

IRON BULL

IRON BULL™

FRANCHISE DISCLOSURE DOCUMENT



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IRON BULL

Iron Bull Franchise LLC
a Wisconsin Limited Liability Company
1445 Mansion Drive, Unit 3
Monroe, Wisconsin 53566
(855) 476-6255
jeff@ironbullfranchise.com
<https://www.ironbullfranchise.com>

As an Iron Bull™ franchisee, you will operate a golf cart, powersports, and outdoor recreation products business.

The total investment necessary to begin operation of an Iron Bull™ franchised business is \$401,000 to \$2,112,400. This includes the \$230,900 to \$1,125,900 that must be paid to the franchisor or its affiliates.

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 governmental agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient to you. To discuss the availability of disclosures in different formats, contact Jeff Seidel at jeff@ironbullcarts.com and (855) 476-6255.

The terms of your contract will govern your franchise relationship. Don't rely on this 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 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

Issuance Date: June 12, 2023



How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	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 “D.”
How much will I need to invest?	Items 5 and 6 list fees that 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.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit “C” includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only Iron Bull Carts™ business in my area?	Item 12 and the “territory” provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What’s it like to be an Iron Bull™ franchisee?	Item 20 or Exhibit “D” lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	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 “F.”

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



Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Monroe, Wisconsin. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in Monroe, Wisconsin than in your own state.

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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EXHIBITS

- A. Franchise Agreement and its Exhibits
- B. Table of Contents for Operations Manual
- C. Financial Statements
- D. Schedule of Franchisees
- E. List of Agents for Service of Process
- F. List of State Agencies Responsible for Franchise Disclosure and Registration Laws
- G. Deposit Agreement
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RECEIPTS



FRANCHISE DISCLOSURE DOCUMENT

ITEM 1

THE FRANCHISOR AND ANY PARENTS, PREDECESSORS, AND AFFILIATES

The Franchisor

The name of the franchisor is Iron Bull Franchise LLC. In this disclosure document Iron Bull Franchise LLC is referred to as “we” or “us” or “our” or “Iron Bull Carts”; “franchisee,” “you” or “yours” means the person or persons, individually and collectively, who buys the franchise from us and includes the current and future owners of a franchisee that is a corporation, partnership, or other entity.

Our limited liability company was organized on May 22, 2023, in the state of Wisconsin under the name Iron Bull Franchise LLC. Our principal place of business is 1445 Mansion Drive, Unit 3, Monroe, Wisconsin 53566. Our agents for service of process in various states are disclosed in Exhibit “E.”

Franchisor’s Business Activities

We do not have any other business activities other than franchising the Iron Bull brand. We do not do business under any name other than Iron Bull Franchise LLC or Iron Bull™.

As of the date of this disclosure document, we have not offered for sale or sold franchises in any other line of business. We began offering and selling franchises under the Iron Bull brand in June 2023.

Affiliates

Our affiliate Iron Bull Carts LLC was organized on May 13, 2021, in the state of Wisconsin. Its principal place of business is 1445 Mansion Drive, Unit 3, Monroe, Wisconsin 53566. Iron Bull Carts LLC supplies golf carts, trailers, powersports vehicles such as ATV’s and UTV’s, lithium batteries, forklifts, tools, aftermarket products, and other recreational products to our franchisees.

We have no other parents, predecessors or affiliates required to be disclosed in this Item.

Franchise Offered

We license and train others to operate Iron Bull™ businesses offering and selling golf carts, powersports and outdoor recreation products. The grant of an Iron Bull™ franchise authorizes you to engage in our complete system under the name Iron Bull™ and other proprietary marks.

You must purchase and carry specific materials, supplies and equipment and to strictly follow our standards, methods, policies, and procedures in the operation of your franchise business that are described in more detail in our franchise agreement attached as Exhibit “A” to this disclosure document.

General Description of Market and Competition

The general market for power sports and outdoor recreation products businesses is well-developed and competitive. You will typically compete with other established businesses offering power sports products, golf carts, and outdoor recreation products. There are many of these competitors from large national chains to small independent operators. You may also encounter competition from other Iron Bull™ franchises operated by us or other franchisees outside your territory, including online sales.



Laws and Regulations

You are required to follow all laws and regulations that apply to business generally, and those laws and regulations from the National Highway and Transportation Authority (NHTSA). In addition, to operate your franchise, a franchisee or one of its employees must have the following additional licenses: a dealer's license in the state where you will operate.

You must investigate local zoning rules because they may limit where you can locate your franchise business and may affect the design features including the building façade and signs. In many jurisdictions, you will also be required to obtain a sign permit. You should also be aware of federal, state, and local environmental laws about the disposal of waste materials and packaging. You may be required by local law to participate in a recycling program, which may require that you register and make ongoing fee payments.

At your cost and expense, you must investigate and ensure that you comply with all payment card industry (“PCI”) and data security standard (“DSS”) standards, regulations, and requirements. You are not permitted to collect, store, transfer, etc., any unnecessary customer information. Additional information can be found at <https://www.pcisecuritystandards.org/>.

The details of state, county and local laws and regulations vary from place to place. It is your responsibility to research these matters. Please be aware that the changes in these laws may increase the cost to operate your business. You are solely responsible to determine what local or state regulations, permits and licenses you will need to comply with and/or obtain to conduct the franchise business in a particular state, city, or town.

ITEM 2 BUSINESS EXPERIENCE

Scott Tischler – CEO

Scott Tischler is our CEO. He has held this position since our inception in May 2023. In addition to this employment, Scott has held the following roles over the past 5 years:

- May 2021 to present: CEO for Iron Bull Carts LLC, a design and development of powersports company based out of Monroe, Wisconsin
- November 2015 until December 2021: CEO for 1mport.com, Inc., a manufacturing, importing and exporting company based out of Monroe, Wisconsin

Jeff Seidel – VP of Business Operations

Jeff Seidel is our VP of Business Operations. He has held this position since our inception in May 2023. In addition to this employment, Jeff has held the following roles over the past 5 years:

- December 2020 to present: VP of Business Operations for Iron Bull Carts LLC, a design and development of powersports company based out of Monroe, Wisconsin
- December 2020 to present: VP of Business Operations for 1mport.com, Inc., a manufacturing, importing and exporting company based out of Monroe, Wisconsin.

Roy Rogers Waddell – VP of Franchise Sales

Roy Rogers Waddell is our VP of Franchise Sales. He has held this position since our inception in May 2023. In addition to this employment, Roy Rogers has held the following roles over the past 5 years:

- 2019 to present: Partner in Iron Bull Carts LLC, a design and development of powersports company based out of Monroe, Wisconsin.



- 2009 to present: Partner in Lake Valley Oil and Gas, an oil and gas lease acquisition company based out of Nevada.

**ITEM 3
LITIGATION**

No litigation is required to be disclosed in this Item.

**ITEM 4
BANKRUPTCY**

No bankruptcy is required to be disclosed in this Item.

**ITEM 5
INITIAL FEES**

Initial Franchise Fee

On the signing of the franchise agreement, all franchisees pay an initial franchise fee of \$54,900. The initial franchise fee is uniform for all franchisees. If you are an honorably discharged veteran of the United States military, you will receive a discount of 10%. The initial franchise fee is payable in a lump sum upon signing the franchise agreement.

Additional Franchise Purchases

During the term of your franchise, you may be allowed to purchase additional franchises for a reduced franchise fee as negotiated between you and us, and you must sign the then-current franchise agreement. This option will only be available to you if there are franchise territories available, you meet our then-current criteria for new franchisees, you are current and not in default of your franchise agreement, and, in our sole discretion, we determine to sell you another franchise.

Deposit Agreement

You may sign a deposit agreement (Exhibit “G”) to reserve your franchise for up to 30 days. The non-refundable deposit fee is \$5,000 for a single unit franchise, which is applied to the initial franchise fee if you purchase a franchise. This option is available only after you have had this disclosure document for at least 14 calendar days or 10 business days, as applicable.

Required Purchases from the Franchisor or an Affiliate

All franchisees initially purchase the following items and services from us or an affiliate:

Item	Cost
Golf carts	\$9,000 to \$13,000 per unit
Battery conversion kits	\$1,500 to \$8,000 per kit
Vehicle parts	\$10,000 to \$15,000 per order
Trailers	\$5,000 to \$10,000 per trailer
After-market accessories for vehicle products	\$20,000 to \$50,000 for first order
Merchandise	\$20,000 to \$50,000 for first order
Security system and compliance monitoring cameras	\$800 to \$4,900
<i><u>The following are recommended but not required:</u></i>	
Powersports vehicle products	\$12,000 to \$25,000 per unit



Forklifts	\$15,000 to \$75,000 per unit
E-bikes	\$1,000 to \$5,000 per unit
Electric scooters	\$1,000 to \$5,000 per unit

Initial Training

All franchisees pay a training fee to us of \$500 per person, per day for up to 8 attendees to attend the initial training. You will be responsible for covering the cost of travel, food, and lodging for your attendees to attend the initial training.

Opening Marketing and Assistance

You must purchase our grand opening marketing package for between \$10,000 and \$25,000. The fee depends upon the size and location of your territory. This fee will cover online marketing, posters/banners, grand opening party, and other marketing and promotional efforts. In addition, we provide you with 1 of our representatives to assist you for up to 3 days of opening assistance during your grand opening. The opening assistance fee is \$2,000, and we will cover the costs for travel, food, and lodging for our representatives.

Security Deposit

You must pay us an upfront deposit of \$5,000 to cover minimum payments or damages you may owe to us after termination of the franchise agreement. This amount is payable in a lump sum at the time of signing the franchise agreement. We have the right to automatically replenish the deposit via ACH. No interest will be paid to you on this amount. This security deposit, less any amounts owing to us and less our damages, will be released to you within 90 days of the termination or expiration of your franchise agreement.

Uniformity and Refunds

Unless otherwise described above, the costs and fees described above in this Item are uniform and are non-refundable for all franchisees as described above.

ITEM 6 OTHER FEES

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Royalty ^{1,7}	7% of gross sales	Payable weekly to be received by Monday of each week	Gross sales include all revenue from the franchise business but does not include sales tax. We require royalties to be paid in accordance with our electronic funds transfer or automatic withdrawal program as developed.
Advertising Fund Fee ^{1,3}	2% of gross sales	Payable weekly to be received by Monday of each week	See Note 3 below.
Successor Franchise Fee ^{1,2}	\$10,000	Prior to your entering into a successor franchise agreement	A successor franchise agreement is available to you only if you meet each of the requirements described in the franchise agreement at the time your election to enter into a successor agreement must be made.



Relocation Fee ¹	\$25,000	At the time we approve of the relocation	If you request our approval to relocate your business and we agree, you must pay this fee to us in order to defray our costs associated with updating documentation, reviewing new sites, and editing our website and promotional materials.
Territory Adjustment Fee ¹	\$5,000	Prior to adjustment	If you request our approval to modify your territory boundaries and we agree, you must pay this fee to us in order to defray our costs associated with updating documentation, reviewing new sites, and editing our website and promotional materials.
Late Charges ^{1,2}	\$50 per day	Payable with royalty or on demand	Charges begin to accrue after the due date of any required payment or report. You will be charged \$25 per day for each late fee or report (up to \$500 per late fee).
Interest on Late Fees and Reports ¹	18% interest or maximum rate permitted by state law, whichever is less	Payable with royalty or on demand	Interest begins to accrue on the total amount (fee plus any late charge) after the due date of any required payment or report.
Non-Sufficient Fund Fees ¹	\$50 per bounced check or insufficient or disputed draft	Payable with royalty or on demand	Or maximum allowed by state law (see state specific addendum)
Sales or Use Tax ¹	Sum equal to tax imposed	Upon demand	If a sales, use, or value added tax is assessed on fees you pay to us, you must also pay us the applicable tax when invoiced.
Audit Charge ¹	Cost of audit	On billing	Payable only if an audit shows an understatement of 2% or more of gross sales for the time period audited, or records are unorganized or unavailable.
System Non-Compliance Fines and Charges ^{1,2}	Amounts to be specified in our manuals, currently ranging from \$50 to \$500	As incurred	See Note 6.
Technology Fee ¹	Currently, \$399 per month	Payable with royalty or on demand	This fee is for use of our designated technology suite and will be updated periodically in our manuals to account for increased costs and new technologies, if applicable.
New Franchisee Designated Decision	\$500 per day, per person	In advance of training	Any new franchisee designated decision maker or manager must complete the



Maker or Management Training ¹			initial training program within 14 days of hire.
Annual Manager Training ¹	\$500 per day, per person	In advance of training	You may be obligated to meet with our representatives to discuss your operations and financial performance each calendar year.
Additional In-Person Training ¹	\$500 per day per person	Upon billing	Depending on advanced notice and our availability, you may request additional in-person training. In such case, you will be required to pay all the travel, lodging, food, and other expenses of your attendees or our representatives during this additional training. We reserve the right to limit additional in-person training. We can also require you to attend refresher training classes if you do not pass our inspections or otherwise determined by us in our sole discretion. We reserve the right to limit additional in-person training.
Opening Assistance and Training Rescheduling Fee ¹	\$2,500	On demand	Charged if you reschedule the opening assistance or initial training with less than 14 days' notice to us.
Insurance Reimbursement Fee ¹	Reimbursement of premium amount, plus an administration fee of \$50 per hour	Upon demand	You are required to hold and maintain your own insurance, but in the event you fail to do so, we have the right to obtain insurance on your behalf, and you are required to reimburse us the premium payments and administration fee.
PCI and DSS Audit Reimbursement Fee ¹	Reasonable costs of the audit	Upon demand	You must reimburse us all costs related to an audit for your non-compliance with PCI and DSS requirements.
Conference or Seminar Fee ¹	\$500 to \$2,500 per person	At time of registering for the conference or seminar	You will also be required to pay all travel, lodging, food, and other expenses for each of your attendees. Your upper management, sales and service team may be required to attend annual conferences, if held by us.
Customer Relation Management ("CRM") Software Fee ¹	Currently, \$199 per month	Payable with royalty or on demand	We currently administer the CRM program. This fee may increase over time as our costs increase.



Customer Complaint Reimbursement Fee ¹	Amount paid to customer, plus \$100 per instance	On demand	Paid in the event we are required to step in and resolve a customer complaint.
Compliance Reinspection Fee ¹	\$500 per hour	Upon billing after inspection	Payable if you fail any inspection and we determine a need to conduct a re-inspection for compliance.
Quality Assurance Inspections/Mystery Shopper ¹	Currently \$250 per month	As incurred	This fee will be updated periodically in our manuals.
Interim Management Fee ¹	\$500 per day, per representative	Time of service	Payable if we elect to operate your business during your unapproved closing, unapproved absence, incapacity, death, or if you are not in compliance after you have been given a notice of default and failed to cure. You must also pay all travel, lodging, food and other expenses for our representative(s) and other expenses that may be incurred by us to perform such services, plus royalties, advertising fees and other applicable fees. The interim management period will not last more than 6 months unless otherwise agreed by you.
Supplier Evaluation Fee ¹	Reasonable expenses of evaluation, at cost	The amount of reasonable expenses is due within 30 days of evaluation.	Payable if you want to have unapproved suppliers evaluated for our approval
Additional Copies of Marketing Materials ¹	Our costs, plus 10%, and the costs for shipping and handling	Time of delivery	This fee applies if we choose to develop and provide you samples of marketing and promotional materials.
Fees on Default ¹	Our costs associated with your default	On demand, as incurred	Paid in addition to other payments to us.
Post-Termination Fees and Damages ^{1,5}	Varies	As incurred	You will be responsible to pay us any post-termination expenses, including without limitation, attorney's fees and costs to enforce your post-term obligations.
Product Deposit Reimbursement Fee ¹	Amount of deposit paid for products purchased from you	As incurred and upon demand	Due upon termination or transfer of your franchise agreement.



Early Termination Liquidated Damages ^{1,4}	Average royalty from the previous 12 months multiplied by the lesser of 24 months or the remaining term of your franchise agreement	Upon termination	Payable if your franchise agreement is terminated prior to the expiration of the term. This is only to compensate for lost royalties and is not our only remedy.
Post-Termination, De-identification, Non-Compliance Fee ¹	\$100 per day, or \$1,500 total, whichever is more	Upon demand	See Note 5 below.
Indemnification ^{1,2}	Varies	As incurred or on demand	
Franchise Agreement Transfer Fee ¹	\$10,000	At time of approved transfer	Payable when you sell your franchise and prior to our signing any approval or new agreement. All guarantors will remain guarantors unless otherwise released by us. Subject to state law.
Transfer Training Fee ¹	\$500 per day, per person	At time of approved transfer	The transferee must pay this initial training fee to have us train the transferee.
Minority Interest Transfer Fee ¹	Our legal fees and administrative costs related to the transfer	On demand	This fee applies to transfers of up to 40% of your franchisee entity - cumulative during the term of the franchise agreement. All guarantors will remain guarantors unless otherwise released by us. Subject to state law.
Non-Compete Violations ^{1,6}	\$6,000 per day for each competing business	Upon demand	See Note 6.
Dispute Resolution Fees ¹	Varies	As incurred or on demand	You are required to pay half of the mediation or arbitration fees. Additionally, the prevailing party will be entitled to reimbursement of its legal fees and expenses.

NOTES

¹ **Royalty and Fees.** Except as shown in the remarks column, all fees are uniformly imposed and payable to us. All fees payable to us or an affiliate are non-refundable. You should verify with any third-party payee whether such payments, deposits, or fees are refundable or not.

We have the right to require you to establish a bank sweep, draft or other similar type of electronic funds transfer (“EFT”) account in which you must deposit the gross sales of your outlet (not including local sales & use taxes) which account we may automatically access for any payment due us. You must pay all service charges and fees charged to you by your bank so that we may electronically debit your bank account. You



cannot close or terminate any EFT account without receiving our prior written consent. If you fail to timely report gross sales, we may sweep an estimated amount of fees due to us. You will be responsible to pay us any amount owing if we underestimate your payment to us, and we will credit you with any overage that we charge. We also have the right to direct the merchant provider to withhold all payments due to us from your account/transactions.

² Indemnification. You must defend, indemnify, and hold us harmless from losses, liabilities, damages, costs and expenses, including reasonable attorney's fees arising out of or related to, or in any way connected with you or your acts, errors or omissions in the operation of your franchise business. You are not required to indemnify us for liability caused by our willful misconduct or gross negligence.

³ Advertising Fees. The brand development fund fee may be used by us for one or more national or regional marketing and brand development programs, as we choose. We also strongly encourage you to conduct local advertising and recommend \$5,000 per month. We may change this recommendation to a requirement and increase the amount upon 60 days' notice to you. However, the increase will not be more than 10% annually. These fees are uniformly imposed.

⁴ System Non-Compliance. We have the option to issue you a fine for certain violations of the franchise agreement and/or manuals. The amount of the fine will be set forth in the manuals and are paid to reimburse us for our administrative and management costs to address the violation. If you do not correct the violation within the time required by us, we have the right to put you in default. All fines are to be paid in accordance with our electronic funds transfer or automatic withdrawal program.

⁵ Post-Termination, De-Identification Non-Compliance Fee. In the event you fail to comply promptly with any of your post termination de-identification obligations: (a) you must pay us \$100 for each day that you are in default, or \$1,500 total, whichever is greater, as a reasonable estimate of the damages suffered by us; and (b) in addition to the daily fee, to prevent further injury, we may hire a third-party or use our own personnel to de-identify your unit and/or to carry out any other obligations on your behalf, for which costs you will be responsible. These fees and costs will be applied against your security deposit, if any remains. This post-termination fee obligation will not affect our right to obtain appropriate injunctive relief and other remedies to enforce the franchise agreement and your obligations.

⁶ Liquidated Damages for Breach of Non-Competition. This fee is applied if you violate the non-compete covenants in the franchise agreement or any related agreements, or if you use our system without our express written permission or approval. This fee is not our only remedy, does not represent a price for the privilege of not performing, nor does the payment represent an alternative manner of performance.

⁷ Fee Increases. We may increase these fees by up to 20% per year during the term of your franchise agreement to adjust to increased costs. Costs charged by third parties are subject to change at any time and do not have an annual cap.



**ITEM 7
ESTIMATED INITIAL INVESTMENT**

YOUR ESTIMATED INITIAL INVESTMENT

TYPE OF EXPENDITURE	LOW AMOUNT	HIGH AMOUNT	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
Initial franchise fee ¹	\$54,900	\$54,900	Lump sum	Upon signing the franchise agreement	Us
Initial training ^{2a}	\$2,000	\$6,000	Lump sum	45 days prior to scheduled training	Us
Initial training ^{2b}	\$100	\$3,500	As incurred	Prior to and during training	Airlines, hotels, and restaurants
Site review	\$1,000	\$1,000	Lump sum	With your first site proposal	Us
Real estate improvements ³	\$50,000	\$500,000	As incurred	As negotiated	Suppliers and contractors
Rent ⁴ (3 months of rent, plus a security deposit)	\$10,000	\$80,000	As incurred	As negotiated	Landlord
Architectural/Engineering fees ⁵	\$5,000	\$15,000	As incurred	As negotiated	Architect and engineer
Equipment, furniture, fixtures, décor, and supplies ⁶	\$95,000	\$298,000	As incurred	As negotiated	Suppliers
POS system, computer hardware, and software ⁷	\$500	\$5,000	As incurred	As negotiated	Suppliers
Security and compliance monitoring cameras ⁸	\$1,000	\$10,000	As incurred	Before opening	Affiliates
Signs ⁹	\$5,500	\$25,000	As incurred	Before opening	Suppliers
Miscellaneous opening costs ¹⁰	\$2,500	\$20,000	As incurred	As incurred	Suppliers, government departments, utilities, etc.
Opening inventory ¹¹	\$150,000	\$1,000,000	Lump sum	As negotiated	Affiliates
Grand opening assistance expenses ¹²	\$2,000	\$4,000	As incurred	Before opening	Us



Grand opening marketing ¹³	\$10,000	\$25,000	As incurred	As negotiated	Us and affiliates
Advertising (3 months) ¹⁴	\$5,000	\$20,000	As incurred	As negotiated	Us, affiliates and suppliers
Additional funds ¹⁵	\$1,500	\$40,000	As incurred	As incurred	Suppliers, employees, etc.
Post termination security deposit ¹⁶	\$5,000	\$5,000	Lump sum	At signing	Us
TOTAL¹⁷	\$401,000	\$2,112,400			

NOTES

¹ **Initial Franchise Fee.** The initial franchise fee is non-refundable, and we do not finance any portion of the fee. If you are an honorably discharged veteran of the United States military, we offer a 10% discount off of the initial franchise fee. Veteran ID cards, a DD-214, and other documentation will be required to provide proof of honorable discharged status.

^{2a} **Initial Training.** We estimate that you will have approximately 2 to 4 people attend training, but you are allowed to have up to 8 people attend the same training. The low assumes 2 people will attend and the high assumes 4 people will attend (at \$500 per person, per day for up to 3 days). These costs will vary widely as a function of the distance traveled and the choice of accommodations, meals, and transportation.

^{2b} **Initial Training.** We estimate that you will have approximately 2 to 4 people attend training. The low anticipates that you would be local to our headquarters and therefore would not have large costs associated with lodging, meals, and transportation. These costs will vary widely as a function of the distance traveled and the choice of accommodations, meals, and transportation.

³ **Real Estate Improvements.** This estimate includes the cost for construction to buildout your location according to our specifications. Costs of improvements vary widely based on location, terms of the lease, the total area of your space, as well as construction and material costs. Your landlord may provide you with a tenant improvement allowance as part of your lease. You should review these costs with a local contractor, commercial real estate agent and other professionals. We provide standard design plans and specifications for construction and improvements. If your site is a newly constructed space, the landlord may require significantly greater additional expenditures to cover leasehold improvements. You are not required to lease newly constructed space.

⁴ **Rent.** Your space will vary depending on your needs, but we estimate you will need 2,500 to 10,000 square feet, and we estimate your lease to be \$24 to \$60 per square foot per annum. Our estimate includes a security deposit and 3 months of rent. You are encouraged to negotiate a rent-free period for the time it takes to build out your business. You may be able to negotiate additional free rent or reduced rent periods after opening as well. We expect that you will rent your location. If you choose to purchase real estate instead of renting, your costs will be significantly different. We have not included an estimate for the cost to purchase and build a location in the table above, but we estimate the cost to purchase real estate to be between \$30 and \$90 per square foot.

⁵ **Architectural/Engineering Fees.** You must pay a local architect and engineer to complete the preliminary plans, and these estimates include the architect's fees to prepare the full stamped set of floor plans, plans and specifications to include mechanical, plumbing, and electrical engineering as necessary to satisfy city,



state, and local building codes and to construct the improvement for your Iron Bull™ franchise business at the specific site chosen for your Iron Bull™ franchise business. Your plans must include at least one service bay. We estimate the cost of hiring a local architect or engineer to be \$5,000 to \$15,000. There is no allowance included in this estimate for site planning, landscape planning, use permitting, gaining of variances or resolution of related planning and zoning conflicts, accomplishment of energy consumption calculations, accomplishment of building elevations, or civil or structural engineering. Additionally, this estimate does not include an allowance for bid or contract administration or client directed revisions which will need to be negotiated on a case-by-case basis prior to commencement of the requested work.

⁶ Equipment, Furniture, Fixtures, Décor, and Supplies. Included in this estimate are the cost of the following items: power tools for golf carts; shelving system; flooring; Iron Bull™ signage; display units; desks and chairs; office supplies and small wares.

⁷ POS System, Computer Hardware, and Software. Included in this estimate are the cost of the following items: Iron Bull™ inventory control; Iron Bull™ CRM; POS; 1 to 2 iPads; on-counter screen; cash drawer (optional) & receipt printer; router.

⁸ Security and Compliance Monitoring Cameras. You are required to install cameras both inside and outside your premises that will act as a security system and a compliance monitoring system. At this time our affiliate is prepared to supply the cameras, but you must use a third party for the actual system. The range of costs is determined by the size and shape of your premises.

⁹ Signs. Subject to landlord and government restrictions, 2 signs are required. At least 1 exterior sign(s) displaying the trademark and 1 interior sign(s) are required. These signs may be made locally. All signs must conform to our specifications. You must use the location's monument sign if available.

¹⁰ Miscellaneous Costs. These miscellaneous costs include legal fees, utility set up fees, business entity organization expenses, employee training, deposits, insurance, and licenses. The cost of insurance may vary depending on the insurer, the location of your franchise business, and your claims history. We strongly recommend that you hire a lawyer, accountant, or other professional to advise you on this franchise offering. Rates for professionals can vary significantly based on locale, area of expertise and experience.

¹¹ Opening Inventory. The range in cost depends upon the size of your franchise business, as well as estimated initial business volume. The low would only be for small rural territories. This is only an initial supply and will require replenishment on a regular on-going basis based on the volume of sales for your franchise business. Your initial inventory purchase must include golf carts and trailers, with one 4-seat golf cart and one 6-seat golf cart used for showroom display purposes. Opening inventory items include the following: golf carts, trailers, forklifts; UTV and ATV; electric bikes; trikes; lithium batteries; retail merchandise; uniforms.

¹² Grand Opening Assistance Expenses. We provide you with 1 of our representatives to assist you for up to 3 days of opening assistance during your grand opening. Our representatives will be at your franchise business and assist you with the various aspects of your grand opening. However, we will not send any representatives to assist with this opening assistance until you have sent us a valid certificate of occupancy. This estimate includes the grand opening assistance fee. This opening assistance is mandatory.



¹³ **Grand Opening Marketing.** This estimates the cost to promote your grand opening. Depending on your territory's location and size, you will be required to spend a minimum of \$10,000 to \$25,000 promoting your opening.

¹⁴ **Advertising.** This estimates the cost of advertising for the first 3 months of operations.

¹⁵ **Additional Funds.** This estimates your operating expenses during your first 3 months of operations, not including cash flows. You must maintain a minimum of \$30,000 in your operating account or have secured a \$30,000 line of credit at all times for business emergencies; provided that in any 30-day period, the operating account may have less than such amount for a period of not more than 5 days. You are required to provide us with view-only access to your operating account, and you cannot have more than one operating account. Additionally, if you elect to finance your investment, you need to account for the additional costs of repaying that financing. We have relied upon the experience of our principals since 2021 in selling golf carts, and in opening and operating various businesses since 2015 to compile these estimates.

¹⁶ **Post Termination Security Deposit.** This amount is payable in a lump sum at the time of signing the franchise agreement and is used to offset any post-termination expenses and fees you may incur.

¹⁷ **Total.** These figures are estimates for the development of a single franchise unit, and we cannot guarantee that you will not have additional expenses starting your franchise business. You should review these figures in Item 7 carefully with a business advisor before making any decision to purchase the franchise. All purchase agreements or leases must be negotiated with suppliers. For any items purchased from us or an affiliate, we require immediate payment. We do not offer direct or indirect financing for any item. All fees and payments payable to us or an affiliate are non-refundable. You should verify with any third-party payee whether such payments, deposits, or fees are refundable or not.

ITEM 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Approved Suppliers, Proprietary Products and Required Purchases

You must operate your franchise business according to our system, including purchasing or leasing certain items or services according to our specifications or from approved suppliers. You must not deviate from these specifications without our prior written consent.

You must purchase or lease the following products and services from us, other sources designated or approved by us, or according to our specifications as set forth in the manuals:

Item or Service	Is the franchisor or an affiliate an approved supplier of this Item	Is the franchisor or an affiliate the only approved supplier of this Item?
Golf carts	Yes	Yes
Trailers	Yes	Yes
Packaging	Yes	Yes
Parts	Yes	Yes
POS System	No	No
Merchandise	Yes	Yes
Refreshments	Yes	Yes
Accessories	Yes	Yes



Iron Bull Floors	Yes	Yes
Uniforms	Yes	Yes
Forklifts	Yes	Yes
Powersports Vehicles (once available)	Yes	Yes
Electric Scooters (once available)	Yes	Yes
e-Bikes (once available)	Yes	Yes

We may also require you to purchase advertising materials from us or approved suppliers. We reserve the right for us or an affiliate to be an approved supplier or the only approved supplier of any of the items listed in the above table. Additionally, we reserve the right to require that all items used in the operation of your business be purchased from us or other sources designated or approved by us.

Insurance

You must maintain the following minimum insurance policies, which must be obtained from a company rated “A-” or better by A.M. Best & Company, Inc:

Type of Insurance	Minimum Required Amount(s)
Commercial General Liability Insurance	\$1,000,000 per occurrence and \$5,000,000 in the aggregate or leasehold minimum, whichever is greater; \$300,000 damage to premises; \$5,000 premises medical; \$1,000,000 personal and advertising injury limit; \$2,000,000 products and completed operations aggregate
Property Insurance	100% of the full replacement cost against loss or damage from fire and other risks normally insured against in extended risk coverage. Special form in the amount of your inventory and must include the improvements and betterments to the store; Coverage should be a replacement cost with no coinsurance. Agreed amount with the insurance company or waiver of coinsurance will suffice for the removal of coinsurance. Coverage must include business income on an actual loss sustained basis for 12 months. Flood coverage if applicable must apply. If building coverage is to include all coverages noted above will apply.
Commercial Automobile Insurance	At least \$1,000,000 (combined single limit for personal injury, including bodily injury or death, and property damage) for all owned, non-owned, and hired autos.
Employment Practices Liability Insurance	\$100,000 per occurrence.
Crime Policy	\$10,000 for employee dishonesty policy (written on a loss discovered basis). In addition, the policy must include robbery both in and out with coverage limits of \$5,000.
License Bond, Surety, Letter of Credit or Similar Protection	You are required to obtain a license bond, surety, letter of credit or similar protection (collectively “bond”) insuring your performance under the franchise agreement and the sublease agreement. Your bond amount will vary depending on the terms of your sublease agreement but will generally range between \$50,000 and \$150,000, but we reserve the right to require a larger bond depending on the circumstances. Additionally, your bond must allow you or us to collect in 60 days or less. The bond term must be for a minimum of 2 years and must be renewed every 2 years during the term of your franchise agreement or sublease



	agreement. Any bond must have a notice and cancellation provision requiring reasonable notice to us of any breach, and at least 60 days' prior notice to us before the bond may be cancelled.
Umbrella Insurance	Excess "umbrella" liability with a limit of not less than \$1,000,000.
Government Required Insurances	You must maintain and keep in force all workers' compensation and employment insurance on your employees that is required under all federal and state laws.

These policies (excluding worker's compensation) will insure you, us, and our officers, directors, and nominees as additional insureds against any liability that may accrue by reason of your ownership, maintenance, or operation of the franchise business. These policies will stipulate that we will receive a 30-day written notice prior to cancellation or termination, and we must receive a 30-day notice of any modification. Original or duplicate copies of all insurance policies, certificates of insurance, or other proof of insurance acceptable to us must be furnished to us together with proof of payment prior to you beginning operations. Our insurance coverage requirements are only minimums. You need to make an independent determination as to whether increased amounts or additional types of insurance are appropriate.

If you fail to obtain or maintain insurance, we may obtain insurance for you, and you will pay us the premium costs, plus an administration fee of \$50 per hour for our time. We may periodically modify or adjust the amounts of coverage required and/or require different or additional coverage. We recommend you consult with your insurance agent prior to signing the franchise agreement. We do not derive revenue as a result of your purchase of insurance. If your premises are damaged and covered by insurance, you must use the proceeds to restore the facility to its original condition within 160 days of receiving the proceeds, unless we consent otherwise in writing.

Approved Suppliers

We may enter into contracts with suppliers for items or services purchased by our franchisees. Pursuant to these contracts, you must purchase items or services from the approved suppliers.

All approved suppliers and specifications are made available to you before the beginning of operations. We consider our approved suppliers and specifications to be of critical importance to the success of the system. You must receive our prior written approval to deviate in any manner from our specifications.

Ownership in Approved Suppliers

Some of our officers have a direct ownership interest in Iron Bull Carts LLC and Import.com, Inc., two of our designated suppliers.

Revenue to Us and Our Affiliates from Required Purchases

We or our affiliates will derive income from required purchases or leases of goods or services made by our franchisees from approved sources. However, because we are a new company, we have no basis from which to gauge the revenue that we or our affiliate may derive from franchisee purchases from designated sources.

Proportion of Required Purchases and Leases

We estimate that the proportion of required purchases or leases will represent 85% to 95% of your overall purchases in opening your franchise business and 85% to 95% of your overall purchases in operating your franchise business.



Non-Approved Suppliers

Except for certain trademark and private label items and designated source items described above, if you desire to use a particular supplier and if that supplier meets the specifications and requirements of our system, then at our discretion, we may approve that supplier to become an approved supplier.

You may establish suppliers on the approved list by making an appropriate application to us. The following general criteria is used in considering whether a supplier will be designated as an approved source: the ability of the supplier to make the product to our standards and specifications; a willingness by the supplier to cooperate and work with you and other franchisees; the supplier's production and delivery capabilities; price and quality; reputation of the supplier; quality assurance systems; the financial condition of the supplier; the ability and willingness of the supplier to train on the effective and safe use of the product; and the supplier's professional competence and performance abilities. We will use our best judgment in setting and modifying specifications to maintain quality and integrity of the franchise system. You may be required to sign an open account credit agreement, to prepay using an electronic fund withdrawal system, or to provide a deposit for purchase of products, services and other supplies from us, our affiliates and other approved suppliers.

If you desire to purchase any of the items listed in this Item 8 from an unapproved supplier, you will submit to us a written request for this approval or request the supplier itself to do so. We may require you to submit sufficient information and data to permit us to ascertain whether a supplier meets our specifications. Within 30 days of completing our evaluation you must reimburse us for our costs associated with the evaluation. The evaluation fee and other costs are not refundable regardless of whether or not we approve of a supplier. We will notify you in writing, within 30 days of completing our evaluation as to whether the supplier has been approved or disapproved. We may make changes or alterations in the standards and specifications for approving suppliers. At our discretion, we may revoke our approval from an approved supplier upon 30 days' written notice to you.

Standards and Specifications

We may issue new specifications and standards for any aspect of our brand system, or modify existing specifications and standards, at any time by revising our manuals and/or issuing new written directives (which may be communicated to you by any method we choose).

Other than as stated above, there is no obligation for you, under the terms of the franchise agreement, to purchase or lease any goods or services regarding the establishment or operation of the franchise business from approved sources.

Negotiated Arrangements

At this time, there are no purchasing or distribution cooperatives. However, we do not currently negotiate purchase arrangements with suppliers, including price and terms for the benefit of franchisees.

Benefits Provided to You for Purchases

We do not provide material benefits to franchisees based on the franchisee's purchase of particular products or services or use of particular suppliers (e.g., grant renewals or additional franchises to franchisee's based on purchases).



**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.

	Obligation	Section in Agreement	Disclosure Document Item
a.	Site selection and acquisition/lease	Sections 4.1 and 4.2	Item 11
b.	Pre-opening purchases/leases	Paragraphs 6.1.3, 6.1.11, and 6.1.13	Item 8
c.	Site development and other pre-opening requirements	Sections 4.2 and 4.3	Items 7 and 11
d.	Initial and ongoing training	Paragraph 6.1.4 and sections 7.4 and 7.6	Item 11
e.	Opening	Sections 4.4 and 7.5	Item 11
f.	Fees	Article V	Items 5, 6 and 7
g.	Compliance with standards and policies/operating manual	Section 6.2 and article IX	Items 8 and 11
h.	Trademarks and proprietary information	Article III	Items 13 and 14
i.	Restrictions on products/services offered	Article VIII	Item 8 and 16
j.	Warranty and customer service requirements	Paragraph 6.1.2 and section 8.6	Item 11
k.	Territorial development and sales quotas	Section 1.1	Item 12
l.	Ongoing product/service purchases	Article VIII	Item 8
m.	Maintenance, appearance and remodeling requirements	Paragraph 6.1.2 and 6.1.9	Item 11
n.	Insurance	Paragraph 6.1.11	Item 8
o.	Advertising	Article X	Items 6, 7 and 11
p.	Indemnification	Section 15.2	Item 6
q.	Owner’s participation/management/staffing	Paragraphs 6.1.7, 6.1.8, 6.1.10, 6.1.14 and 6.2.3	Items 11 and 15
r.	Records and reports	Sections 5.4 and 5.5	Item 6
s.	Inspections and audits	Paragraphs 5.5.2 and 6.2.2(iv)	Items 6 and 11
t.	Transfer	Article XIV	Item 17
u.	Renewal	Section 2.2	Item 17
v.	Post-termination obligations	Section 12.1	Item 17
w.	Non-competition covenants	Article XVI	Items 14, 15 and 17
x.	Dispute resolution	Article XVII	Item 17
y.	Compliance with government regulations	Sections 4.1 and 4.2 and paragraph 6.1.1, 6.1.10, and 16.1	Item 12
z.	Guarantee of franchisee obligations	Section 6.3	Item 15



ITEM 10 FINANCING

We do not offer direct or indirect financing. We do not guarantee your note, lease or obligation.

ITEM 11 FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING

Except as listed below, Iron Bull Franchise LLC is not required to provide you with any assistance.

Pre-Opening Assistance

Before you open your franchise business, we will:

- 1) Designate your search area [franchise agreement section 1.1].

- 2) Approve of your site. However, we do not assist in locating a site. That is your responsibility. We must approve your site before a lease is entered into or you begin construction. Site approval or disapproval should be completed by us and notice provided to you in writing within 4 weeks or less after you have submitted a proposed site [franchise agreement section 4.1]. Our approval is based upon the following general criteria: rent, lease terms, access, appearance, traffic, general population, number of and types of businesses in the territory, parking, square feet, general vicinity, and the ability to build out the site in accordance with the brand image.

- 3) We do not prepare demographic studies or otherwise determine a need for these services or products within your territory or evaluate or guarantee the potential success of your proposed site. [franchise agreement paragraph 4.1.1].

- 4) Make available general written specifications for those items listed in Item 8. For purchase, delivery and installation, you are required to work directly with the manufacturer or supplier of these items. We do not offer assistance in delivery or installation of any of these items [franchise agreement sections 7.2 and 8.6].

- 5) Provide you with the names of approved suppliers [franchise agreement section 7.2].

- 6) Provide you with preliminary design/layout plans for your franchise business, which will include at least one service bay. We may require you use a specific contractor to supply the build-out of your premises. You must adapt your franchise business to our general specifications at your own expense, in accordance with local, state and federal laws, rules, and ordinances. You are responsible to obtain any required licenses and permits. We do not provide assistance in the construction, remodeling, or decorating of your franchise business [franchise agreement section 4.3 and 7.1].

- 7) We do not provide assistance in the actual construction, remodeling, or decorating of your franchise business [franchise agreement section 4.3].



8) We provide you with 1 of our representatives to assist you for up to 3 days of opening assistance during your grand opening. The opening assistance fee is \$2,000, and we will cover the costs for travel, food, and lodging for our representatives [franchise agreement paragraph 7.4.1].

9) Loan you a copy or provide electronic access to our confidential manuals containing mandatory policies, operating procedures, and other information. The manuals are confidential, will remain our property, and may be used by you only in association with your Iron Bull™ franchise business and only during the term of the franchise agreement. You must keep the contents of all manuals confidential. The master copy of the manuals maintained by us will be controlling in the event of a dispute relative to the contents of the manuals. You may not copy any part of the manuals either physically or electronically. The table of contents of the brand standards manual is included as Exhibit “G” to this disclosure document. Our brand standards manual is in electronic format and is equivalent to approximately 112 pages [franchise agreement article IX].

10) We provide an initial training program for your franchisee designated decision maker and other owners, and managers, described at the end of this Item 11 [franchise agreement paragraph 6.1.4].

Lease, Construction and Commencing Operations

1) You will have 30 days from signing the franchise agreement to have a site approved for your franchise business. You must pay us a one-time non-refundable site review fee of \$1,000 prior to our initial review of your proposed site. A lease must be in place within 10 days from the date of our approval of your site. We must approve of your lease, and you are not required to have the landlord consent to an assignment of the lease before the lease agreement is signed [franchise agreement paragraph 4.2.1]. We do not lease properties to you, and we do not assist you in negotiating the purchase or your lease of your site [franchise agreement section 4.1].

2) Construction must be started within 10 days from the date of you sign the lease, and be completed within 90 days from the date of the lease agreement. You are required to begin operations within 15 days after construction is complete. You must give us at least 30 days written notice before opening your franchise business [franchise agreement sections 4.3 and 4.4].

Estimated Length of Time Before Operation

It is estimated that the length of time between the signing of the franchise agreement with the accompanying payment of the initial franchise fee and the opening of your franchise business is 60 to 180 days. Factors affecting this length of time usually include obtaining a satisfactory site, financing arrangements, construction, local ordinance compliance, training, and delivery and installation of furniture, fixtures, equipment, signs, supplies, and opening inventory items. You must begin operations no later than 180 days from the date of your franchise agreement [franchise agreement section 4.4].

Failure to meet these deadlines for any reason, including our disapproval of a proposed site location, may result in termination of the franchise agreement without a refund. However, if you can show a good faith effort to meet these deadlines, we may agree to extend a specific deadline at our discretion [franchise agreement section 4.7].



Assistance During Operation

During the operation of your franchise business, we will:

- 1) Provide you with updates to the manuals, which updates may be in the form of emails, newsletters, announcements, technical bulletins, or other written directives through means determined by us. We have the right to modify the manuals to reflect changes in the system including the development of products or services. The modifications may obligate you to invest additional capital in your franchise business and to incur higher operating costs. You must incorporate all such modifications within the time periods that we specify [franchise agreement section 9.1]. Other than modifications due to health or governmental mandates or guidelines, or public concerns, we will not obligate you to invest additional capital at a time when the investment cannot in our reasonable judgment be amortized during the remaining term of the franchise agreement [franchise agreement paragraph 6.2.2(iii)].
- 2) At your reasonable request or at our discretion, provide additional training either remotely or in person. For in-person training, you will be charged a fee of \$500 per day, plus the cost of our travel, food, and lodging [franchise agreement section 7.3 and paragraph 6.1.4(iii)].

During the operation of your franchise business, we may:

- 3) Maintain a website for the Iron Bull Carts brand that will include your business information and telephone number for your location [franchise agreement section 7.6].
- 4) Make periodic inspections of your franchise business, which may be done in person or through remote access such as video or live video conferencing and may be performed through a third-party provider. Upon our request, at all reasonable times, you will provide to us a video and/or digital images of the interior and exterior of your franchise business as set forth in the manuals [franchise agreement paragraph 6.2.2(iv)].
- 5) Hold conferences to discuss improvements, new developments, mutual concerns, and business issues. At this time, attendance at conferences is not mandatory, but this policy may change at some time in the future. We may charge a conference fee, and you may be required to pay all your travel and living expenses. These conferences will be held at various locations chosen by us [franchise agreement paragraph 6.1.14].
- 6) Conduct additional seminars, which may be through online webinars, videos, live video conferencing, phone conferences or in person, to discuss improvements, new developments, mutual concerns, business issues, sales, marketing, personnel training, bookkeeping, accounting, inventory control, and performance standards. We may charge a seminar fee, and you may be required to pay all your travel and living expenses. In-person seminars are normally held at our headquarters or as available at regional facilities [franchise agreement paragraph 6.1.14].
- 7) Provide you with such continuing assistance in the operation of the franchise business as we deem advisable [franchise agreement section 7.5].
- 8) To the degree permitted by law, suggest retail price, specify maximum and minimum pricing above and below which you will not sell any goods or services. You must honor all coupons, price reductions and other programs established by us [franchise agreement paragraph 6.1.12].



9) Replace defective products purchased directly from us or our affiliate based on our standard limited warranty. For items purchased through third parties, you must work directly with the supplier or manufacturer of those items regarding warranties, defective products, training and support [franchise agreement section 8.6].

10) At your expense, require you to repair, refinish, repaint, remodel, modernize, redecorate, or otherwise refurbish your premises from time to time as we may reasonably direct, but not more often than every 5 years (except for required changes to the trademarks, which we may require at any time) at your expense. This can include changing out items such as flooring, wall treatments, signage, lighting fixtures, and other physical elements of your franchise business. We may also require you to invest in new or updated equipment and technology more than every 5 years. You will also be required to complete any day-to-day maintenance issues as they occur during the term of the franchise agreement. You must complete all updates and changes within the time frames required by us but in no event more than 6 months from notice [franchise agreement section 6.1.9].

11) Refine and develop products or services that you will offer to your customers [franchise agreement paragraph 6.2.2(iii)].

12) Provide you with an email address which must be used in all correspondence and communications involving your franchise business. If we provide you with an email account/address, we have the right to access your email account. You are not allowed to use a non-approved email for business purposes involving the franchise business [franchise agreement paragraph 6.2.2(i)].

Employment Matters

We do not assist you with the hiring, firing, managing or compensation of your employees. That is your responsibility. We may provide you with an employee guide or manual, but if we do, it will only be an example of certain employment matters unless otherwise indicated by us. It is your responsibility to comply with state and federal employment laws [franchise agreement paragraph 6.1.10].

Advertising and Promotion

We recommend that you spend at least \$5,000 per month on local advertising. This is currently a recommendation, but upon 60 days' notice to you, we may make it a requirement and can also increase the requirement amount [franchise agreement paragraph 5.3.2 and section 10.3].

We may provide you with samples of marketing materials developed by us and provide new marketing techniques as developed [franchise agreement section 10.4].

You may develop advertising and marketing materials for your use, at your cost, but all advertising and marketing material developed or used by you must have our prior written approval. Any advertising or marketing materials or concepts you create becomes our property and will be considered a "work-made-for-hire" that can be used by us and other franchisees without compensation to you. If you do not receive written approval or disapproval within 14 days of the date we received your submission of advertising materials, the materials submitted are deemed unapproved. We can revoke our approval of any marketing materials at any time in our sole discretion [franchise agreement sections 3.11 and 10.4 to 10.5].



Advertising Fund

Although under the terms of the franchise agreement we are not obligated to conduct advertising for the franchise system, or to spend any amount on advertising in your territory, we have the right to and currently do maintain and administer a regional and national advertising, marketing, and development fund (referred to as the brand development fund) for local, regional, national marketing, or public relations program as we, in our sole discretion, may deem necessary or appropriate to advertise and promote the franchise system. We may utilize the marketing fund to develop and test various media and technologies for potential utilization and/or improvement of the system and marketing of the system [franchise agreement section 10.1].

You must contribute to the brand development fund. We and our affiliates do not contribute to this fund. We have no franchise businesses that do not contribute to the fund. Contributions by our franchisees to the brand development fund may not be uniform. [franchise agreement section 10.1]

We are responsible for administering the brand development fund but we are not a fiduciary trustee of the fund. We will direct all uses of the brand development fund, with sole discretion over: 1) the creative concepts, materials, endorsements and media used (that may include television, Internet, radio, print, and other media and marketing formats as developed over time, as funds permit); 2) the source of the marketing or public relation efforts (that may be in-house or through an outside agency located locally, regionally or nationally); 3) the placement and allocation of these programs (that may be local or regional); and 4) the composition of all geographic territories and market areas for the development and implementation of these programs [franchise agreement paragraph 10.1.1].

We may use the brand development fund to offset a portion of direct costs to manage and maintain the fund, including the payment of staff salaries and other expenses for those employees who may be involved in the brand development fund activities [franchise agreement paragraph 10.1.2].

We are not required to spend any amount on marketing directly in the area or territory where you are located. We do not guarantee that marketing expenditures from the brand development fund will benefit you or any other franchisee directly, on a pro rata basis, proportionally, or at all. We are not required to segregate the marketing fund from our general operating funds. We do not use marketing funds to solicit new franchisees [franchise agreement paragraph 10.1.2]

Any unused marketing funds in any calendar year will be applied to the following year's fund. The brand development fund is unaudited. You may send us a written request to receive an unaudited annual report of marketing expenditures within 90 days of the end of our fiscal year [franchise agreement paragraph 10.1.2]. Because we are a new franchise, we do not have an accounting of the use of marketing funds in our prior fiscal year.

Advertising Fund Council

No franchisee advertising council is anticipated at this time.

Advertising Cooperative

You are not required to participate in a local or regional advertising cooperative.

Other Marketing Funds

At this time, you are not required to participate in any other marketing funds.



The Internet

You may not create a website for your franchise business. However, we may allow you to place pre-approved information concerning your franchise business on our website, as developed by us. You cannot engage in marketing on the Internet, including posting for re-sell, items on third party re-sell or auction-style websites such as eBay, Craigslist or Amazon without our prior written permission. You may not claim any web listing on sites such as Yelp. We have the right (but not the obligation) to manage and control all online reviews for your franchise [franchise agreement section 10.6].

Social Media

We will own the social media accounts related to the brand, but we may provide you access to the social media account for your location for certain management responsibilities and functions. You cannot change any login/password information without our prior written approval, and you must supply us with all changed/updated login/password information. All social media for our brand must strictly comply with our policies and procedures. We can alter, remove, or require that you alter or remove a post. You must sign the Digital and Social Media Authorization for Assignment as part of your franchise agreement. We reserve the right to restrict your use of social media in the future [franchise agreement paragraph 10.6.2].

Customer Relation Management Software (CRM)

You are required to use and pay for our designated CRM in the operation of your franchise. Currently the CRM is administered by us for a monthly fee of \$199 [franchise agreement paragraph 6.1.15]. The CRM will provide invoicing, lead tracking, automated marketing, and merchant services.

Computer / Point of Sale System

We require the use of a point of sale system designated by us to be purchased or leased from our designated supplier. The POS system currently provides:

- Reporting of sales
- Employee time keeping
- Tracking of costs and cost of goods sold
- A customer database
- Inventory management
- Online ordering
- Gift card tracking
- Credit card payment
- Management and purchase tracking

You must purchase or lease a POS system that meets our specifications. The POS system must have at least one terminal and you must have 1 to 2 iPads. The estimated cost of purchasing or leasing the POS system is between \$500 and \$5,000. We reserve the right to change the POS system at any time, and you are required to comply with and are solely responsible for the fees associated with such changes.

We will have independent access to the information and data collected or generated by the POS system. There are no contractual limits on our rights to do so. You must keep these systems available for our access 24 hours a day, 7 days a week. We may require updates and upgrades to your computer hardware, software for your POS system, computers and iPads at your expense during the term of the franchise agreement. There are no contractual limitations on our right to do so. We estimate the annual costs to maintain, upgrade and support your POS system, computers and iPads to be \$500. We are not required to maintain, repair, update, and/or upgrade your POS system, computers and iPads. There are no contractual limitations to the frequency and cost of the obligation to upgrade and maintain the POS system, computers



or iPads [franchise agreement paragraph 6.1.13]. For defective equipment, products, software or other items purchased by you, you must deal directly with that manufacturer [franchise agreement section 8.6].

Loyalty Programs

You are required to participate in the loyalty, gift card, discount, subscription, and coupon programs we develop. You are not allowed to implement any sort of loyalty, coupon, membership, gift card or subscription model without our prior written permission [franchise agreement paragraph 6.2.2(ii)].

Accounting

We also require you to use the QuickBooks Online accounting system. There is an annual subscription fee paid directly to QuickBooks. Currently, the subscription fee ranges from \$9 to \$125 per month, depending on the number of users and employees and whether you use payroll services. We can require that we have independent access to your QuickBooks account for the franchise business. We also reserve the right to require you to follow our accounting procedures and line items, including standardized profit and loss statement templates, balance sheet templates, and charts of account as we may designate [franchise agreement sections 5.5 and 5.7 and paragraph 6.1.13(ii)]. We can change the required accounting software at our discretion.

Merchant Provider

At your sole cost and expense, you are required to use our designed merchant services or payment processor, and to pay all monthly, annual, service, and upgrade fees. The required or designated provider may change at any time, and you are required to comply with any changes and are solely responsible for the fees associated with any changes [franchise agreement paragraph 6.1.13(iii)].

Security and Compliance Monitoring System

You are required to use a security and camera system to protect your franchise business, that can also be used for compliance monitoring by both you and us. We do not designate a specific type of system but you are required to purchase cameras from us or our affiliate, you must have both inside and outside cameras, and it must produce a live feed. We are not required to monitor your store, but both you and we must have the right to online access to the system. You may not install any cameras in places where employees and customers have a reasonable expectation of privacy, e.g., bathrooms, changing rooms, etc. By installing the system, you and your employees are waiving their right to privacy with respect to the use of the system in non-private areas of the business. You must require all your employees to sign a waiver of their right to privacy with respect to the use of this compliance monitoring system. You are required to provide us with notice of its installation. We estimate the cost of such system to be \$1,000 to \$10,000 for initial installation and an ongoing fee of \$75 to \$100 per month [franchise agreement paragraph 6.1.13(v)].

Miscellaneous

We may approve exceptions to our changes in the uniform standards for you or any other franchise that we believe are necessary or desirable based on particular circumstances. You have no right to object to such variances [franchise agreement section 20.15].

Initial Training

We provide an initial training program. The initial training is both online and in-person, with in-person training held at our headquarters in Monroe, Wisconsin, or a place designated by us. The training program is held as needed. Successful completion will be determined by our trainers [franchise agreement paragraph 6.1.4]. Your franchisee designated decision maker and your managers, and others we may designate, are required to attend and successfully complete the training program. The online training is done



at your pace but will generally take 2 to 3 days to complete, and depending on the prior experience of your attendees the in-person training will last 2 to 3 days.

Your “franchisee designated decision maker” is: a) an individual that owns at least 25% of the ownership and voting interests in the franchisee entity (unless you obtain our written approval of a lower percentage); or b) with our approval, the non-owner general manager who has authority over all business decisions related to the franchise business, and has the power to bind the franchise business in all dealings with us. The franchisee designated decision maker must be involved with the business as described in Item 15 [franchise agreement article XXI].

Successful completion of training must be completed 15 days before you may open your franchise business. Successful completion will be determined by our trainers and is based on your attendees’ knowledge and demonstration of competency in the various aspects of operating an Iron Bull™ franchise business.

The initial training fee is \$500 per person, per day for up to 8 attendees. You are also responsible to pay all travel, food, living, and other expenses for each attendee during training directly to the supplier (hotels, airlines, restaurants, rental car companies, etc.) [franchise agreement paragraph 6.1.4]. The estimated cost of attending training is listed in Item 5 and Item 7. All attendees to any training must sign a non-disclosure agreement acceptable to us before attending training [franchise agreement paragraph 6.1.4(v)].

Below is a table listing the subjects taught and the amount of classroom and onsite training provided as part of the initial training.

TRAINING PROGRAM¹

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Welcome	1	0	Online and Monroe, Wisconsin
Sales/Marketing	2	0	Online and Monroe, Wisconsin
Customer Service	2	0	Online and Monroe, Wisconsin
Goal Setting	1	0	Online and Monroe, Wisconsin
Product Assembly	5	4	Online and Monroe, Wisconsin
Product Troubleshooting	3	1	Online and Monroe, Wisconsin
POS	1	0	Online and Monroe, Wisconsin
Marketing & Branding	2	0	Online and Monroe, Wisconsin
Store Operations	4	3	Online and Monroe, Wisconsin



Inventory & Ordering	3	0	Online and Monroe, Wisconsin
Accounting	2	0	Online and Monroe, Wisconsin
Bookkeeping, Audits & Inspections	2	0	Online and Monroe, Wisconsin
Facilities Tours	1	0	Online and Monroe, Wisconsin
Review	4	0	Online and Monroe, Wisconsin
Hiring & Interviewing	2	0	Online and Monroe, Wisconsin
Totals:	35	8	

¹ The training program for franchisees may be changed due to updates in materials, methods, manuals, and personnel without notice to you. The subjects and time periods allocated to the subjects actually taught to you and your personnel may vary based on the experience of those persons being trained.

The initial training is provided by instructors whose experience is described below and in Item 2 if the trainer is part of management.:

Trainers	Subject(s) Taught	Length of Experience in the Field	Length of Experience with the Franchisor	Experience Relevant to Subject(s) Taught and Franchisor's Operations
Scott Tischler	All	25 years	2 years	Scott is the designer of the product and has intimate knowledge and experience about the entire process.
Jeff Seidel	Accounting, sales, marketing	25 years	2 years	Jeff has been our sales/marketing/systems designer as well as in 3 other industries

Materials Provided at the Initial Training

We will provide access to our manuals during training and other handouts to facilitate training.

New Franchisee Designated Decision Maker or Management Training After the initial training, any new franchisee designated decision maker and manager must complete initial training within 30 days of hire or designating as franchisee designated decision maker. Our fee for this additional training is currently \$500 per person, per day. You will also be responsible to cover the travel, food, and lodging for your attendees or our representatives (as applicable) [franchise agreement paragraph 6.1.4(i)].

Annual Manager Training

At our discretion, once each calendar year, your franchise designated decision maker and your designated manager will be obligated to meet our representatives at a location specified by us for the purpose of discussing and reviewing your operations, status and financial performance. You shall bear all costs for food travel and lodging and your employees salaries and other expenses. You shall also pay a fee the same as new management training.



Additional In-Person Training

Depending on availability and advanced written notice, if you would like additional in-person training, we may provide this training to you. We can limit additional training to a certain number of days, attendees, and/or representatives at a time. We can also require your franchisee designated decision maker and/or other key personnel to attend additional training if you are in default, or if we reasonably believe such training would be in the best interest of your franchise. You must pay the training fee which is currently \$500 per person per day and you will be responsible for the costs of travel, food, lodging and compensation of your attendees or our representatives [franchise agreement paragraph 6.1.4(iii)].

Additional Training Implemented by You

You are required to implement a training program related to brand and trademark quality control and servicing the Iron Bull™ products for your employees in accordance with our manuals [franchise agreement paragraph 6.1.4(iv)].

At this time, other than listed above, no additional trainings or refresher courses are required.

ITEM 12 TERRITORY

Exclusive Territory

You will receive an exclusive territory for your franchise business meaning that we will not establish another franchise, affiliate or company-owned brick and mortar unit using the Iron Bull™ trademark within your territory.

Grant of Territory

Under the franchise agreement, we will grant you the right to use the system and proprietary marks at a specific location within your territory.

Size of Your Territory

The specific size of your territory is set by us based on the population density, the business base in the territory, whether your location is in a metropolitan or rural area, and other comparable factors. There is no predetermined minimum size for a designated territory. We may set the boundaries of your territory based on zip code, boundary streets, highways, county lines, designated market area, radius from a specific address, and/or other recognizable demarcations, but the territory will generally be a distance of 15 miles from your premises in all directions. The written boundaries of your territory will be included in your franchise agreement.

Adjustment of Territory Boundaries by Us

We have the right, in our sole discretion, to adjust the boundaries of your territory for population increases of more than 50% people as measured from the date of the franchise agreement and as demonstrated by demographic data available to us at the time of the territory adjustment. We also have the right to adjust the boundaries of your territory based on inadvertent error in the creation of your territory, or in an effort to more accurately reflect the target market population number after your premises location has been selected and approved, or for other reasons that we may specify from time to time in the manuals.

Territory Restrictions

You are restricted to operations from the approved franchised premises and may not, without our prior written approval, open or operate another outlet whether inside or outside the territory, or to provide mobile or off-site services.



Relocation or Premises or Modification of Territory Boundaries

You do not have the automatic right to relocate your business premises or modify the boundaries of the territory, and we have the right to deny any relocation or modification request. You must obtain our prior written permission if you want to relocate your franchise premises or modify your territory, and you must also be able to demonstrate to us that you have the financial ability to relocate. Approval to relocate or modify the boundaries is determined on a case-by-case basis and is based on factors such as your operational history, our then-current criteria used in approving a new franchisee's proposed site, and other factors that are relevant to us at the time of the relocation request and paying us a \$25,000 relocation fee or a \$5,000 territory adjustment fee.

Minimum Sales Requirement

Your franchise agreement is dependent upon achievement of a minimum sales volume, market penetration or other contingency. Specifically, you must achieve and maintain \$1,000,000 in annual gross sales. If you do not achieve the minimum revenue in your territory, then you will be given a notice of default and a 12-month period to cure by being on pace to achieve the minimum sales requirements by the end of the cure period. If you do not cure within the 12-month cure period, we have the right to terminate your franchise. We also have the right to allow you to continue to operate your franchise under the terms of the franchise agreement for up to 3 months while we sell your franchise. If we sell your franchise, we will be entitled to a fee equal to 10% of the sales price to compensate us for time and expenses to sell your franchise. You will also be required to pay the transfer fee, and the buyer must pay us the training fee for us to train the new franchisee. If we have not sold or terminated your franchise within 3 months of us giving you notice of your second consecutive default, your franchise agreement will automatically terminate upon our written notice of termination to you.

Advertising Within and Outside the Territory

You cannot actively market within another franchisee's territory.

Your Rights to Use Channels of Distribution

Except for sales using our website and made exclusively from your approved premises for products not on your showroom floor, you do not have the right to sell products or services through other channels of distribution, including the Internet, via apps or social media.

Options to Acquire Additional Franchises

You do not receive the right or option to acquire additional franchises.

Our Rights to Use Channels of Distribution in Your Territory

We and our affiliates exclusively reserve the right to market, sell, and distribute products and services both within and outside your territory using distribution channels such as through the Internet, websites, apps, social media, direct marketing, telemarketing, national accounts, retail outlets, wholesale outlets, co-branding with other outlets, etc. Our affiliate provides the following compensation for soliciting or accepting orders made under the Iron Bull™ brand within your territory: you will receive gross revenue of the sale, less the wholesale price, less \$1,000 for management and shipping, less applicable royalties, brand development fund fees and other fees that may be due and owing to us. For example, if the sale price of a product were \$12,999, and the wholesale price were \$9,000, you would receive \$3,999, less the applicable royalties, brand development fund fees and other fees that may be due and owing to us on the full \$12,999 sales price.



Our Previous Activities in Your Territory

In the past, we or an affiliate have used one or more of the following distribution channels to sell and distribute products and services in your territory under the Iron Bull™ brand: websites, social media, and direct marketing.

National Accounts.

We reserve the right to sell, market and distribute the Iron Bull™ products services to national accounts in your territory. A “national account” is defined as a company with multiple units or outlets located in more than one geographical area or market. It also includes government contracts, professional sports teams, as well as collegiate organizations. We will designate if and how franchisees will sell or service national accounts.

Competition by Us Under Different Trademarks

Neither we, nor an affiliate operates, franchises or has plans to operate or franchise a business that sells or will sell goods or services similar to those sold in your franchise using a different trademark in or outside of your territory, but we reserve the right to do so in the future.

**ITEM 13
TRADEMARKS**

Non-Exclusive Grant of the Trademark


We grant you the non-exclusive right to use certain of our trademarks in the operation of your franchise business. You may also use future trademarks in the operation of your franchise business, as we designate. You will not at any time acquire any rights in the trademarks. By trademarks we mean our trade names, trademarks, commercial symbols, service marks and logos.

Agreements Regarding the Trademark

Under a license agreement entered into between Scott Tischler and us in 2023, we were granted the right to use and sublicense the trademarks for 50 years. The license may be terminated for our default; however, all franchisees in good standing will be able to continue to use the Iron Bull™ trademarks through the end of their respective then-current franchise agreement term. The terms and provisions of the license agreement cannot be modified without written authorization from both parties.

Registered Trademarks

The following trademarks, service marks, trade names, logotypes or other commercial symbols listed below are registered or have been filed for registration with the United States Patent and Trademark Office on the Principal Register, or they have not been registered, and we claim common rights in them. All required affidavits and renewals have been filed.

Registration/ Serial Number	Word or Design Mark	Registry	Registration/ Filing Date	Status
NA	IRON BULL (word mark)	NA	NA	NA
98/031805	 (composite mark)	Principal	June 7, 2023	Application filed; waiting for initial review.



NA	(design mark)	NA	NA	NA
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We do not have a federal registration for our principal trademark. Therefore, our trademark does not have as many legal benefits and rights as a federally registered trademark. If our right to use the trademark is challenged, you may have to change to an alternative trademark, which may increase your expenses.

Registered Domain Names

We have registered the following Uniform Resource Locators (domain names): <https://ironbullfranchis.com>, <https://ironbullcarts.com>, <https://ironbulldirect.com>. You may not register or own a domain name using our trademark or any derivative of our trademark in a domain name, and you may not create or register any domain name in connection with your franchise business or the franchise system without our prior written permission.

Use of the Trademark

You must use all trademarks in strict compliance with our manuals and the Iron Bull™ system. You must promptly modify or discontinue the use of a trademark at your cost if we modify or discontinue it. You have no rights to compensation or otherwise under the franchise agreement if we require you to modify or discontinue using a trademark. You cannot make application for registration for any of our marks, or for any derivation of our marks. You cannot use the name “Iron Bull” as part of your corporate name, but you must use the name Iron Bull™ as part of an assumed business name or dba (“doing business as”) registered with the applicable governmental authority. This use is non-exclusive. You cannot make application for registration or other protection of Iron Bull™ names, derivatives or any other trademark used by us.

You may only use the trademarks with the letters “TM” or “SM” or “®” as appropriate. You cannot use any trademark in the sale of any unauthorized product or service. You cannot use any other trademark as part of your franchise business that is not affiliated with us or approved by us. You must follow all security procedures required by us for maintaining the secrecy of proprietary information.

Government Determinations Regarding the Trademarks

There are presently no effective determinations by the United States Patent and Trademark Office, Trademark Trial and Appeal Board, the trademark administrator of any state or any court or pending interference, opposition or cancellation proceeding, or pending material litigation involving the trademarks. There are no agreements currently in effect that significantly limit our rights to use or license the use of the trademarks.

Superior Prior Rights and Infringing Uses

We are unaware of any superior rights in or infringing uses of the trademarks that could materially affect your use of the trademarks in your territory.

Protection Against Infringement

You are obligated to immediately notify us when you learn about an infringement of or challenge to your use of our trademarks. We will have the discretion to take the action we deem appropriate.

We are not obligated to protect any rights that you have to use the trademarks, or to protect you against claims of infringement or unfair competition. You are given the right to protect yourself, at your sole cost, from any of these claims if we elect not to prosecute the claim of infringement or unfair



competition; however, we have the right to control any administrative proceedings or litigation involving the trademarks, and you will proceed in strict coordination and oversight by us. You may not act contrary to our rights in the marks. We are not required to defend or indemnify you for expenses or damages if you are party to an administrative or judicial proceeding involving the licensed trademarks.

You may not contest, directly or indirectly, our right and interest in our trademarks, names or marks, trade secrets, methods, and procedures that are part of our business. Any goodwill associated with the trademarks or system belongs to us.

ITEM 14 PATENTS, COPYRIGHTS, AND PROPRIETARY INFORMATION

Patents

You do not receive the right to use an item covered by a patent, and we do not have any pending patent applications with the United States Patent and Trademark Office. We do not own rights to, or licenses in, any patent that is material to the franchise system.

Copyrights

We have not registered our manuals or logos with the United States Copyright Office, but we claim a copyright and consider the information proprietary, and we, or our parent, or an affiliate, claim protected trade secrets and copyrights in parts of our franchise system.

We claim other copyrights in sales literature and marketing materials that we or our franchisees develop for our use and for use by our franchisees, and your use of these materials will be limited to the uses required or allowed by us. We or an affiliate may develop software or apps. If so, we claim copyright protection on all such items. You must modify or discontinue the use of any copyright, at your cost, if we modify or discontinue it, at our reasonable discretion.

Proprietary Information

You may only use the proprietary information in our manuals and then only in connection with the system and only during the term of your franchise agreement. The manuals may not be copied. The manuals must be returned to us or permanently deleted by you upon termination, transfer or non-renewal of your franchise agreement. Portions of the “system,” including certain processes, manufacturers, products, customer lists, etc., are a trade secret or confidential and proprietary to us.

With regards to our proprietary information, the franchise agreement also provides that you will: (a) strictly follow all confidential security procedures required by us, (b) disclose this information to your employees only as needed to market our products and services; (c) not use this information in any other business; (d) exercise the highest degree of diligence to maintain this information as confidential; and (e) promptly notify us if you learn of any unauthorized use of our trade name, trade secrets or proprietary information. Your use of our proprietary information is limited to the uses required or allowed by us.

Agreements Regarding Patents, Copyrights, and Other Intellectual Property

Under a license agreement entered into between Scott Tischler and us in 2023, we were granted the right to use and sublicense the patents, copyrights, and other intellectual property for 50 years. The license may be terminated for our default; however, all franchisees in good standing will be able to continue to use the Iron Bull™ intellectual property through the end of their respective then-current franchise agreement



term. The terms and provisions of the license agreement cannot be modified without written authorization from both parties.

Improvements to the System

Any improvements you make to the system will be owned by us and considered a “work-made-for-hire” or will otherwise be assigned to us.

Protection Against Infringement

You must also promptly tell us when you learn about unauthorized use of our copyrights, manuals and any other proprietary information. We are not obligated to take any action but will respond to this information as we believe appropriate. We have the right to control any administrative proceedings or litigation.

We are not required to defend or indemnify you for any damages from any proceeding based on patents or copyright. You must modify or discontinue the use of any patent or copyright, at your cost, if we modify or discontinue it. You are given the right to protect yourself, at your sole cost, from any of these claims if we elect not to prosecute the claim of infringement or unfair competition; however, we have the right to control any administrative proceedings or litigation involving the patents or copyrights, and you will proceed in strict coordination and oversight by us. You may not act contrary to our rights in the patents or copyrights.

Superior Prior Rights and Infringing Uses

We are unaware of any superior rights or infringing uses of the copyrights or patents that could materially affect your use of the copyrights or patents in your territory.

ITEM 15 OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

Participation and “On Premise” Supervision

We recommend but do not require on-premises supervision by one of your owners who has at least 25% ownership interest in your franchise business. An owner with at least 25% ownership interest can be your franchisee designated decision maker, but you may also appoint a trained general manager upon our approval. If you do appoint your trained general manager as your franchisee designated decision maker, we must approve of the individual and they must successfully complete initial training and all other trainings required by us.

Although we do not require an owner with 25% or more ownership interest to be involved in the day-to-day on-premises management, you must designate a 25% or more owner to participate in your franchise business as follows: (i) be directly responsible for overseeing all accounting, reporting and bookkeeping, and all financial components of the franchise business (can be oversight of the manager franchisee designated decision maker); (ii) in our discretion, attend and complete all training and retraining courses required by us; (iii) attend any annual or special meetings of franchisees required by us; (iv) be directly involved with site selection, construction, remodeling; (v) be directly involved in all personnel decisions affecting the franchise business (can be oversight of the manager franchisee designated decision maker); and (vi) conduct frequent inspections of the franchise business operations to ensure the highest standards of professionalism, cleanliness and a general pleasant appearance, and compliance with our approved methods.



Unless an owner will act as the franchisee designated decision maker and full-time manager of the franchise business, your owners are not required to work a certain or minimum number of hours. However, your franchisee designated decision maker must work sufficient hours to operate your franchise or supervise your managers so that your franchise business is operating at maximum capacity and efficiency. You must have at least one trained manager on-site during regular business hours.

Who Must Attend and Successfully Complete Initial Training

Your franchisee designated decision maker and your other managers, along with individuals we designate must attend and successfully complete our initial training program.

Restrictions on the On-Premises Supervisor

We do not put a limitation on whom you can hire as your on-premises supervisor.

No Competing Enterprises

Neither you, your owners, nor your management employees can have an interest in or business relationship with any competing business during the term of the franchise agreement and must keep free from activities that would be detrimental to or interfere with the operation of your franchise business or detrimental to the franchise system. You, your partners, directors, members, shareholders, and franchisee designated decision maker must sign our standard principal brand protection agreement agreeing to protect and keep confidential our trade secrets and confidential information and to conform with the covenants not to compete described in Item 17 [franchise agreement, exhibit A-4]. Your employees will also be required to sign a brand protection agreement, and that agreement also imposes certain non-competition restrictions on management employees. Some states may impose certain restrictions on non-competition agreements. We provide you this form, but it is your responsibility to conform it to the laws and regulations of your state [franchise agreement, exhibit A-5].

Required Operations

You must operate the franchise business at least five days per week, Monday through Friday, and at the hours designated by us and consistent with the Iron Bull™ brand throughout the year as designated by us (unless waived in writing by us). Depending on your market or location and changes to the system, we reserve the right to require you to operate 1 to 2 additional days a week.

Personal Guarantees

Any individual who owns a 25% or greater interest in the franchise business must personally guarantee the performance of all your obligations under the franchise agreement and agree to be personally bound by, and liable for, the breach of every provision of the franchise agreement.

ITEM 16 RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must provide and sell only those products and services specified and approved by us in writing. We do not put limitations on customers frequenting your business. However, you are not permitted to market in another franchisee's territory. No product or service may be added to, altered, or discontinued by your franchise business unless it is first approved by us in writing. You must offer all products and services required by us. We reserve the right to add, modify, or delete products and/or services that you may offer. There are no limits on our right to do so. You must strictly follow our policies, procedures, specifications, methods and techniques concerning all of our products and services.



ITEM 17
RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

	Provision	Section in Franchise or other Agreement	Summary
a.	Length of the franchise term	Section 2.1	The term is 10 years. The franchise term will begin upon signing the franchise agreement.
b.	Renewal or extension of the term	Section 2.2	If you are in good standing at the end of the franchise term, you can enter into a successor franchise agreement for an additional term of 10 years. Your successor agreement may also provide an option to enter into a subsequent successor franchise agreement.
c.	Requirements for franchisee to renew or extend	Section 2.2	In order to renew, you must, among other things, not be in default, pay a successor franchise fee, modernize your franchise business to the then-current standards, and sign the then-current franchise agreement. When renewing, you may be required to sign a contract with materially different terms and conditions than your original contract. You are required to give us notice of your intent to not renew between 6 and 12 months prior to the expiration of your franchise agreement (subject to state law).
d.	Termination by franchisee	Section 11.4	There are no provisions in the franchise agreement that permit you to terminate the franchise agreement. However, some states may allow you to terminate as permitted by state law.
e.	Termination by franchisor without cause	Section 11.1	We must have cause to terminate the franchise agreement.
f.	Termination by franchisor with cause	Section 11.1	We can terminate if you materially breach and fail to cure. There are certain breaches for which we can terminate without giving you an opportunity to cure (see (h) below).
g.	“Cause” defined – curable defaults	Paragraphs 11.1 O-U	You have 5 days to 30 days to cure certain material defaults of the franchise agreement.
h.	“Cause” defined - non-curable defaults	Paragraphs 11.1 A-N	Non-curable defaults include insolvency, bankruptcy, conviction of a felony, fraud, repeated defaults even if cured, harm or threat of harm to the public, abandonment, trademark misuse, intentionally and knowingly refusing to comply with the terms of the franchise agreement and/or system



			specifications, intentionally, knowingly, or negligently operating the franchise business in violation of applicable laws, rules, and regulations, failure to meet minimum annual gross revenue requirements, etc.
i.	Franchisee's obligations on termination/non-renewal	Section 12.1	Obligations include complete de-identification, payment of amounts due, and compliance with the brand protection agreement, etc., (see also (r) below).
j.	Assignment of contract by franchisor	Section 14.1	There are no restrictions on our right to assign.
k.	"Transfer" by franchisee - defined	Section 14.2	The definition of transfer by you includes the assignment and transfer of contracts, security interests, transfer of ownership interest, the sale of substantially all of your assets, etc.
l.	Franchisor approval of transfer by franchisee	Section 14.2	We must approve all transfers, but we will not unreasonably withhold approval.
m.	Conditions for franchisor approval of transfer	Sections 14.3 - 14.8	Conditions to transfer include you are not in default, all fees are current, new franchisee qualifies, transfer and training fees are paid, purchase agreement is approved, training for the new transferee arranged, new transferee signs the then-current franchise agreement, a release is signed by you, etc. You must also coordinate with the transferee to ensure coverage at the location during the transferee's initial training. These conditions are subject to state law. (See state specific addenda.)
n.	Franchisor's right of first refusal to acquire franchisee's business	Section 14.9	We do not have the right of first refusal to acquire your franchise business during the term of the franchise agreement.
o.	Franchisor's option to purchase franchisee's business	Sections 13.1 and 14.12	Upon termination or expiration of the franchise agreement, we can elect to buy all or part of your business assets at fair market value within 30 days (subject to state law). Additionally, if we receive an offer to acquire a majority of the franchises or an offer to purchase a majority of our assets or stock, or to merge or go public or similar transactions, we have the option to purchase all of your rights and interests in and under the franchise agreement and your franchise business at fair market value.
p.	Death or disability of franchisee	Section 14.10	Within 180 days of death or disability of your majority owner, your personal representative must be approved, and a new manager must be trained, if applicable, or the franchise must be assigned to an approved buyer. We have the right to operate your franchise business until a trained manager is in place for which fees will apply.



q.	Non-competition covenants during the term of the franchise	Section 16.1	No involvement in a competing business anywhere without our written consent. Non-competition provisions are subject to state law.
r.	Non-competition covenants after the franchise is terminated, transferred or expires	Sections 16.3 – 16.4	No competing business for 18 months within your former territory, or within 75 miles of your territory, or within 50 miles of any other Iron Bull™ franchise, company or affiliate owned Iron Bull™ business (including after assignment). If you compete within the time period, then this non-compete time period will be tolled and extended for the period of your competition. Non-competition provisions are subject to state law. For a period of 2 years from termination, transfer, or expiration of your franchise agreement, you may not directly or indirectly contact or solicit any of our or our affiliate’s manufacturers or suppliers for system products. For a period of 3 years from termination, transfer, or expiration of your franchise agreement, you may not solicit to or on behalf of a competing business any former customer of your franchise business that you serviced as a Iron Bull™ franchisee, or customer of ours or of an affiliate or of another Iron Bull™ with whom you interacted during the term of the franchise agreement.
s.	Modification of the agreement	Section 20.11	Modifications must be made in writing and signed by both parties, but policies and procedures and the manuals are subject to change by us.
t.	Integration/merger clause	Section 20.10	Only the terms of the franchise agreement are binding (subject to state law). All representations and promises outside the disclosure document and franchise agreement may not be enforceable. No provision in the franchise agreement is intended to disclaim the express representations made in this Franchise Disclosure Document. Any representations or promises made outside of the Franchise Disclosure Document and other agreements may not be enforceable.
u.	Dispute resolution by arbitration or mediation	Section 17.2	Except for certain claims, for all disputes, there must be a face-to-face meeting, mediation, and arbitration (see state specific addenda).
v.	Choice of forum	Sections 17.2 and 19.2	All dispute resolution must be held in Monroe, Wisconsin or the county where our then-current headquarters or the county where our then-current headquarters are located (subject to state law).
w.	Choice of Law	Sections 19.1 and 19.5	Wisconsin law, the Federal Arbitration Act, and the United States Trademark Act apply (subject to applicable state law).



**ITEM 18
PUBLIC FIGURES**

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

**ITEM 19
FINANCIAL PERFORMANCE REPRESENTATIONS**

The FTC’s Franchise Rule permits a franchisor to provide information about the actual 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 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.

We do not make any representations about a franchisee’s future financial performance or the past financial performance of company-owned or franchised outlets. 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 Jeff Seidel at 1445 Mansion Drive, Unit 3, Monroe, Wisconsin 53566, (855) 476-6255, the Federal Trade Commission, and the appropriate state regulatory agencies.

**ITEM 20
OUTLETS AND FRANCHISEE INFORMATION**

**Table No. 1
Systemwide Outlet Summary
For Years 2020 to 2022**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2020	0	0	+0
	2021	0	0	+0
	2022	0	0	+0
Company Owned	2020	0	0	+0
	2021	0	0	+0
	2022	0	0	+0
Total Outlets	2020	0	0	+0
	2021	0	0	+0
	2022	0	0	+0



Table No. 2
Transfers of Outlets from Franchisees to New Owners
(other than the Franchisor)
For Years 2020 to 2022

State	Year	Number of Transfers
Total	2020	0
	2021	0
	2022	0

Table No. 3
Status of Franchised Outlets
For Years 2020 to 2022

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
Total	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0

Table No. 4
Status of Company-Owned Outlets
For Years 2020 to 2022

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisees	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of Year
Wisconsin	2020	0	0	0	0	0	0
	2021	0	0	0	0	0	0
	2022	0	1	0	0	0	1
Total	2020	0	0	0	0	0	0
	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0



Table No. 5
Projected Openings as of June 1, 2023

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlet In The Next Fiscal Year	Projected New Company-Owned Outlet In the Next Fiscal Year
Alabama	0	0-10	0
Arizona	0	0-10	0
Arkansas	0	0-10	0
California	0	0-10	0
Colorado	0	0-10	0
Connecticut	0	0-10	0
Delaware	0	0-10	0
Florida	0	0-10	0
Georgia	0	0-10	0
Idaho	0	0-10	0
Illinois	0	0-10	0
Indiana	0	0-10	0
Iowa	0	0-10	0
Kansas	0	0-10	0
Kentucky	0	0-10	0
Louisiana	0	0-10	0
Maine	0	0-10	0
Maryland	0	0-10	0
Massachusetts	0	0-10	0
Michigan	0	0-10	0
Minnesota	0	0-10	0
Mississippi	0	0-10	0
Missouri	0	0-10	0
Montana	0	0-10	0
Nebraska	0	0-10	0
Nevada	0	0-10	0
New Hampshire	0	0-10	0
New Jersey	0	0-10	0
New Mexico	0	0-10	0
New York	0	0-10	0
North Carolina	0	0-10	0
North Dakota	0	0-10	0
Ohio	0	0-10	0
Oklahoma	0	0-10	0
Oregon	0	0-10	0
Pennsylvania	0	0-10	0
Rhode Island	0	0-10	0
South Carolina	0	0-10	0



South Dakota	0	0-10	0
Tennessee	0	0-10	0
Texas	0	0-10	0
Utah	0	0-10	0
Vermont	0	0-10	0
Virginia	0	0-10	0
Washington	0	0-10	0
West Virginia	0	0-10	0
Wisconsin	0	0-20	0
Wyoming	0	0-10	0
Total	0	0-490	0

List of Franchisees

Exhibit “D” contains a list of our current franchisees. This is a new franchise offer, and no franchises were sold, transferred, terminated, not renewed, reacquired or left the system at time of preparation of this disclosure document. If you invest in this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

Disclosure of Franchisee Information

If you invest in this franchise, your contact information and financial information may be disclosed in our disclosure document.

Sale of Previously Owned Outlet

We are not selling a previously owned franchised outlet now under our control.

Confidentiality Agreements

During the last 3 fiscal years, no current or former franchisees have signed confidentiality clauses that restrict them from discussing with you their experiences as a franchisee in our franchise system.

Franchisee Organizations

We do not know of any trademark specific franchisee organization associated with our system that is required to be disclosed in this Item.

ITEM 21 FINANCIAL STATEMENTS

Our fiscal year ends on December 31 of each year. We are a start-up franchise. Our unaudited financial statements dated as of May 1, 2023, are attached as Exhibit “C.” The franchisor has not been in business for 3 years or more and cannot include all the financial statements required by the Rule for its last 3 fiscal years.

ITEM 22 CONTRACTS

We have attached the following contracts: as Exhibit “A,” the Franchise Agreement and its Exhibits; as Exhibit “G,” the Deposit Agreement; and as Exhibit “H,” the Form Release Agreement. All other



contracts and agreements are to be entered into with persons of your choice and therefore cannot be attached.

ITEM 23 RECEIPT

The last 2 pages of this disclosure document contain a receipt, in duplicate. The receipt is a detachable acknowledgement that you have received this franchise disclosure document. Both receipts should be signed and dated by you. One copy should be returned to us, and you should keep the other for your records. If you do not sign this receipt via our electronic signature platform, then you need to send us a signed and dated copy. You may return the signed and dated receipt either by mailing it to us at 1445 Mansion Drive, Unit 3, Monroe, Wisconsin 53566 or by emailing it to us at jeff@ironbullfranchise.com.



**ADDENDUM TO THE IRON BULL™ FDD
STATE REGULATIONS**

**SCHEDULE “A-1”
TO THE FDD**



**ADDENDUM TO THE DISCLOSURE DOCUMENT
FOR THE STATE OF WISCONSIN**

Notwithstanding anything to the contrary set forth in the Disclosure Document, the following provisions shall supersede and apply to all franchises offered and sold in the State of Wisconsin:

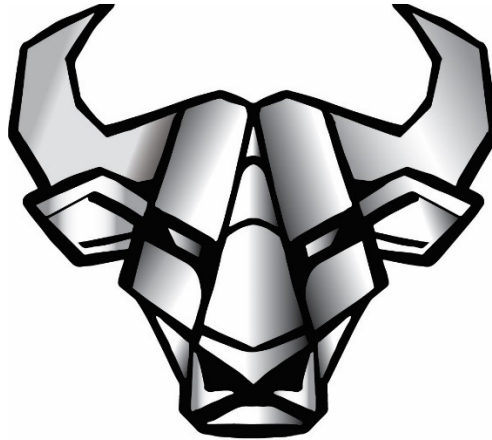
1. REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF SECURITIES OF THE STATE OF WISCONSIN.
2. The following shall apply to Franchise Agreements in the State of Wisconsin:
 - a. The Wisconsin Fair Dealership Act, Wisconsin Statutes, Chapter 135 (the “Act”), shall apply to and govern the provisions of Franchise Agreements issued in the State of Wisconsin.
 - b. The Act’s requirements, including that in certain circumstances a Franchisee receive ninety (90) days’ notice of termination, cancellation, non-renewal or substantial change in competitive circumstances, and sixty (60) days to remedy claimed deficiencies, shall supersede the provisions of Section VIII of the Franchise Agreement to the extent they may be inconsistent with the Act’s requirements.



EXHIBIT "A"
TO THE FDD

FRANCHISE AGREEMENT





IRON BULL

FRANCHISE AGREEMENT

By and Between

IRON BULL FRANCHISE LLC

and

(Franchisee)

© 2023, The Franchise & Business Law Group, LLC

This Agreement and the Schedules and Exhibits attached hereto are subject to the copyright of The Franchise & Business Law Group, LLC.



**IRON BULL CARTS™
FRANCHISE AGREEMENT**

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IRON BULL FRANCHISE LLC FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT (“Agreement”) is entered into and made effective as of _____ by and between **IRON BULL FRANCHISE LLC**, a Wisconsin limited liability company (“Franchisor” or “We,” “Us” or “Our” as further defined in Article XXI below) and _____ (“Franchisee” or “You” or “Your” as further defined in Article XXI below).

WHEREAS, We have developed a system for the operation of a golf cart, powersports, and outdoor recreation products business known as Iron Bull Carts™, utilizing the Marks and System, and offering to the public golf carts, powersports vehicles, trailers, forklifts, and outdoor recreation products and other related products and services (“Franchise Business”); and

WHEREAS, You are desirous of entering into an agreement with Us so as to be able to obtain the rights to operate a Franchise Business using the System.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, recitals, obligations, terms and conditions herein contained, and the acts to be performed by the respective parties hereto, the parties hereto agree as follows:

ARTICLE I AWARD OF FRANCHISE

1.1 Award of Franchise. We hereby grant to You, and You accept, subject to the terms, conditions and obligations herein, the non-exclusive, non-sublicensable personal right to establish and conduct a Franchise Business as an Iron Bull™ franchisee and the right to use the System and the Marks only as specifically set forth herein. This right is granted for use only at a single location approved by Us (“Premises”) within Your Territory listed on Exhibit “A-1” (“Territory”). You must operate Your Franchise Business in strict compliance with the terms and conditions of this Franchise Agreement and the Manuals.

1.1.1 Territory Adjustment. Your Territory boundaries will be set once Your Premises has been approved by Us. We have the right to adjust the boundaries of Your Territory if the population in Your Territory increases by 50% or more as measured from the date of this Agreement. We also have the right to adjust the boundaries of Your Territory based on inadvertent error in the creation of Your Territory, or in an effort to more accurately reflect the target population after Your Premises have been selected and approved, or for other reasons that We may specify from time to time in the Manuals. You may also request to modify the boundaries of Your Territory, and We have the right to deny any modification request. Any request must be made in writing with the specific modifications being requested. Our decision will be based on factors such as Your operational history, Our then-current criteria used in approving a new franchisee’s territory, and other factors that are relevant to Us at the time of the request and Your paying Us the territory adjustment fee (see Exhibit “A-3”).

1.1.2 Annual Minimum Revenue. Your rights under this Agreement are dependent upon Your achievement of an annual minimum revenue volume. You must achieve at least \$1,000,000 in annual Gross Sales each year during the term of this Agreement. If You do not achieve the minimum revenue in Your Territory, then You will be given a notice of default and a 12-month period to cure by achieving the minimum Gross Sales during the following 12-month period. If You do not cure within the 12-month cure period, We have the right to terminate this Agreement. We also have the right to allow You to continue to operate Your



Franchise Business under the terms of this Agreement for up to three months while We sell Your franchise. If We sell Your franchise, We are entitled to a fee equal to 15% of the sales price to compensate Us for time and expenses to sell Your franchise. You shall also be required to pay the required transfer fee and training fee for us to train the new franchisee. If We have not sold Your franchise within three months of Us giving You notice of Your second consecutive default, this Agreement will automatically Terminate upon Our written notice of Termination to You.

1.2 Scope of Franchise Operations. You must at all times comply with Your obligations hereunder and must continuously use Your best efforts to promote and operate Your Franchise Business.

1.3 Our Reservation of Rights. All rights not specifically granted to You in this Agreement are reserved to Us. You expressly acknowledge and agree that this license is non-exclusive, and that We retain, among other rights, the right, in Our sole discretion: 1) to establish and license others to establish and operate Iron Bull™ businesses outside Your Territory; 2) to operate and license others to operate businesses anywhere that do not operate under the Iron Bull™ brand name; and 3) to use the Marks and other marks in connection with the manufacture and sale of products at wholesale and at retail.

1.4 Rights to Use Channels of Distribution. Except for the rights expressly given to You, there will be no limitation on Our rights to deal with potential or actual customers located anywhere. We and Our affiliates expressly reserve the right to Market in Your Territory and elsewhere using Marketing strategies and distribution channels Including websites, social media, and direct marketing. You may not sell Our products and/or services using such reserved Marketing strategies and distribution channels without Our prior written permission. Our affiliate provides the following compensation for online sales made within Your Territory: You will receive the Gross Revenue of the sale, less the wholesale price, less \$1,000 for management and coordination, less applicable royalties, Brand Development Fund fees and other fees that may be due and owing to Us.

1.5 Restriction of Territory Rights. The rights and privileges granted to You under this Agreement are personal in nature. This Agreement is granted solely for the operation of a Franchise Business at the Premises and do not extend to the operation of a Franchise Business or any other use of the System from any other location within or outside Your Territory, or in any other manner, except as may be allowed by this Agreement and Our Manuals. You may only service customers at the Premises. You cannot operate any other business from the Premises other than the Franchise Business.

1.6 National Accounts. We expressly reserve the right to sell, market, and distribute the Iron Bull™ products and related products to all National Accounts, both within and without Your Territory. A “National Account” is defined as a company with multiple units or outlets located in more than one geographical area or territory, and Includes government contracts, professional sports teams, as well as collegiate organizations. We also reserve the right to allow You to manage a National Account in Your Territory. We will designate if and how franchisees will sell or service National Accounts.

ARTICLE II TERM AND SUCCESSOR FRANCHISE

2.1 Term. This Agreement will be effective when executed by both You and Us. The franchise term will be for a period of 10 years unless terminated earlier pursuant to Article XI herein. If We are required by law or otherwise to give You notice before the Termination of this Agreement and fail to do so, this Agreement will remain in effect from month-to-month until We have given the required notice.



2.2 Successor Franchise. You have the right to be awarded a successor franchise (“Successor Franchise”) upon the expiration of the original term for an additional term of 10 years if all the following conditions are met at the time You elect to renew: 1) You are not in default of this Agreement; 2) You have complied with and timely met material terms and conditions of this Agreement throughout the initial term; 3) You have complied with Our material operating and quality standards and procedures and any required modification to such standards and procedures; 4) You have timely paid all monetary obligations owed to Us during the term of this Agreement; 5) You are not subject to any pending litigation or governmental proceeding which could have a material adverse effect upon You or Your Franchise Business; and 6) You give Us written notice of Your intent not to renew at least six months and not more than 12 months prior to the expiration date of the term hereof. Your Successor Franchise Agreement may also provide for a successive franchise term. Your failure to give such notice will constitute an election to automatically enter into a Successor Franchise Agreement (defined below). If You fail to enter into a Successor Franchise Agreement for any reason but continue to operate Your Franchise Business, at Our election, You will be deemed to have renewed on a month-to-month basis, requiring You to abide by Our then-current Fees. In addition to Our rights to terminate as set forth in Article XI, Your month-to-month Franchise Business may be terminated by Us upon 30 days’ prior written notice to You for any reason whatsoever.

2.2.1 Commencement Date for Successor Franchise Term. Unless another date is specified in a Successor Franchise Agreement, which date will supersede, said Successor Franchise term, Including, any month-to-month term, will commence on the day following the expiration date of the initial or applicable Successor Franchise term.

2.2.2 Notice of Non-Approval. Upon receiving Your election to enter into a Successor Franchise, We will have 45 days to provide written notice in the event You do not qualify for a Successor Franchise or as otherwise required by law.

2.2.3 Successor Franchise Agreement. If approved as a Successor Franchise, You must execute Our then-current form of Our successor franchise agreement (“Successor Franchise Agreement”). The Successor Franchise Agreement Includes personal guarantees and a general release of all claims against Us arising from this Agreement, the relationship created herein, and Your Franchise Business. If You fail to execute such a release, the signing of the Successor Franchise Agreement will be the equivalent of the granting of such a release. The Successor Franchise Agreement will supersede in all respects the terms and conditions of this Agreement, and You shall pay royalties and other continuing Fees at the then-existing levels required to be paid by new franchisees. You must sign and return to Us the Successor Franchise Agreement within 90 days prior to the expiration of this Agreement, or You will, at Our election, be deemed to have withdrawn Your request to enter into a Successor Franchise Agreement, and this Agreement will Terminate at the expiration of the term then in effect. **You acknowledge that You will be bound by the form of the Successor Franchise Agreement in effect at the time which may contain Fees and charges, territorial, and other changes in material provisions different from those contained in this Agreement, Including terms affecting payments to Us or Our affiliates.**

2.2.4 Successor Franchise Fee. If approved for a Successor Franchise, You shall pay to Us a non-refundable Successor Franchise Fee set forth in Exhibit “A-3,” payable in full at the time of execution of the Successor Franchise Agreement.

2.2.5 Upgrading Your Franchise Business. As a condition to Us approving You entering into a Successor Franchise Agreement, at Your expense, You are required to Update Your Franchise Business and Premises to the extent and in the manner specified by Us to conform with and bring it up to the standards, image, and capabilities of new Iron Bull™ businesses being opened at the time the Successor Franchise takes



effect. Unless otherwise waived by Us, such improvements must be made within six months of signing the Successor Franchise Agreement. You shall make all necessary arrangements to continue the occupancy of Your existing Premises through the Successor Franchise term(s) unless We give written permission to relocate Your Premises.

2.2.6 Successor Franchise Training. As a condition to Us approving You entering into a Successor Franchise Agreement, Your Franchisee Designated Decision Maker (also referred to as “FDDM”), and/or other key personnel may also be required to attend and successfully complete trainings, certifications, and other programs at such times and locations as We specify. You may be required to cover the expense of travel, meals, lodging, and other related costs for such training and certifications.

ARTICLE III INTELLECTUAL PROPERTY

3.1 Intellectual Property and Confidential Information. You acknowledge that: 1) as between You and Us, We have the sole rights in and to the Intellectual Property and Confidential Information; 2) Your right to use the System is granted by Us solely pursuant to the terms of this Agreement; and 3) as between You and Us, We have the sole right to license and control Confidential Information and Intellectual Property. Our Intellectual Property and Confidential Information provided to You by or through Us will remain Our sole property. You acknowledge that Our Confidential Information and Intellectual Property are unique and/or confidential and contain trade secrets and other material proprietary to Us.

3.2 Use of Confidential Information and Intellectual Property. You have a non-exclusive right to use the Confidential Information and Intellectual Property and only in connection with Your Franchise Business and in accordance with Our Manuals and this Agreement. You understand and agree that the use of Our Confidential Information, Intellectual Property, and goodwill are all temporary benefits and expire with the Termination of this Agreement. You expressly covenant that during the term of this Agreement and after the Termination thereof, not to: 1) directly or indirectly contest or aid in contesting the validity of Our ownership of, or rights in, the Confidential Information or Intellectual Property; 2) in any manner interfere with or attempt to prohibit Our use of the Confidential Information or Intellectual Property and derivatives thereof or any other name, trademark or service mark that is or becomes a part of Our System; or 3) interfere with the use of Our Confidential Information or Intellectual Property by Our other franchisees or licensees at any time.

3.3 Our Marks. You acknowledge that as between You and Us, the Marks and derivatives thereof are valid trade names, trademarks and service marks owned by Us or licensed to Us.

3.4 Use of Marks and System. You have the non-exclusive right to use Our Marks and the System as directed by Us. You shall only use Our Marks licensed by this Agreement and only with the letters “TM,” “SM” or “®,” as appropriate, approved and as instructed by Us, whenever and wherever such Marks are used. You shall not use Your own name or any other name service or product in connection with any of Our Marks without Our prior written consent. You are prohibited from using any Mark in connection with the performance or sale of any unauthorized service or product. You cannot use the Marks or System in any manner, or otherwise take any action (or inaction) that would or may cause the Marks or the System to be subject to any ill repute or negative publicity. You cannot use the Marks on any intercompany documents to identify Your Franchise Business or entity (Including in or on employee manuals, handbooks, emails, letterhead) or on business checks or bank accounts. All communications with Your employees must be under Your entity name.



3.4.1 Cooperation. You shall execute any and all additional papers, documents and assurances in connection with the Marks as reasonably requested by Us and agree to cooperate fully with Us and any of Our other franchisees or licensees in securing all necessary and required consents of any state agency or legal authority for the use of the Marks or any other name, trademark, service mark, logo or slogan that is now or later becomes a part of Our System. You shall immediately notify Us as soon as You become aware of any infringement or apparent or alleged infringement of the Marks, Our Confidential Information, or any part of Our Intellectual Property.

3.4.2 Use in Marketing. The use of the Marks in Marketing is set forth in Article X.

3.4.3 Modification of Marks. We have the right, in Our reasonable discretion, to require You to change, modify, or discontinue the Marks or to use one or more additional trademarks, service marks, logos, and/or other symbols in connection with the operation of the Franchise Business. In that event, You must bear the cost of using such additional or modified Marks or items in accordance with Our reasonable directives.

3.4.4 No Registration. You cannot make application for registration, domain name, or other protection of any of the Marks, or any other trademarks, service marks, symbols, names, slogans, logos, trade names or any items that are similar or derivatives therefrom in any jurisdiction without Our prior written consent and then only upon the terms and conditions specified by Us in connection therewith.

3.5 Copyrights. All right, title and interest in and to Copyright Materials are Our sole and exclusive property and cannot be reproduced or replicated either during or after this Agreement. You have no rights to make any direct or indirect use of the Copyrighted Materials except as allowed under this Agreement.

3.6 Sole Control. As between You and Us, We will have the sole control over any legal or administrative action concerning the Confidential Information or Intellectual Property. You must promptly notify Us in writing of any unauthorized use of Our Confidential Information and Intellectual Property, or of any claim, demand or suit by any person, corporation or other entity based upon or in connection with any of Our Confidential Information or Intellectual Property licensed hereunder in which We have an interest. We are not obligated to protect any rights that You have to use the Confidential Information and Intellectual Property, or to protect You against claims of infringement or unfair competition. However, in the event We do undertake the defense or prosecution of any litigation pertaining to any Confidential Information or Intellectual Property, You must execute any and all documents and do such acts and things as may, in the opinion of Our counsel, be necessary to carry out such defense or prosecution. If We fail to undertake action within a reasonable time after receipt of Your notice regarding any such claim, demand or suit, then You may, with Our prior written consent (but You will not have the obligation), undertake the defense of any such proceeding and will do so at Your sole cost and in strict coordination and oversight with Us. You shall not do any act or make any claim which is contrary to or in conflict with Our rights in Our Confidential Information or Intellectual Property.

3.7 Goodwill. You acknowledge that valuable goodwill is attached to the Marks and System, and that We have invested and continue to invest time and capital into promoting the System and that such promotion creates goodwill and customer association which benefits Us, You, and all other franchisees in the System. Furthermore, even goodwill associated with the Marks and System that might be deemed to have arisen through Your activities is Our sole property and inures directly and exclusively to Our benefit, except as otherwise provided herein or by applicable law.



3.7.1 Customer Data. All Customer Data is Our sole property and inures directly and exclusively to Our benefit. You have a royalty-free, non-exclusive right to use the Customer Data during the term of this Agreement. You must gather, upload, and/or store all Customer Data as required by Us. To the extent that We do not otherwise have access, You must provide Us copies of all Customer Data upon request. You must abide by all applicable laws pertaining to the privacy of consumer, employee, and transaction information, and do not contact laws. If We allow You to use the Customer Data to transmit advertisements to customers and potential customers, You are solely responsible to comply with the laws pertaining to calling or texting customers, the sending of emails, or any other transmission of information, Including any anti-spam legislation.

3.8 Fictitious Business Name. You must not use Our Marks or any other name similar thereto in the name of any partnership or entity owned or formed by You, whether to own or operate Your Franchise Business or otherwise. However, within 30 days of signing this Agreement, You must file for a certificate of assumed or fictitious name or a “doing business as” name (“DBA”) using our Marks as designated by Us, and in the manner required by state law so as to notify the public that You are operating Your Franchise Business as an independent business pursuant to this Agreement and must Include Your assigned franchise designation in such filing. You must provide Us with a copy of Your DBA registration and/or certificate upon receipt of the same, and upon Our request from time to time.

3.9 Maintaining Secrecy. You shall: 1) fully and strictly adhere to all security procedures prescribed by Us in Our sole discretion for maintaining the secrecy of Our Confidential Information; 2) disclose such information to Your employees only to the extent necessary to Market Our products and services and for the operation of the Franchise Business in accordance with this Agreement; 3) not use any such information in any other business or in any manner not specifically authorized or approved in writing by Us; and 4) exercise the highest degree of diligence and make every effort to maintain the absolute confidentiality of all such information during and after the term of this Agreement.

3.10 Changes to the System. You shall fully disclose all Innovations to Us, without disclosing the Innovation to others and shall obtain Our written approval before using or implementing an Innovation. All Innovations are owned by Us and considered a “work-made-for-hire.” If all or part of any Innovation that You create is for any reason deemed not to be a work-made-for-hire, then You hereby irrevocably transfer and assign to Us or Our affiliate all right, title, interest and ownership, Including license rights, in the Innovation, and You agree to execute any document necessary to effectuate the transfer and assignment. To the extent You have any moral or similar rights in an Innovation or derivative thereof, You expressly waive those rights. Any Innovation may be used by Us and all other franchisees without any obligation to compensate You. We reserve the right to make application for and own Intellectual Property relating to any Innovation, and You shall cooperate with Us in securing these rights. We may also consider an Innovation as part of Our trade secret. At Our discretion, We may authorize You to utilize Innovations that may be developed by You, Us, or other franchisees.

3.11 Association with Causes; Co-Branding. You cannot, without first receiving Our written approval, in the name of the Franchise Business or in any manner associated with the Marks: (i) donate money, products, or services to any charitable, political, social, religious, or other for-profit or non-profit organization, cause, or position; or (ii) act in support of or against any such organization, cause, or position. You cannot “co-brand” or use the Marks or Your Franchise Business to associate any other business activity in a manner which is likely to cause the public to perceive the activity to be related to or sponsored by the brand or System.



**ARTICLE IV
CONSTRUCTION, COMMENCING OPERATIONS, AND LEASE**

4.1 Location of Premises. You must select a site within the designated search area listed on Exhibit “A-1” (“Search Area”). You must have a site approved by Us within 30 days of signing this Agreement. You must pay Us a one-time non-refundable site review Fee (see Exhibit “A-3”) prior to Our initial review of Your proposed site. Although We must approve of Your site, We do not warrant or guarantee the success of the site. You must not commit to purchase or lease any real property or commence construction unless and until You have Our written approval of the proposed location. Your Premises must strictly comply with local zoning, state and federal laws, rules, and regulations.

4.1.1 Location Approval. We must approve Your proposed site. However, it is Your responsibility, at Your sole cost and expense, to select the site within the Search Area. You must provide Us with the street address of the proposed site and such other information as We request, Including pictures or existing brochures of the proposed site. **We do not prepare demographic studies or otherwise evaluate the need for Our products and services in Your Territory, nor do We provide You with a site checklist or other similar information.** Site approval or disapproval should be completed by Us within four weeks after You have submitted a proposed site to Us.

4.2 Lease. A Lease must be in place within 10 days from the date of Our approval of Your Premises site. We do not assist You in negotiating the Lease; however, We must approve of Your Lease, Including the term of the Lease. You must also deliver an executed copy of the Lease to Us within 15 calendar days after execution.

4.2.1 Assignment of Lease. You hereby assign and transfer all rights and interest in and to the Lease to Us to be effective upon Our election when this Agreement Terminates. In such an event, We will have the right, but not the obligation, to accept the assignment and assume the Lease or execute a lease with You as provided below. We also have the right to assign the Lease to another franchisee or an affiliate of Ours. If You own the Premises, You hereby agree to lease the facilities to Us upon Termination of this Agreement at a rate not to exceed its fair market rental value, and on commercially reasonable terms and conditions. Your Lease must Include a provision allowing the assignment of the Lease to Us or Our nominee, at Our option, in the event this Agreement is Terminated for any reason, and You are required to have Your landlord sign the attached Landlord’s consent to an assignment of the Lease before the Lease is signed. The Landlord’s consent is attached hereto as Exhibit “A-6.”

4.2.2 Assumption of Lease. We will have 30 days from the date of Termination of this Agreement, to exercise Our right and option to take and assume the Lease for the Premises. If the option is exercised, We will notify You and the Landlord of Our exercise within the option period. In such event, You agree to bring all obligations under the Lease current as of the date of possession by Us as well as to indemnify Us against all losses and costs arising by virtue of, attributable to, or in any way related to the period of Your possession of the Premises. All taxes, utilities and rentals will be prorated between Us and You as of the date of Our possession. We will not be obligated to pay Your arrearages. After the date of possession, We agree to indemnify You against all Lease obligations solely attributable to the period of Our possession of the Premises. You agree that no compensation for the Lease is payable by Us to You unless the Premises are owned by You. The Lease will be transferred to Us without the payment of any kind to You by Us for the Lease other than the indemnification provided above.

4.3 Construction. Any construction of the Premises must be done in strict accordance with the specifications approved by Us, but it is Your responsibility to verify that the plans conform to federal, state,



and local laws. We do not assist in the actual construction, remodeling, or decorating of Your Franchise Business. You must commence construction within 10 days from the signing of Your Lease, and construction must be completed within 90 days from the date of Your Lease.

4.3.1 Design of Premises. At Your own expense, and unless waived in writing by Us, You are required to follow Our interior and exterior design standards and specifications. We provide You preliminary layout/design plans for Your Franchise Business, which must include at least one service bay to conduct repairs for all products sold by You. The prototype layout/design plans We provide to You are for information purposes only. You must adapt these plans at Your expense in accordance with local, state and federal laws, rules and ordinances, for Your specific Premises. All changes and modifications to the plans We provide must be approved by Us in writing prior to Your commencing construction. You must use a local architect and/or engineer. You are also responsible for obtaining any required permits.

4.3.2 Setting Up the Premises. You shall arrange the fixtures, signs, furniture and décor of the Premises in strict compliance with the format and color schemes recommended by Us and to work with Our approved suppliers providing such items. We must approve Your Premises setup prior to opening, and if any elements of the Premises do not meet Our specifications, You will, at Your cost, be required to make the required adjustments.

4.3.3 Abandonment of Construction. Abandonment of construction or stoppage of construction for six or more weeks due to Your fault or neglect will be grounds for terminating this Agreement.

4.3.4 Approval of Construction. You may not operate Your Franchise Business if construction, improvements and fixturation do not conform to Our approved specifications and failure to correct any unauthorized variance for such plans and specifications within 30 days after written notice from Us will be grounds for terminating this Agreement. We have the right to supervise and inspect all construction to assure compliance with approved plans and specifications.

4.4 Commencing Operations. You are required to commence operations not later than 15 days following completion of Your Premises and in no case later than 180 days from the date of this Agreement.

4.4.1 Conditions to Opening. You shall notify Us in writing at least 30 days before You intend to open the Franchise Business to the public. Before opening, You must satisfy all of the following conditions: 1) You are in compliance with this Agreement; 2) You have obtained all applicable governmental permits, licenses, certificates of occupancy, and authorizations; 3) the Franchise Business conforms to all applicable System standards; 4) We have inspected and approved the Franchise Business, which may be done virtually; 5) You have hired sufficient employees; 6) the required personnel have completed all of Our required pre-opening trainings and certifications; and 7) We have given You Our written approval to open, which will not be unreasonably withheld.

4.5 Relocation of Premises. You are not allowed to relocate Your Premises or Your Territory without Our prior written approval. Approval to relocate will be based upon the same criteria used in approving a new franchisee's proposed site. You must demonstrate the financial ability to relocate as part of Our approval process. Additionally, You must pay Us a relocation Fee or a Territory adjustment Fee to cover Our costs to review and approve the relocation. See Exhibit "A-3." We have the right to deny a request for relocation in Our sole discretion.



4.6 Failure to Meet Deadlines. If You fail to meet a deadline and fail to cure, this Agreement is subject to Termination by Us, at Our option. However, You may be granted an extension at Our discretion if You demonstrate a good faith effort in complying with this Article.

ARTICLE V FEES AND REPORTS

5.1 Initial Franchise Fee. You shall pay Us the initial franchise fee listed in Exhibit “A-3” in one lump sum at the time of execution of this Agreement. The initial franchise fee must be paid by wire transfer or certified check. The initial franchise fee is fully earned by Us and is non-refundable. No rights or privileges under this Agreement exist until the initial franchise fee is paid in full.

5.1.1 Veteran Discount. To honor those men and women who have served our country in the U.S. Armed Forces, we offer a 10% discount off the initial franchise fee, contingent upon verification of honorable separation. Veteran ID cards, a DD-214, and other documentation will be required to provide proof of honorable discharged status.

5.1.2 Additional Franchises. During the term of this Agreement, You may purchase additional franchises at a discounted initial franchise fee per location as listed in Exhibit “A-3.” This option will only be available to You if there are franchise territories available, You meet Our then-current criteria for new franchisees, You are current and not in default of this Agreement, and, at Our sole discretion, We determine to sell You another franchise. You will be required to sign Our then-current franchise agreement, which may have material terms different from this Agreement.

5.2 Royalty. You shall pay Us a non-refundable, on-going, weekly royalty as listed in Exhibit “A-3.” The royalty is in consideration of Your right to use Our Intellectual Property and certain Confidential Information in accordance with this Agreement and not in exchange for any specific services We render.

5.2.1 Change in Law. In the event there is a change in the law or a discovery of a law affecting the collection of payments to Us, You agree to allow Us to modify the definition of “Gross Sales” and the calculation of other Fees due to Us in order to comply with the law. However, in no event will the modification of the term “Gross Sales” or the calculation of other Fees due to Us result in Your payment in excess of the Fees listed in Exhibit “A-3.”

5.3 Marketing Fees.

5.3.1 Brand Development Fund. You shall pay Us the weekly Brand Development Fund fee listed in Exhibit “A-3” for Our Marketing programs as further described in Section 10.1 below. This fee is payable on the same terms as the royalty. We are not required to deposit the Brand Development Fund fees into a separate bank account.

5.3.2 Local Marketing. We strongly encourage You to conduct local advertising and recommend minimum of \$5,000 per month. We may change this recommendation to a requirement and increase the amount upon 60 days’ notice to You. However, the increase will not be more than 10% annually.

5.3.3 Opening Marketing. Depending on the size and location of Your Territory, You are required to spend between \$10,000 and \$25,000 (as determined by Us) in promoting Your opening in forms and mediums as approved by Us.



5.4 Calculation and Reporting. The calculation, reporting and payment of the Fees specified in Sections 5.2 and 5.3 above will be made as follows:

5.4.1 Gross Sales Report and Other Reports. See Section 5.5 below.

5.4.2 Payments; Due Date. Royalties and Brand Development Fund Fees are due on Monday of each week. All payments to Us must be paid in accordance with Our then-current electronic funds transfer, ACH or other automatic withdrawal program or as specifically directed by Us. Currently, the Fees as shown and calculated on the Gross Sales Report are due and payable and must be received by Us or credited to Our account by pre-authorized bank debit and automatically withdrawn from Your Operating Account each week for the previous week’s sales (Monday through Sunday). Our current ACH agreement is attached hereto as Exhibit “A-7” and may be modified by Us at any time in Our sole discretion. You shall pay all service charges and fees charged to You by Your bank so that We may electronically debit Your bank account. We reserve the right to change the payment due date or require an alternative payment frequency payment for any or all Fees in the future. You agree that Your obligation to pay all Fees due under this Agreement are absolute and unconditional.

5.4.3 Operating Account. You shall not have more than one Operating Account associated with the Franchise Business. If You fail to timely report Gross Sales, We may automatically sweep or debit an estimated amount of Fees due to Us. You shall pay Us any amount owing if We underestimate Your payment to Us, and We will credit You with any overage that We charge. You must maintain a minimum of \$30,000 in Your Operating Account or have a \$30,000 line of credit at all times for business emergencies, provided that in any 30-day period, the Operating Account may have less than such amount for a period of not more than five days. You are required to provide Us with view-only access to Your Operating Account.

5.4.4 Late Fees. You will be charged a late Fee if a required Fee, payment to Us or an affiliate, or report is not timely received by Us or an affiliate (see Exhibit “A-3), and You will be charged per bounced check or insufficient funds transfer. See Exhibit “A-3.” These Fees are due upon demand or with the next royalty payment. These amounts may be adjusted by Us from time to time in the Manuals.

5.4.5 Interest. In addition, all Fees not paid when due will be assessed and accrue interest from the due date to the date of payment, both before and after judgment at the rate of 18% per annum or the maximum rate allowed by law, whichever is less. In no event will any amount be charged as interest or late fees that otherwise exceeds or violates any applicable legal restrictions. Unpaid interest charges will compound annually.

5.4.6 Sales or Use Tax. If there is hereafter assessed any nature of sales tax or use tax or other value added tax on Fees that You pay to Us, You shall also pay Us the applicable tax when invoiced.

5.5 Reports and Financial Statements. You must submit the following reports by the following due dates. We reserve the right to require all reports to be submitted at more frequent intervals.

TYPE OF REPORT	DUE DATE	REMARKS
Gross Sales Report	Same due date as royalties, or as otherwise designated by Us	This report must include the prior week’s sales of the immediately preceding week showing all monies received or accrued, sales or other services performed, and such other information concerning Your financial affairs, as We may reasonably require.



Inventory and Labor Expenses	Monday of each week, or as otherwise designated by Us	You must submit this report in a form we approve or require.
Monthly Financial Statements	The 15 th day of each month	These financial statements do not need to be prepared by Your accountant or audited unless requested by Us.
Local Marketing Report	The 15 th day of each month	This report must detail your expenditures for local marketing in a form We may require.
Annual Financial Statements	On or before January 31 of each year	This is a complete financial statement for the preceding calendar year, including a profit and loss statement and balance sheet. These financial statements do not need to be prepared by Your accountant or audited unless requested by Us.
Sales Tax Report	Quarterly, by the 15 th day of the following quarter	
State Tax Return	Annually, within 30 days of submission	
Federal Tax Return	Annually, within 30 days of submission	
IRS Form 941 (Employer's Quarterly Federal Tax Return)	Within 30 days of submission	
Other Reports	Upon request	Those additional reports that We may from time to time require, including by way of example and not limitation, sales and cost data and analyses, advertising budget and expenditures.

5.5.1 Access and Use of Financial Records. We or Our certified public accountants or other duly authorized agent, have the right during normal business hours to conduct computer and other audits and to examine and make copies of Your books, records, financial statements and sales and income tax returns, and You must keep complete and accurate books and records of the operation of Your Franchise Business. You shall provide Us with access to, or copies of, all financial records in the time We require. We are not required to provide notice of any financial record inspection.

5.5.2 Audit of Books and Records. If any audit or investigation discloses a deficiency of 2% or more of the Gross Sales in the computation or payment of Fees due to Us, You shall immediately pay Us the amount of the deficiency, the appropriate Fee for late charges, and You shall reimburse Us for the total expense of the audit or investigation, including the charges for the accountant and the travel expenses, room, board, and other costs incurred in connection with the audit. Your failure to report Gross Sales for any period, or Your failure to retain and have available, readable, and organized required records will be deemed an understatement by more than 2%.

5.6 Application of Payments. We can apply any payments received from You to any past due or then-current indebtedness of Yours for any payments owing to Us.

5.7 No Refunds. Unless otherwise stated above, the Fees set forth in this Agreement are not refundable.



5.8 Funding. You are solely responsible for obtaining all funding for Your Franchise Business. Failure to obtain sufficient initial funding for opening Your Franchise Business is grounds for termination of this Agreement.

5.9 Non-Compliance Fines. In Our sole discretion, as an alternative to placing You in default, as determined on a case by case basis, Including for failure to cure a prior default even if a fine has been imposed, We may issue You a fine for certain violations of this Agreement and/or the Manuals. See Exhibit “A-3.” The fines are set forth in Our Manuals and are paid to Us to reimburse Us for Our administrative and management costs for Us to address the violation and is not a penalty or estimate of all damages arising from Your breach. If You do not correct the violation within the time required by Us, We have the right to put You in default. We are not obligated to charge You a fine before putting You in default. All fines and charges are to be paid upon billing or in accordance with Our electronic funds or automatic withdrawal program, if established. Such fines are not Our sole remedy. Our decision to impose or not to impose a fine for Your non-compliance does not constitute a waiver of any other right that We may have under this Agreement, Including Termination of this Agreement.

5.10 Technology Fee; CRM Fee. You must pay Us the Fees listed in Exhibit “A-3” for utilization of Our technology suite and Our CRM software. We can designate You to pay all or a portion of the Fees directly to the supplier. This Fee currently includes the following: email, cloud-based services, technology support, and social media management. We may increase these Fees to account for new or additional technologies and increased costs.

5.11 Security Deposit. You must pay Us an upfront security deposit to cover payments or damages You may owe to Us after Termination of this Agreement. The amount of the security deposit is set forth on Exhibit “A-3.” No interest will be paid to You on the security deposit. The deposit less any amounts owing to Us and less any damages will be released to You within 90 days of the Termination of this Agreement.

ARTICLE VI FRANCHISEE’S OPERATIONAL COVENANTS

6.1 Business Operations. In addition to other obligations, requirements, and covenants set forth in this Agreement:

6.1.1 Compliance with Applicable Laws. You are solely responsible for ensuring compliance with all applicable laws, ordinances and regulations or ruling of every nature whatsoever which in any way regulate or affect the operation of Your Franchise Business.

(i) Permits and Licensing. You shall obtain and maintain all required permits and licenses for the operation of Your Franchise Business, Including any dealer’s license required under Your state laws and regulations. You must obtain and hold during the term of this Agreement an active dealer’s license in the state where You operate. You agree that We have not made and You have not relied on any representation that no other permits or licenses, or only certain licenses, permits, etc., are necessary in connection with the operation of Your Franchise Business.

6.1.2 Appearance; Customer Service. You shall establish and maintain the Premises in a clean, attractive, and repaired condition; perform work competently and in a workmanlike manner; give prompt, professional, courteous and efficient service to the public adhering to the highest standards of honesty, integrity, fair dealing, and ethical conduct; and otherwise operate Your Franchise Business in strict compliance with Our System, policies, practices, and procedures contained in the Manuals or otherwise communicated to



You so as to preserve, maintain, and enhance the reputation and goodwill of Our System. We reserve the right to require that Your employees comply with any dress code, Mark, or other brand-related standards that We may require. You shall arrange the fixtures, signs, furniture, and décor of the Franchise Business in strict compliance with the format recommended or required by Us. You are required to provide repair services for all Iron Bull™ products sold by You.

6.1.3 Signage. You must have the number of interior and exterior signs as required by Us and according to Our specifications. All signs to be used on, in, or in connection with Your Franchise Business must meet Our specifications and must be approved in writing by Us prior to use by You. You shall maintain all signs in good condition and undertake such repairs and or replacements at Your expense as We reasonably determine to be necessary. You are required to use the location's pylon/pole or monument sign, if available. You understand and acknowledge that although You are required to purchase and display signage, Including signage displaying Our Marks, You do not own rights to use of the signs following Termination.

6.1.4 Training. Your Franchisee Designated Decision Maker and Your designated managers, along with others We may designate, are required to attend and successfully complete Our training program at least 15 days prior to opening Your Franchise Business. The initial training is both online and in-person, with in-person training. The total length of training is generally five days but could be longer if Your Franchisee Designated Decision Maker or Your designated manager fails to successfully complete any portion of the training. Successful completion will be determined by Our trainers. Failure to successfully complete training is a default of this Agreement. The Fee for initial training is \$500 per person, per day for up to eight people. Each person must attend the same training session. You must cover the travel, food, and lodging costs as well as compensation for Your attendees.

(i) New Franchisee Designated Decision Maker or Management Training. Any new Franchisee Designated Decision Maker or managers must complete the initial training program within 30 days of hire. Depending on availability and advanced written notice, this training may take place at Your location, but more likely the training will take place at or near Our headquarters or at an affiliate's location. You must also cover the travel, food, and lodging for Your attendees or Our representatives, as applicable.

(ii) Annual Manager Training. At Our discretion, once each calendar year, at a time designated by Us, Your FDDM and Your designated manager will be obligated to meet with Our representatives at a location specified by Us, for the purpose of discussing and reviewing Your operations, status, and financial performance. If We, at Our discretion, determine that such a meeting is necessary, all costs of travel, food, lodging, and Your employee salaries, and other expenses will be borne by You. The cost of this training will be the same as new manager training on Exhibit "A-3."

(iii) Additional In-Person Training. Depending on availability and advanced written notice, if You would like additional in-person training, We may provide this training to You. We have the right in Our sole discretion to limit additional training to a certain number of days, attendees, and/or representatives at a time. We can also require Your Franchisee Designated Decision Maker and/or other key personnel to attend additional trainings if You are in default, or if We reasonably believe such training would be in the best interest of Your Franchise Business. Our current Fee for additional training is listed in Exhibit "A-3." For all training, You shall also bear the costs of travel, food, lodging and compensation of Your attendees or Our representatives (as applicable) in connection with training.

(iv) Additional Training Implemented by You. In addition, You are required to implement a training program related to brand and trademark quality control and servicing the Iron Bull™ products for Your employees in accordance with Our Manuals.



(v) Non-Disclosure. All attendees at a training must sign a non-disclosure agreement acceptable to Us before attending a training.

(vi) Rescheduling Fee. You shall pay Us the rescheduling Fee listed in Exhibit “A-3” if You cancel, postpone, or reschedule a training within 14 days of the scheduled date, or if You fail to complete certain requirements prior to a training.

6.1.5 Opening Assistance. You must provide Us a valid certificate of occupancy for the Premises before We send any representatives to provide any opening assistance. If You postpone or reschedule Your opening, or if You fail to provide a valid certificate of occupancy before the scheduled opening training, You must pay Us the rescheduling Fee listed in Exhibit “A-3” to reimburse Us for any of Our costs to reschedule Our opening assistance. Additional details on the opening assistance are set forth in Section 7.4 below.

6.1.6 Other Agreements. You must execute all other agreements required under this Agreement or as reasonably requested by Us from time to time and to provide Us with a copy within 15 days of execution.

6.1.7 Management. We recommend but do not require on-premises supervision by one of Your Owners who has at least 25% ownership interest in Your Franchise Business. An Owner with at least 25% ownership interest can be Your FDDM, but You may also appoint a trained general manager upon Our approval. If You do appoint Your general manager as Your FDDM, We must approve of the individual and they must successfully complete initial training and all other trainings required by Us. In addition, Your FDDM must maintain sufficient inventory, supplies and products and work sufficient hours to operate Your Franchise Business or supervise Your managers and employ adequate personnel to operate Your Franchise Business at its maximum capacity and efficiency.

Although We do not require an Owner with 25% or more ownership interest to be involved in the day-to-day on-premises management, You must designate an Owner with at least 25% or more ownership to participate in Your Franchise Business as follows:

(i) be directly responsible for overseeing all accounting, reporting and bookkeeping, and all financial components of the Franchise Business (can be oversight of the manager FDDM); (ii) attend and complete all training and retraining courses required by Us; (iii) attend any annual or special meetings of franchisees called by Us; (iv) be directly involved with site selection, construction, and Updates, (v) be directly involved in all personnel decisions affecting the Franchise Business (can be oversight of the manager FDDM); and (vi) conduct frequent inspections of the Franchise Business operations to ensure the highest standards of professionalism, cleanliness and general pleasant appearance in compliance with Our approved methods.

(ii) In addition, Your Franchisee Designated Decision Maker must devote their primary attention to the Franchise Business, and You, Your Franchisee Designated Decision Maker and Your manager(s) must keep free from any conflicting or competing enterprises or any other activities that would be detrimental to or interfere with the operation of Your Franchise Business.

6.1.8 Operational Hours. You shall operate Your Franchise Business at least five days per week (Monday through Friday) throughout the year and at the hours We may designate. Depending on the market and location of Your Premises and changes to Our System, We reserve the right to require You to operate an additional one to two days per week and at the hours We designate.



6.1.9 Remodel and Upgrades. You shall Update Your Franchise Business and Premises from time to time as We may reasonably direct, but not more often than every five years between required Updates (except for required changes to the Marks and equipment, which We may require at any time) to conform to the building design, color schemes and presentation of trade dress consistent with Our then-current public image. This can Include structural changes, new flooring, wall treatments, signage, new equipment, remodeling, redecoration, new furnishings, fixtures and décor, and such modifications to existing improvements as may be reasonably necessary, such that all Iron Bull™ locations will have a generally similar look, appearance and capabilities. We may also require you to invest in new or updated equipment and technology more than every 5 years. You must complete all such Updates within six months of notice from Us. You shall also complete any day-to-day maintenance issues as they occur. In the event You relocate Your Premises to a new approved location, or sign a Successor Franchise Agreement, You must bring Your new Premises up to Our then-current standards.

6.1.10 Your Employees. You, Your principals, and Your employees are not Our employees. You are solely responsible for the hiring, firing, compensation, benefits, managing, and training of Your employees. Other than management training, We do not assist You in employment related decisions, or in creating any policies or terms and conditions related to the management of Your employees or their employment. We may provide You with a sample employee guide or manual, but it will only be an example of certain employment matters unless otherwise expressly provided by Us. It is Your responsibility to comply with local and federal labor and employment laws.

6.1.11 Insurance.

(i) Minimum Limit Requirements. You shall at all times during the entire term of this Agreement and at Your own expense keep in full force, by advance payment(s), the following minimum insurance policies, obtained from a company rated “A-” or better by A.M. Best & Company, Inc.

Type of Insurance	Minimum Required Amount(s)
Commercial General Liability Insurance	\$1,000,000 per occurrence and \$5,000,000 in the aggregate or leasehold minimum, whichever is greater; \$300,000 damage to premises; \$5,000 premises medical; \$1,000,000 personal and advertising injury limit; \$2,000,000 products and completed operations aggregate
Property Insurance	100% of the full replacement cost against loss or damage from fire and other risks normally insured against in extended risk coverage. Special form in the amount of Your inventory and must include the improvements and betterments to the store; Coverage should be a replacement cost with no coinsurance. Agreed amount with the insurance company or waiver of coinsurance will suffice for the removal of coinsurance. Coverage must include business income on an actual loss sustained basis for 12 months. Flood coverage, if applicable, must apply. If building coverage is to be include all coverages noted above will apply.
Commercial Automobile Insurance	At least \$1,000,000 (combined single limit for personal injury, including bodily injury or death, and property damage) for all owned, non-owned, and hired autos
Employment Practices Liability Insurance	\$100,000 per occurrence



Crime Policy	\$10,000 for employee dishonesty policy (written on a loss discovered basis). In addition, the policy must include robbery both in and out with coverage limits of \$5,000.
License Bond, Surety, Letter of Credit or Similar Protection	You are required to obtain a license bond, surety, letter of credit or similar protection (collectively “bond”) insuring your performance under the franchise agreement and the sublease agreement. Your bond amount will vary depending on the terms of your sublease agreement but will generally range between \$50,000 and \$150,000, but we reserve the right to require a larger bond depending on the circumstances. Additionally, Your bond must allow You or Us to collect in 60 days or less. The bond term must be for a minimum of two years and must be renewed every two years during the term of Your Franchise Agreement or sublease agreement. Any bond must have a notice and cancellation provision requiring reasonable notice to Us of any breach, and at least 60 days’ prior notice to Us before the bond may be cancelled.
Umbrella Insurance	Excess “umbrella” liability with a limit of not less than \$1,000,000.
Government Required Insurances	You must maintain and keep in force all workers’ compensation and employment insurance on Your employees that is required under all federal and state laws.

(ii) Policy Requirements. Other than worker’s compensation, these policies must insure You and Us [Iron Bull Franchise LLC, 1445 Mansion Drive, Unit 3, Monroe, WI 53566] and Our nominees as additional insureds, without regard to any other insurance program that We may have in effect, against any liability that may accrue by reason of or relating to Your ownership, maintenance, or operation of the Franchise Business wherever it may be located. These policies must stipulate that We will receive a 30-day written notice prior to renewal or termination, and We must receive a 30-day notice of any modifications. Original or duplicate copies of all insurance policies, certificates of insurance, or other proof of insurance acceptable to Us must be furnished to Us together with proof of payment prior to You beginning operations and within 15 days of any request which We may make from time to time.

These insurance coverage requirements are only minimums. You need to make an independent determination as to whether increased amounts or additional types of insurance are appropriate. If You fail to obtain insurance and keep the same in full force and effect, We may obtain insurance at Our discretion, and You must reimburse Us the premium costs, plus an administration Fee for Our time (see Exhibit “A-3”). We may periodically increase the amounts of coverage required and/or require different or additional coverage. If Your Premises are damaged and covered by insurance, You must use the proceeds to restore the facility to its original condition no later than 160 days from receiving the proceeds.

6.1.12 Pricing. We may, to the degree permitted by law, suggest retail prices and specify maximum and/or minimum pricing You may charge for products and services. If We impose a maximum price for any product or service, You may charge any price for the product or service up to and Including the maximum pricing We impose, but You may not charge any price in excess of the maximum pricing. If We impose minimum pricing for any product or service, You may charge any price down to and Including the minimum pricing imposed, but You may not charge any price below the minimum pricing set by Us. Unless otherwise agreed to by Us in writing, You cannot advertise or promote prices lower than, or inconsistent with, Our suggested prices outside of Your Premises. Our pricing policies are intended to benefit the System as a whole and may not maximize Your profits.



6.1.13 Computer and POS System. At Your expense, You must purchase or lease the computer and point of sale (“POS”) system and other computer hardware and software systems designated by Us in strict accordance with Our specifications, and We can mandate the forms of payment that You can or must accept. If We adopt a different computer system, POS system or other system in the future, You must adopt it at Your expense. You must maintain, repair, modify and upgrade, all such items, at Your sole expense. You must provide Us full 24-hour/7-day a week access, Including online access, and the right to “upload” or “download” information to and from all POS, computer, and other systems, and to the information and data contained in them. There is no contractual limitation on Our right to receive information through Your computer, POS or other systems or to the frequency and cost of the obligation to upgrade and maintain them. You hereby waive any claim against Us or Our affiliates for any loss, damage, liability, or expense caused by or related to failures, errors, acts, omissions, or otherwise of any computer, POS, hardware or software system (not related to Our or an affiliate’s acts or omissions).

(i) Retention of Records. You must record all sales at the time of the sale in Your computer and/or POS system, or other sales recordation system approved or designated by Us. You must have high speed, broadband Internet access at the levels required in the Manuals. You must retain all POS and computer records, charge account records, sales slips, orders, return vouchers, sales tax reports and all of Your other business records and related back-up material, tax returns and financial reports for at least five years following the end of the year in which the items pertain, Including after the Termination of this Agreement.

(ii) Accounting Systems. You must use and pay for the accounting software designated by Us. You are required to follow Our accounting procedures, line items, and templates and charts of accounts as provided and updated in Our Manuals. You shall provide Us independent, view-only access to Your account.

(iii) Merchant Account. At Your expense, You must participate in Our merchant account and other point of sale programs as set forth in Our Manuals. The required or designated provider may change at any time, and you are required to comply with any changes and are solely responsible for the fees associated with any changes.

(iv) Data Security Standards. At Your cost and expense, You must investigate and ensure that You comply with all payment card industry (“PCI”) and data security standard (“DSS”) standards, regulations, and requirements; however, We reserve the right to approve of the supplier You use for compliance. You must meet the requirements of, and comply with enhancements and changes to, the PCI and DSS and maintain PCI compliance with the current version of the PCI and DSS. We reserve the right to require an audit (and to designate the auditor) to verify compliance. You must reimburse Us for all costs related to the audit if You are not in compliance. You are responsible to use all required tools, systems, and vendors to complete ongoing PCI requirements, Including quarterly external security scans and annual self-assessment questionnaires. You are solely responsible for all costs relating to PCI compliance and data security issues, Including, security threats, breaches, and malware. It is Your responsibility to alert Us, not later than 24 hours following a suspected or confirmed data security breach, so that appropriate action can be taken to protect Customer Data and to notify relevant parties. You are not permitted to collect, store, transfer, etc., any unnecessary customer information.

(v) Security and Compliance Monitoring System. You are required to install a security and compliance monitoring system in Your Premises, as designated by Us. You are solely responsible for the monitoring, maintenance and upgrades to this system. At this time, We do not regulate the type of security system You install, but You must use and purchase cameras from Our affiliate, and the system must be of sufficient capabilities to provide You and Us with online, live-feed access to the System. We are not



required to monitor Your Approved Premises. By installing the system, You and Your employees are waiving their right to privacy in non-private areas of the Approved Premises, and You agree to include a provision in all Your employment applications and other applicable documents requiring Your employees to sign and waive their right to privacy with respect to the use of the compliance monitoring system in non-private areas of the Approved Premises. You agree to indemnify and hold Us harmless from and against any claim related to Your security/compliance monitoring system.

6.1.14 Conferences and Seminars. At Our discretion, We may hold conferences or seminars on a regional or national basis for all franchisees in good standing. The conferences and seminars may be held at various locations chosen by Us. As of the date of this Agreement, attendance is not mandatory, but We have the right to change this policy at any time. You must pay registration Fees (see Exhibit “A-3”) and all travel, lodging, food, and other expenses for each of Your attendees.

6.1.15 Required Software. You must use and pay for all software as required by Us, which may be changed from time to time. You must input all required information into Our designated software as set forth in Manuals. You must follow all laws and regulations in storing Customer Data and in submitting information to Us.

6.2 Quality Control.

6.2.1 Correction of Defects. You shall immediately correct defects, deficiencies or unsatisfactory conditions in the appearance or conduct of Your Franchise Business. You shall establish and maintain an image and reputation for Your Franchise Business consistent with the standards set forth in this Agreement, in the Manuals, or as otherwise specified by Us.

6.2.2 System Compliance. You shall strictly follow Our System, the Manuals, and other directives promulgated or provided by Us from time to time.

(i) Email Address. You must at all times use and maintain the email address provided by Us or approved by Us for use in relation to Your Franchise Business, frequently checked by You to facilitate Our communications, and that You must use as the sole email for all Franchise Business-related communications and accounts. If We provide You with an email account/address, We have the right to access Your email account at any time and without notice to You, and You understand and acknowledge that You have no expectation of privacy in the assigned email accounts.

(ii) Incentive Programs. If We adopt a loyalty, coupon, gift card/certificate, free giveaways, fundraising programs, membership, subscription model, or other discount or incentive program, You are required to implement and honor such programs in Your Franchise Business. You are not allowed to implement any sort of coupon, loyalty, membership, subscription model, gift card program, etc., without Our prior written permission. The method of sales and pooling and reconciling the funds for all such programs will be determined by Us at Our sole discretion as set forth in the Manuals.

(iii) Modifications. We have the right to modify, delete, add to and otherwise make systematic and other changes to the System, Intellectual Property, Manuals, operations, etc. We may issue new specifications and standards for any aspect of Our System, or modify existing specifications and standards, at any time by revising Our Manuals and/or issuing new written directives (which may be communicated to You by any method We choose). You must accept, comply with, use, and implement any and all such changes to the System or operations. The modifications may obligate You to invest additional capital in Your Franchise Business and to incur higher operating costs. You must incorporate all such



modifications within the time that We specify. Other than modifications due to health or governmental mandates or guidelines, or public concerns, We will not obligate You to invest additional capital at a time when the investment cannot in Our reasonable judgment be amortized during the remaining term of this Agreement. You are prohibited from making modifications to the System or Your Franchise Business without Our prior written approval.

(iv) Inspections and Visits. We may conduct periodic evaluations, inspections, and audits of any or all aspects of Your Franchise Business at reasonable intervals by Our duly authorized representative for compliance with the System, reporting, customer service and the standards and procedures set forth in the Manuals. These inspections may be conducted in-person or through remote access such as video or live video conferencing. Our inspections may include Your Premises, business records, bank accounts, Venmo or similar accounts, operating procedures, reports, computer drives, electronic storage devices, POS system, account records, tax records, etc., related to the Franchise Business. We also have the right to speak with and interact with Your employees, independent contractors, and customers, and to remove samples of products, supplies and materials. Immediately upon Our request, You must provide to Us video and/or images of the interior and exterior of Your Premises, and any specific pieces of equipment or other areas of the Premises as may be more fully set forth in the Manuals. You will be charged a Fee (see Exhibit “A-3”) if You fail to comply with the System after an inspection and notice, and We reasonably determine a re-inspection is necessary.

(vi) Customer Complaints. In the event We step in to resolve any customer dispute with You or the Franchise Business, We will charge a Fee (see Exhibit “A-3”).

6.2.3 Interim Management. If We give You notice of default and You fail to cure (or as set forth in Section 14.10), We have the right at Our sole discretion (but not the obligation) to step in to manage Your Franchise Business for up to six months, as We deem advisable, for a Fee. See Exhibit “A-3.” This Fee reflects the estimated fair market value of Our services. You shall also pay all travel, lodging, food and other expenses for Our representative(s) and other expenses that may be incurred by Us to perform such services, plus royalties, advertising fees and other applicable fees.

(i) Operations, Access to Information and Operating Account. During the Interim Management Period, You hereby grant Us authority to assist You in managing any or all aspects of Your Franchise Business. We will work directly with Your FDDM and Your manager, and We may require additional training for Your FDDM, Your manager, employees, and other contracted personnel. You shall cooperate to provide Us with all pertinent information regarding Your Franchise Business and access to the applicable operating accounts to enable Us to efficiently assist with management operations. All accounts must remain in Your name during the Interim Management Period, but You shall add Us or Our representative as a co-signer on certain accounts. You shall cooperate with Us in communicating with all vendors and suppliers related to Our interim management. You hereby grant Us permission to speak directly with Your landlord, suppliers, banks, IRS, state agencies, creditors, etc., regarding Your Franchise Business, and You shall cooperate with Us to facilitate such communication. We may require You to establish a new bank account for Your Franchise Business during the Interim Management Period into which all operating income will be deposited. You and We (at Our option) will have authority over this account, and You or We will make payments on Your accounts payable as cash is available, but only with Your prior authorization and direction when possible. You are ultimately responsible for all operating costs both before and during the Interim Management Period. You shall provide Us with a list of all accounts payable with direction on which accounts are to be paid, but with the understanding that all taxing authorities will be paid first. Any excess funds in the Operating Account or any new account after all applicable costs and Fees have been paid and after an additional amount has been set aside sufficient for the Franchise Business to fulfill its business purposes as determined



by Us, will be transferred to You monthly. We may provide monthly internal profit and loss statements to You. We have no obligation to infuse capital into Your Franchise Business, but if We do, such amounts will be treated as a loan, which must be repaid within an agreed upon time and bear market interest as agreed. We have the right to direct Your employees and contract personnel during the Interim Management Period. Both You and We agree that in no way does Our interim management create a relationship of trustee, beneficiary or any type of fiduciary relationship over or in relationship to Your Franchise Business.

(ii) Your Obligation to Cure. During the Interim Management Period, You are obligated to cure all applicable defaults within the applicable cure periods as set forth in this Agreement. We have the right to terminate this Agreement during the Interim Management Period for defaults not cured within the applicable cure periods.

6.2.4 Mystery Shopper Service. We reserve the right, from time to time, and without prior notice to You, to evaluate the operation and quality of Your Franchise Business through the use of a secret shopper service provided by Us or a third-party. The Fee for this service is set forth in Exhibit "A-3." We may make the results of any service evaluation available to You, in Our sole discretion.

6.3 Personal Guarantees. Each individual owner, partner, shareholder, and member, respectively, who own 25% or greater interest, must each personally sign an agreement not to compete and must personally guarantee the performance of all Your obligations under this Agreement and agree to be personally bound by, and liable for, the breach of every provision of this Agreement. See Exhibit "A-8" Guaranty and Assumption of Obligations.

6.4 Standards and Control. Any required standards exist to protect Our interest in the System and the Marks and not for the purpose of establishing control or duty to take control over those matters that are reserved to You.

6.5 Required Notices. You shall provide Us with prompt notice (within five business days of receipt) of any default with regards to late payment of any taxes, government fines, payments owing to any vendors, landlords, or amounts owing to employees or contractors.

6.6 Non-Contravention; Non-Disparagement. You shall not undertake any action or inaction to circumvent, contravene, or undermine the purposes of this Agreement. Additionally, during and after the term of this Agreement, You shall not in any way, form, or medium, make any negative, disparaging, false or misleading statements, published or made orally, about Us, Our officers, owners, partners, directors, members, managers, representatives, agents or employees, or the brand, the System, Our products and services, or other franchisees.

6.7 Non-Delegation. You may not outsource to a third party, any part of Your obligations to Us or services to customers, including to another franchisee, without Our prior written approval.

ARTICLE VII FRANCHISOR'S OPERATIONAL ASSISTANCE

7.1 Layout and Design. We shall provide You with general specifications for the Premises layout, signs, equipment, and interior décor.

7.2 Suppliers and Products. We shall provide You with a list of specifications for approved products and a list of approved suppliers. We may add to or discontinue working with any of Our suppliers.



7.3 Operations Assistance. We shall furnish You with guidance relating to the general operation of Your Franchise Business, and upon Your reasonable request, make Ourselves available to consult with You by telephone, email, video conference, teleconferences, or website posting during regular business hours during the continuing operation of Your Franchise Business. Other than initial training, opening assistance, and new management training, We are not required to provide additional training to You. If You feel additional training is necessary, We will provide such training to You based on advance notice, availability of personnel, and Your payment of a per day, per person Fee. See Exhibit “A-3.” You shall be responsible to cover the cost of travel, food, wages, lodging and other costs incurred by Your trainees or Our representatives, as applicable.

7.4 Initial Training. We shall train Your FDDM, manager, and other attendees in the various practices, policies and procedures of operation of Your Franchise Business. This training will take place both online and at our headquarters in Monroe, Wisconsin, or as designated by Us. The training program is described in Paragraph 6.1.4.

7.4.1 Opening Assistance. We will provide You with one of Our representatives, who will provide You with up to three days of opening assistance. The Fee for this opening assistance is set forth on Exhibit “A-3,” and We will cover the costs for travel, food, and lodging for Our representatives.

7.5 Additional Guidance. Additional guidance, at Our sole discretion, will be furnished in the form of written Manuals, videos, audio recordings, bulletins or other written materials, telephone consultations and/or consultations at Our offices or at Your Franchise Business. We have the right to communicate directly with Your FDDM, designated managers, and assistant managers concerning operational matters that We reasonably believe may affect Our goodwill, Marks, or the System.

7.6 Website Maintenance. We may choose to maintain a website for the Iron Bull™ brand that will Include Your business information and telephone number for Your location.

7.7 Advisory Committees. In Our sole discretion, We may choose to create franchisee committees to advise Us in various aspects of the System. Only franchisees who are in good standing and have maintained good standing for the six-month period prior to serving on a committee may serve on any advisory committee. Each committee will establish rules for admitting and retaining committee members, but the initial rules will be established by Us.

ARTICLE VIII PURCHASE OF PRODUCTS AND EQUIPMENT

8.1 Approved Products and Services; Suppliers. You shall purchase, use, provide, and sell only those goods and services (Including warranty and repair services) that meet Our specifications and/or that are purchased from Our approved suppliers. You shall timely pay all suppliers, Including Us and Our affiliates for purchased goods and services. The prices, delivery terms, terms of payment, and other terms relating to the sale of such goods and services are subject to change by the supplier (Including Us and affiliates) without prior notice at any time. In no event will We or an affiliate be liable to You for unavailability of or delay in shipment or receipt of merchandise due to temporary product shortages or unavailability, order backlogs, production difficulties, delays in or unavailability of transportation, fire, strikes, work stoppages, or other such causes. A list of approved goods, services, and suppliers may be set forth in Our Manuals, which list We may update from time to time. No goods or services may be added to, altered, or discontinued by Your Franchise Business unless it is first approved by Us in writing. For the purpose of this Article, “goods” means any product, good, inventory, supply item, equipment, tool, item, etc.



8.1.1 Delivery and Installation. For delivery and installation, You are required to work directly with the manufacturer or supplier of these items. We do not assist in delivery or installation of any required or approved purchases.

8.2 Supplier Compensation. We or Our affiliate will derive revenue from the sale of required goods and services through mark-ups in prices We charge to You for goods and services purchased from Us or an affiliate, or We or an affiliate may receive compensation or discounts from the supplier for Your purchase of such goods and services. No compensation is due to You for compensation or discounts We receive from suppliers.

8.3 Unapproved Suppliers. If You desire to purchase any goods or services from an unapproved supplier, You must submit to Us a written request for such approval or request the supplier itself to do so. We may require You to submit samples, and other data to permit Us to ascertain whether any such supplier meets Our specifications. We will notify You in writing and within 30 days of completing Our evaluation as to whether that supplier has been approved. Within 30 days of the evaluation, You shall reimburse Us Our costs and expenses of testing. This is due whether or not the requested supplier is approved. A supplier who is able to meet Our specifications may, as determined in Our sole discretion, become an approved supplier. We may make changes in the standards and specifications for approved suppliers. At Our discretion, We may revoke Our approval of an approved supplier upon 30 days' prior written notice.

8.4 Equipment. You shall maintain all products, inventory, tools, and equipment of Your Franchise Business in good working order.

8.5 Warranties; Support. You must look to the respective manufacturers or suppliers for issues related to warranties, defective products, training, and support for any third-party goods purchased for Your Franchise Business. We will replace defective items purchased directly from Us pursuant to Our standard limited warranty, if any.

ARTICLE IX MANUALS

9.1 Manuals. We shall loan You a copy or provide electronic access to Our Manuals. Our Manuals may consist of a series of online videos, webpages, online drives, or other forms designated by Us. You may not copy any part of the Manuals either physically or electronically. The Manuals are confidential and remain Our property. The Manuals may be used by You only in association with Your Franchise Business and only during the term of this Agreement. We have the right to revise the Manuals at Our sole discretion. You must promptly and continuously comply, at Your expense, with all provisions of, and modifications to the Manuals. The master or most updated copy of the Manuals maintained by Us will be controlling in the event of a dispute relative to the contents of the Manuals. You are responsible for periodically checking the Manuals to ensure that You are aware of and compliant with the most up-to-date information and system requirements.

9.2 Standards and Procedures. We may establish performance procedures, standards and specifications for products, services and Marketing (“Standards”) for the operation of Your Franchise Business. We may change these Standards at Our discretion, and You must strictly follow and implement all such Standards within the periods required by Us.



ARTICLE X MARKETING

10.1 Brand Development Fund. You shall contribute to Our national Marketing and brand development fund (“Brand Development Fund”) for Marketing activities as We, in Our sole discretion, may deem necessary or appropriate to Market the System. The Fees for the Brand Development Fund are listed in Exhibit “A-3.” We can terminate, suspend, or postpone the Brand Development Fund at any time. Upon termination of the Brand Development Fund, the unused funds will either be returned to those that contributed the funds, or We will cease to collect new funds while We spend the remainder of funds.

10.1.1 Brand Development Fund Administration. We will direct all such programs, with sole discretion over: 1) the creative concepts, materials, endorsements and media used in connection with such programs; 2) the source of the Marketing or public relation efforts; 3) the placement, timing, and allocation of such programs; and 4) the composition of all geographic territories and market areas for the development and implementation of such programs. The Brand Development Fund can be operated through an entity separate from Us that has all of Our rights and duties relating to the Brand Development Fund. We are not liable for any act or omission with respect to the Brand Development Fund or otherwise that is consistent with this Agreement, or which is done in subjective good faith. The Brand Development Fund may be used, in Our reasonable discretion, to reimburse Us for costs related to the administration of the Brand Development Fund and Marketing efforts intended to benefit the System. We have the right to loan money to the Brand Development Fund to cover any deficits. The Brand Development Fund is not in the nature of a trust, fiduciary relationship or similar special arrangement, and We disclaim any such relationship.

10.1.2 Use of Brand Development Fund Fees. We may use the Brand Development Fund to offset a portion of direct costs to manage and maintain the Brand Development Fund, Including the payment of staff salaries and other expenses for those groups who may be involved in Brand Development Fund activities. We may receive payment for providing goods or services to the Brand Development Fund. We reserve the right to use fees from the Brand Development Fund to place Marketing in national or regional media. We are not required to spend any amount on Marketing directly in Your area or Territory, and We do not have any obligation to ensure that expenditures are or will be used equally in each region or that they will be equivalent to contributions to the fund by other franchisees operating in any geographic area. We make no representations that Marketing expenditures will benefit You or any other franchisee directly, on a pro-rata basis, proportionally, or at all. Any unused Brand Development Funds in any calendar year will be applied to the following year’s fund. You may request (in writing) an unaudited annual report of the previous year’s Marketing expenditures once each calendar year.

10.2 Marketing Cooperative. You are not required to participate in a local or regional advertising cooperative.

10.3 Local Marketing Requirement. You are required to Market locally as set forth in Paragraph 5.3.2.

10.4 Sample Marketing and Promotional Materials. We may provide You samples of Marketing materials developed by Us from time to time. Additional copies will be made available at cost, plus 10%, plus shipping and handling.

10.5 Your Obligations to Market. Neither We nor You are restricted from Marketing in the Territory. You are not permitted to Market or sell to customers in another franchisee’s territory or in a territory of Our affiliate(s).



10.5.1 Approval of Marketing. You may develop Marketing and promotional materials and digital Marketing programs for Your use at Your cost, but You must submit to Us, prior to publication, copies of all Marketing materials, proposed to be used by You, Including any use of the Internet, or other digital, electronic or Social Media along with a description of how it will be used, by what media published, and such other information as may be reasonably requested by Us. All such materials must be approved by Us in advance and in writing in accordance with Our Manuals. Submitted Marketing materials will be deemed unapproved if You do not receive Our written approval or disapproval within 14 days of the date We receive the submission. We have the right to disapprove previously approved Marketing materials at any time.

10.5.2 Marketing Compliance. All Your Marketing and promotional activities must be done in strict compliance with Our Manuals and in good taste and must reflect favorably upon the brand and System. You shall participate in all Marketing, email, texting, and other programs as developed by Us, Including the collection of Customer Data and participation in using and promoting apps, as developed by Us.

10.6 Internet and Social Media. You must strictly comply with Our policies and procedures regarding websites, Social Media sites, and Internet Marketing. We reserve the right to restrict Your use of these mediums in the future.

10.6.1 Use of the Internet. You may not create a website for Your Franchise Business or use or obtain a domain name consisting of all or any part of the Marks, or that would be confusingly similar to all or any part of the Marks without Our prior written permission. However, You may be allowed to place pre-approved information concerning Your Franchise Business on Our website, as developed by Us. Additionally, You cannot Market on the Internet, Including posting for resale, items on third party resale or auction-style websites such as eBay, Craigslist, or Amazon without Our prior written permission. We have the right (but not the obligation) to manage and control all online reviews for Your Franchise Business. You may not claim any web listing on sites such as Yelp.

10.6.2 Social Media. We will own and control all Social Media related to the brand, but We may allow You to manage certain aspects of Social Media related to Your Franchise Business. In all cases, We will have administrative access, and access to account information, and any other information related to Your Social Media activities related to the Iron Bull™ brand. You cannot change any login/password information without Our prior written approval, and You must supply Us with all changed/updated login/password information. We have the right to remove or alter or require You to remove or alter any content We deem inappropriate or inconsistent with the Iron Bull™ brand. Additionally, You must sign the Digital and Social Media Authorization for Assignment attached as Exhibit "A-9."

10.7 Brand Development Fund Council. At Our discretion, We may create a Brand Development Fund council that provides input for how the Brand Development Fund is used. We may appoint franchisees to this council. This council serves only in an advisory capacity and has no operational or decision-making authority. We have the ability to make changes to this council or dissolve it at any time.

ARTICLE XI BREACH AND TERMINATION

11.1 Default and Termination. We may terminate this Agreement before the expiration of its term if You breach this Agreement and fail to cure, if curable. If curable, You must cure the default within the times set forth below after receiving notice of default. If the default is one which is incapable of cure, Termination is effective as of the date of the notice of default and Termination.



No Cure Period:

- A. Insolvency. You become insolvent or commit an act of bankruptcy or make a general assignment for the benefit of creditors or to an agent authorized to liquidate Your property or assets, or become or are adjudicated bankrupt, or voluntarily file a petition in bankruptcy or for reorganization.
- B. Repeated Breaches. You repeatedly breach (defined as three or more times during the term of this Agreement) the same or different conditions of this Agreement or the Manuals.
- C. Unauthorized Use. You duplicate the System or use Our Confidential Information or Intellectual Property other than in connection with the operation of Your Franchise Business.
- D. Misrepresentations. You make any material misrepresentations relating to the acquisition of the Franchise Business, or Your misrepresentation to customers, including deception relating to the source, nature, or quality of goods sold or services provided.
- E. Abandonment. You abandon Your Franchise Business or You state or clearly demonstrate any intent not to operate the Franchise Business.
- F. Unauthorized Transfer. You Transfer or attempt to Transfer all or any part of this Agreement, Your Franchise Business, or any material portion of the property associated with Your Franchise Business, or an unapproved percentage of Your franchise entity, or You sublicense or attempt to sublicense to another any of the rights licensed to You hereunder, or You otherwise fail, refuse or neglect to obtain Our prior written consent or approval required hereunder.
- G. False Reporting. You knowingly or intentionally conceal revenues, maintain false books or records, (including purposely uploading or storing incorrect or incomplete information on a designated platform) or submit any false report or payment or otherwise defraud Us.
- H. Crimes and Adverse Behavior. You commit or are convicted of or plead guilty or no contest to, or enter into a plea in abeyance, stipulated order of continuance, or related agreement, to a felony, a crime involving moral turpitude, or You engage in any conduct or behavior that We believe is reasonably likely to have an adverse effect on the System, the Marks, the goodwill associated therewith, or Our interest therein; or You make disparaging remarks against Us, Our management, employees, the System, or Our brand to Our other franchisees or in a public forum, including radio, television, newspapers, the Internet, or Social Media.
- I. Unauthorized Competition. You fail to comply with the covenant not to compete during the term of this Agreement or intentionally or recklessly disclose or use Our Confidential Information or Intellectual Property in violation of this Agreement, or seek to use any of Our or Our affiliate's manufacturers or suppliers to create or sell a similar or competing product to those offered as part of the System.
- J. Termination of Lease Agreement. Your Lease for the Premises is terminated.
- K. Illegal Drug Use/Intoxication on the Job. You or Your officers, directors, members, managers or principals use illegal drugs or abuse prescription medication or refuse to submit to a drug test.



L. Failure to Obtain Financing. You fail to qualify for or fail to receive the necessary financing to open and operate Your Franchise Business.

M. Unauthorized Modification. You modify in any degree by adding to or taking from or changing Our products or services.

N. Termination of Another Agreement. Another agreement between Us or an affiliate of Ours and You or with an affiliate of Yours is terminated due to Your failure to cure any breach after notice, or for Your incurable breach of such agreement.

5-Day Cure Period:

O. Unauthorized Closure or Relocation. Your Franchise Business is closed for a period of three or more consecutive business days or not open for the business hours as required under this Agreement for three or more business days in any 30-day period without Our prior written approval, which consent will not be unreasonably withheld or delayed, or You move the location of Your Franchise Business Premises without Our prior written approval.

P. Failure to Use or Provide Access to a Designated Account. You refuse to use, or to enable, or to allow Us access to Your account for a designated platform or software, Social Media account, or branded email account.

15-Day Cure Period:

Q. Failure to Pay. You fail to pay any Fee or an amount due to Us, any of Our affiliates, or other designated, approved or other suppliers or assigns, within the time specified for such payments by this Agreement, the Manuals or an agreement specifying the payment concerned.

R. Failure to Accurately Report. You fail to accurately report or fail to submit any reports or records required under this Agreement or the Manuals.

S. Default Notice of Lease Agreement. You receive a notice of default under Your Lease.

T. Act in Contravention. You perform or undertake any action to undermine or circumvent this Agreement, the System, or Us.

30-Day Cure Period:

U. Other Breaches. Except as otherwise provided herein, You fail to comply with any other provision of this Agreement or the Manuals.

11.1.1 Adequate Assurance. When reasonable grounds for insecurity arise with respect to the performance of Your obligations under this Agreement, We may demand adequate assurance of due performance, and, until We receive such assurance, We may reasonably suspend any performance of Our obligations. Failure to provide Us with adequate assurances within 30 days, when properly demanded, will be considered a default of this Agreement for which no additional cure period will be granted.



11.2 Event of Default. In the event of any default by You, We will give You written notice of default specifying the default(s) and, if curable, state what You must do to cure the specific default(s) within the cure period. Notwithstanding anything to the contrary herein, We have the right, to be exercised in Our sole discretion, to grant You an extended period of time to cure. Any such extension will not be construed as a waiver of Our rights in the future.

11.3 Failure to Cure. If You fail to cure any default within the time allotted, We may proceed to enforce any or all of the following non-exclusive remedies in accordance with this Agreement, and the pursuit of any one remedy will not be deemed an election or waiver by Us to pursue additional remedies:

11.3.1 Actionable Claim. Bring an action or claim for the balance of any monies due hereunder, including penalties and interest as provided for in this Agreement and for all other damages sustained by Us as a result of Your breach of this Agreement. As part of any such action, We may accelerate and bring an action for the balance of any outstanding installment obligation due hereunder.

11.3.2 Injunctive Relief. Bring an action for temporary or permanent injunctions and orders of specific performance enforcing the provisions of this Agreement and otherwise stop You from engaging in actions prohibited hereby.

11.3.3 Termination. Terminate this Agreement and proceed to enforce Our rights under the appropriate provisions. Such Termination will be effective upon delivery of a notice of Termination to You without further action by Us.

11.3.4 Other Remedies. Seek any other remedy available to Us at law or in equity, including lost profits.

11.4 No Right of Termination. You may not terminate this Agreement; however, some states may allow You to terminate as permitted by state law.

11.5 Opportunity to Cure. Prior to taking any action against Us, You must first give Us 60 days' prior written notice and an opportunity to cure any alleged act or omission. If such act or omission cannot be cured within such 60-day period, and We are diligently continuing efforts to attempt to cure such alleged act or omission, You must give Us such additional time as is reasonably necessary to cure.

ARTICLE XII TERMINATION AND EXPIRATION

12.1 Upon Termination of this Agreement for any reason, You immediately cease to be Our franchisee. To be compliant with Your Termination obligations, You shall sign a termination agreement in a form provided and acceptable by Us and You and must:

12.1.1 Payments Due. Immediately pay for all product purchases, Fees, and other obligations owed or accrued to Us, Our affiliates or designated suppliers.

12.1.2 Cease Use. Not hold Yourself out as an Iron Bull™ franchisee or business and immediately and permanently cease to Market or in any way use Our Intellectual Property or Confidential Information, provided by or licensed to You by Us or in any way connected with the Franchise Business or System.



12.1.3 Trade Secret and Confidential Information and Products. Except as provided below in Paragraph 12.1.7, within five days, You must demonstrate with video proof sent to Us that You have permanently destroyed all information and/or products that We deem trade secret or confidential, or in the alternative, provide proof to Us that You have sold such products or information to Us or another System franchisee.

12.1.4 Disassociation. Within 5 days of Termination, take all necessary steps to disassociate Yourself from the System and Your Franchise Business, including the removal of signs, destruction or removal of letterheads, Marketing material, the change of Your Franchise Business telephone listings, telephone numbers, email addresses, URLs, Internet websites, and any other property that bears Our brand or is affiliated with Our brand. All such property and listings, excluding Your operating assets and inventory that are associated with and considered part of Our brand, Intellectual Property, and System revert back to Us upon termination of this Agreement. If any of Your Operating Assets and inventory bear Our brand and Marks to Our System, You must take the steps necessary to dissociate it all from Our brand, Marks, and Intellectual Property. You shall assist Us to assign, transfer, or disconnect (at Our option) the telephone listing, telephone numbers, Marketing accounts, email addresses, URL's, Internet sites, web pages, and Social Media to Us. If You fail or refuse to do so, the telephone company, URL and hosting companies, and other listing agencies may accept this Agreement as evidence of Our exclusive rights in and to such telephone number(s), Internet websites, URL's, email accounts, and Social Media and listing and its authority to direct their transfer. You hereby appoint Us as Your attorney-in-fact for the above transfers, which appointment is coupled with an interest. You must not identify any present or future business owned or operated by You as having been in any way associated with Us or the System.

12.1.5 Cancel DBA. Within 5 days of Termination, take such action as will be necessary to amend or cancel any assumed name, fictitious or business name or equivalent registration, which contains any Mark of Ours or in any way identifies You as being affiliated with Our System.

12.1.6 Notify Suppliers; Communication with Customers. Immediately notify all suppliers, utilities, creditors and concerned others that You are no longer affiliated with Us or the System and provide proof to Us of such notification. All communications with customers and clients of the Franchise Business must be pre-approved by Us, and We can require that all such communication be handled by or through Us. We also have the right to communicate directly with all customers and clients of the Franchise Business.

12.1.7 Return Materials. At Your cost, permanently delete electronic copies and return to Us by first class prepaid United States Mail (including originals and any copies), physical copies of Our Manuals, all training materials, Marketing materials, and all other printed and electronic materials and any other Confidential Information obtained by You from Us pertaining to the operation of Your Franchise Business.

12.1.8 Modification of Premises. If We do not exercise Our right to purchase Your Operating Assets or assume Your Lease upon Termination, then You shall alter, modify and change both the exterior and interior appearance of the Premises to Our satisfaction, so that it will be easily distinguished from an Iron Bull™ business and shall cease using the signs, displays, advertisements, promotional materials and the like that are unique or distinctive to the System. In the event You fail to modify Your Premises, You will be charged \$100 per day or \$1,500, whichever is more, and We may hire a third-party or use Our own personnel to de-identify Your unit and/or to carry out any other obligations on Your behalf.

12.1.9 Customer Data. To the extent We do not have access, You shall provide Us with (and then permanently destroy) the Customer Data of the Franchise Business.



12.1.10 Evidence of Compliance. Otherwise furnish evidence satisfactory to Us or in the manner required by Us of Your full compliance with this Section 12.1 within 30 calendar days after the Termination of this Agreement or on the timeline We may provide at Termination.

12.1.11 Financial Inspections. You must provide Us with access to all Your financials, books, and other accounting records for 12 months following the date of Termination.

12.1.12 Pay Damages and Costs. Pay to Us all costs, damages and expenses, Including post-term expenses and reasonable attorney's fees incurred by Us to enforce the provisions of this Agreement, Including to obtain injunctive or other relief to enforce any provision of this Agreement. In the event You fail to comply with this Section 12.1, in addition to de-identification fees, You will be responsible to pay Us all of Our post-termination expenses, Including attorney's fees and costs to enforce Your post-term obligations.

12.1.13 Product Deposit Fee. Upon Termination, You shall provide Us with an accounting of all product deposits for products ordered as of the date of Termination, and You shall pay to Us the deposit amount and We will fulfill the product order without compensation to You.

12.2 Upon Termination of this Agreement, for any reason:

12.2.1 No Compensation. No payment is due to You from Us or any source on account of any goodwill, intangible assets or other equity claimed by You arising from or relating to Your operation or ownership of Your Franchise Business, or otherwise. All goodwill connected in any way with Your Franchise Business or the System belongs now and, in the future, exclusively to Us.

12.2.2 No Refund. No Fees, charges, or other payments of any kind from You to Us are refundable in whole or in part.

12.2.3 No Equity. You will have no equity or other continuing rights to use the System, Confidential Information, Intellectual Property, or goodwill of the Franchise Business.

12.3 Survival of Provisions. All of the provisions of this Agreement, which by implication apply following the Termination of this Agreement are enforceable following Termination of this Agreement, Including Your obligation to indemnify Us and pay all amounts owed and Your obligations to dissociate from Our brand. You shall also still be bound to the confidentiality, brand protection, indemnification, non-disparagement, non-competition, non-solicitation, arbitration and dispute resolution, choice of forum and law selections clauses and other restrictions of this Agreement that have terms or duties owing after Termination of this Agreement.

12.4 Make Premises Available to Us. In addition to those obligations set forth above, upon Termination, You shall make the Premises and computer systems accessible and available for Us to examine and verify Your compliance with Your post-termination obligations, and/or to operate a New Business at the Premises (see Paragraph 13.1.1(i) below) if We, at Our sole discretion, choose to do so. If You fail to make the Premises available to Us, You will be assessed a Fee for the expense incurred by Us to enforce Our rights under this paragraph.

12.5 Liquidated Damages. If this Agreement is Terminated, other than for an approved Transfer, non-renewal or mutual termination, in addition to other remedies available under this Agreement, We will be entitled to liquidated damages, not as a penalty, and solely to compensate Us for lost future royalties. You and We recognize the difficulty of calculating damages caused by lost future royalties but nevertheless recognize



and agree that such damages could arise, and You and We hereby agree to the formula listed on Exhibit “A-3” as a compromise on the calculation of such damages. You and We agree that such amount will be reduced to the present value of such payments as of the date of Termination utilizing an interest rate of 5% compounded annually. This amount is payable within 10 days of Termination.

12.5.1 Additional Non-Compliance Costs. In addition to the daily post-termination non-compliance Fee, You will pay to Us: (a) the amount of expenses reasonably incurred by Us to perform any obligation that You failed to perform, calculated on hourly rates of Our personnel, and time, travel, lodging, food and other expenses where applicable; and (b) all damages, costs and expenses, Including attorneys’ fees and costs incurred by Us in obtaining injunctive or other relief. All post-termination non-compliance fees and costs will be deducted from Your security deposit, and You must pay to Us all amounts in excess of the that deposit within 30 days of Our invoice to You.

12.6 Additional Equitable Remedies. The amount contemplated under Section 12.5 does not represent a price for the privilege of not performing nor does the payment represent an alternative manner of performance. Accordingly, as a purely liquidated damages provision, Section 12.5 does not preclude and is not inconsistent with a court granting Us specific performance, other damages set forth herein, or any other equitable remedies, such as an injunction, to prevent future breaches.

12.7 Cumulative Rights. Our rights provided above are cumulative and in addition to any other right or remedy available at law or in equity.

ARTICLE XIII PURCHASE OPTION

13.1 Purchase Option. Upon Termination of this Agreement, You hereby grant to Us the right to:

13.1.1 Acquisition of Assets. Acquire, in Our sole discretion, all or any part of Your Operating Assets at the then-existing fair market value of such item or items as of the date of Termination of this Agreement. You hereby grant Us permission to speak directly with Your landlord and other creditors, Including suppliers, banks, the IRS and state agencies (and You will cooperate with Us to facilitate such communication), regarding any loans and/or liens or obligations that would encumber Your Operating Assets. If the fair market value is not agreed to between us, the fair market value will be established by an independent appraisal. The appraisal will be done at Our expense by an appraiser selected by Us. No goodwill will be considered associated with Your Franchise Business or said items. We must exercise this option within 60 days of such Termination or within 15 days of the establishment of the price of the Operating Assets, whichever is later (“Option Period”), by giving written notice to You of Our intent to exercise Our option to purchase. We have the right to offset any amounts You owe to Us against the purchase price. If We have not notified You of Our election to exercise this option within the Option Period, it will be conclusively presumed that We have elected not to exercise Our option, and You are then free to sell or transfer such assets to any person or entity on such terms as You may so choose, so long as the Operating Assets have been de-identified as set forth herein. If any of the Operating Assets are subject to liens or taxes, We may also withhold a portion of purchase price to pay off such lien or taxes. We may also withhold 25% of the purchase price for 90 days to ensure that all other liabilities affecting the Operating Assets are paid.

(i) Interim Management During Option Period. We have the right, but not the obligation, to use Your Operating Assets and Premises (if the Lease is still in effect, and in such case, We will obtain this right from the landlord as applicable), and to hire Your personnel to operate the business during the Option Period. You and We understand and agree that We will not be operating Your Franchise Business



during this time, but We will be using Your Operating Assets and the Premises to operate Our own, separate Iron Bull™ business (“New Business”) in order to keep the business open during the Option Period. We will pay You the fair market rental value for such use of the Operating Assets as agreed, but not to exceed fair market rental value, and if We use the Premises, We may pay rent directly to the landlord for Our use of the Premises. For any inventory or other items sold or consumed by Us during the Option Period, We will reimburse You the actual price You paid for such items. You will be required to cooperate to provide Us with all pertinent information regarding Your Franchise Business, as We deem necessary. We will establish Our own bank accounts and other accounts for the New Business during the Option Period. During the Option Period, We will pay all costs and expense of the New Business, and all proceeds of the New Business will belong to Us. We will not assume any of Your debts or obligations, and We will not be responsible to pay any debts or expenses incurred by Your Franchise Business. You shall indemnify and hold Us harmless from and against any and all claims, damages, losses, deficiencies, liabilities and costs, Including attorney’s fees, of or related in any way to the Franchise Business prior to Us operating the New Business at the Premises, and We will indemnify and hold You harmless from and against any and all claims, damages, losses, deficiencies, liabilities and costs arising solely from the New Business. If necessary, We have the right to change the locks and exclude You from the Premises during this Option Period.

13.1.2 Assumption of Lease. We have the right, during the Option Period, to assume Your Lease under the provisions of Section 4.2 above.

13.1.3 Warranties. The purchase contract for the Operating Assets, as set forth in Paragraph 13.1.1 above, will include standard representations, warranties, covenants and indemnities from You as to the Operating Assets being purchased, Including warranties of good title, absence of liens, compliance with laws, absence of defaults under contracts, litigation and tax compliance.

13.1.4 Prepaid Product Deposit Accounts. If there are any Product Deposit Accounts, We can offset the costs of fulfilling those accounts against amounts owing to You, Including payment of the Product Deposit to Us and We are entitled to seek those amounts as damages.

ARTICLE XIV SALES OR TRANSFERS OF THE FRANCHISE

14.1 Our Right of Assignment. This Agreement and all rights and obligations hereunder are fully assignable and transferable, whether in part or whole, by Us, and if so assigned or transferred, will be binding upon and inure to the benefit of Our successors and assigns. We may be sold, or We may sell any part of or all of Our Confidential Information and/or Intellectual Property or other assets to a competitive or other entity. In addition, We may go public, may engage in a private or other placement of some or all of Our securities, may merge, acquire other entities or assets which may be competitive with the System or not, be acquired by a competitive or other entity, and may undertake any refinancing, leveraged buy-out or other transaction, Including arrangements in which: 1) the territories, locations or other facilities are, or are not, converted to the System or other format or brand (Including using the System or Marks); or 2) the System is converted to another format or brand, maintained under the System or a different system. You waive all claims, demands and damages with respect to any transaction or otherwise allowed under this Section or otherwise. You shall fully cooperate with any such proposal, merger, acquisition, conversion, sale or financing.

14.2 No Assignment by You Without Our Approval. This Agreement is personal as to You and is being entered into in reliance upon and in consideration of Your qualifications and representations, Including representations of all current owners. Therefore, none of Your Franchise Assets may be Transferred in any manner by You or anyone else unless Our prior written approval is obtained. You shall provide Us with all



documentation relating to the Transfer of Your Franchise Assets. Said approval will not be unreasonably withheld but will be conditioned upon Our satisfaction with the qualifications set forth in Section 14.3 below of the proposed transferee and its owners and officers.

14.2.1 Transfers to Competitors Prohibited. You cannot Transfer any part of Your Franchise Assets to a Competing Business or owners of a Competing Business without Our written permission. Any such Transfer without Our written approval is considered void ab initio.

14.3 Qualifications of Transferee. In determining the acceptability of the proposed transferee, We will consider, among other things, Our then-current standards for new franchisees, Including the net worth, financial resources, credit worthiness, health, background, training, personality, reputation, and business experience of the proposed transferee, Including that of the new Franchisee Designated Decision Maker, the terms and conditions of the Transfer, and any circumstances that would make the Transfer not in the best interests of Us or the System, Including the proposed purchase price. We may meet and candidly discuss all matters relating to Your Franchise Business with the potential transferee, Including providing a proposed transferee with corrected information or information in addition to what You have provided. In no case will You or a proposed transferee rely on Us to review or evaluate any proposed Transfer. Neither We nor Our affiliates will be liable to You or the transferee or any other person or entity relating to the Transfer, and You shall indemnify and hold Us harmless from any liability whatsoever relating thereto.

14.4 Application for Transfer. You must provide Us written notice of Your intent to Transfer prior to listing or offering part of the Franchise Assets for sale, and upon any proposed Transfer of Your Franchise Assets, or any interest therein. You must also submit to Us an application in the form specified by Us on behalf of the proposed transferee.

14.5 Transfer Fee. As a condition of Our approving the Transfer of any part of Your Franchise Assets, You shall pay Us the non-refundable Transfer Fee listed in Exhibit “A-3” at the time of the approved Transfer.

14.6 Minority Interest Transfers. If a proposed Transfer is for less than 40% of Your entity (cumulative during the term of this Agreement), there will be no transfer Fee, but You must reimburse Us Our legal and corporate fees incurred related to the Transfer, and We will not be entitled to exercise Our right of first refusal set forth in Section 14.9 below. However, all guarantors will remain guarantors to this Agreement unless the applicable transferees sign personal guarantees. Each ownership certificate of a corporation or limited liability company franchisee must have endorsed upon its face that a Transfer is subject to the restrictions of this Agreement. Additionally, any new FDDM and other applicable personnel are required to complete the necessary training as required by Us. Any new owner, with a direct or indirect ownership of 25% or more in Your Franchise Business or Your entity must personally guarantee the obligations of this Agreement.

14.7 Involuntary Transfers Void. Involuntary Transfers of this Agreement by You, such as by legal process, are not permitted, are not binding on Us, and are grounds for termination of this Agreement. Using this Agreement as security for a loan, or otherwise encumbering this Agreement is prohibited unless We specifically consent to any such action in writing prior to the proposed transaction. You cannot grant a sub-franchise under this Agreement nor otherwise seek to license or permit others to use this Agreement or any of the rights derived by You under it. Any attempt to Transfer any part of the Franchise Assets, whether or not binding on Us, will be grounds for the immediate Termination of this Agreement unless such Transfer is authorized in writing by Us.



14.8 Conditions of Transfer. Prior to the effective date of Transfer of any part of Your Franchise Assets and as a condition for Our approval of any Transfer:

14.8.1 Compliance. You must be in full compliance with this Agreement and not be in default hereunder, and You must comply with Our policies related to a Transfer as set forth in the Manuals. All accounts payable and other monetary obligations to Us or Our affiliates or subsidiaries must be paid in full. You must have submitted to Us all required reports, financial statements, and other documents.

14.8.2 Written Proposal. The terms and conditions of the proposed Transfer must be provided in writing to Us within the time frames specified by Us. The price and other proposed terms of the Transfer must not, in Our reasonable business judgment, have the effect of negatively impacting the future viability of the Franchise Business.

14.8.3 Assumption of Obligations. All Your obligations in connection with the Franchise Assets must be assumed by the transferee, Including assuming Your Lease obligations, if applicable, in a form acceptable to Us, and the transferee(s) must provide personal guarantees approved by Us.

14.8.4 New Franchise Agreement. At Our discretion, the transferee must sign the then-current form of the franchise agreement for a term equal to the remaining term of this Agreement, the remaining term of the existing Lease, or the term set forth in the then-current franchise agreement, and fully Update the Franchise Business and Premises to the level required of new franchisees.

14.8.5 Training. The transferee must pay for and complete the training or certification program required of new franchisees. See Exhibit "A-3." You and the transferee and We must coordinate on the timing of training, so that the Franchise Business does not have a gap in properly trained management.

14.8.6 Transfer Fee. You shall pay the Transfer Fee set forth on Exhibit "A-3."

14.8.7 General Release. You must execute a general release releasing Us of any claims You may have against Us.

14.8.8 Product Deposit Accounts. You must provide Us and the proposed transferee with an accounting of all Product Deposit Accounts as of the date of Termination, which must be taken into account and handled as a part of the transfer agreement.

14.8.9 Survival of Covenants. Your non-competition, indemnity, confidentiality obligations, the provisions relating to dispute resolutions, and other applicable terms of this Agreement, will survive any Transfer.

14.9 First Right of Refusal.

14.9.1 Right of First Refusal. You hereby grant to Us the right of first refusal to purchase Your Franchise Assets on such terms and conditions specified in a bona fide written offer from a third-party, who would satisfy the criteria for approval under Section 14.3. You must notify Us in writing of the terms and conditions of the Transfer, Including the Franchise Assets proposed to be Transferred, the purchase price or other consideration, any creditor financing terms being extended by You, the date of the proposed Transfer, and all other pertinent provisions of the proposed Transfer. In addition, a copy of any contract, agreement, memorandum of sale, deposit receipt, letter of intent and the like, must also be forwarded to Us as soon as it is signed by You. Following receipt of all pertinent data and documents concerning the proposed Transfer and



data concerning Your Franchise Business, financials, employee information, and lease information, We will have 30 days in which to advise You in writing of Our election to have the Franchise Assets transferred and assigned to Us on the terms and conditions agreed to by the prospective transferee. Should We elect to purchase the Franchise Assets proposed to be Transferred pursuant to Our right of first refusal, You and We agree to cooperate to accomplish the Transfer as set forth in the provisions submitted to Us by You, provided that the date for the completion of the Transfer can be extended at Our option for up to 30 days beyond the date originally indicated for the completion of the Transfer in order to allow the completion of the transaction in a manner more convenient to Us. We have the right to off-set any amounts You owe to Us against the purchase price.

14.9.2 Non-Election of Rights. If We do not elect to purchase the Franchise Assets proposed to be Transferred, You may complete the proposed Transfer on the terms and conditions set forth in Your notice to Us subject to Our right to approve the proposed transferee and the terms and conditions set forth under this Article. However, if there are any material changes in the terms and conditions of the proposed Transfer, and any of those changes are more favorable to the purchaser, You must notify Us of the changes in writing, and We will have an additional 10 days to elect to purchase the Franchise Assets proposed to be Transferred on the revised terms and conditions. Additionally, if Your Franchise Business is not Transferred to such third-party within five months after We elect not to purchase the Franchise Assets, You must re-offer the Franchise Assets to Us before You may Transfer to an approved third-party. We have no obligation to purchase Your Franchise Assets.

14.10 Death or Incapacity and Interim Management. In the event of the death or incapacity of an individual franchisee or the majority owner of the franchisee entity (the term “incapacity” means any physical or mental infirmity that prevents the person from performing the obligations under this Agreement: (i) for a period of 60 or more consecutive days, or (ii) for 100 total days during a calendar year), the heirs or personal representative will have the right to continue Your Franchise Business; provided that within a reasonable time (not more than 160 days) after such death or incapacity (or such longer period required by the laws of the state where Your Franchise Business is located) the heirs appoint a representative to act in behalf of the heirs in all matters pertaining to Your Franchise Business as provided for new Franchisee Designated Decision Makers, designated managers, or franchisees, Including the requirements to have the representative trained and accepted by Us in accordance with Our standards. The heirs or personal representatives, instead of operating Your Franchise Business themselves under the foregoing procedures may choose to Transfer Your Franchise Business. If a decision to Transfer is made, the Transfer procedures explained above will apply. If We are required to operate Your Franchise Business for a time due to death or incapacity, or as otherwise allowed under this Agreement, the provisions of Paragraph 6.2.3 above will apply.

14.11 Assumption of Obligations. The parties agree that in the event a court of competent jurisdiction orders You to Transfer to Your spouse, domestic partner, or a third-party all or any part of Your Franchise Assets, such an order will constitute a Transfer of this Agreement and will cause the transferee to be subject to all of the terms and conditions concerning Transfers set forth herein above.

14.12 Acquisitions. If We receive an offer to acquire a majority of the franchises or to purchase a majority of Our assets or stock, or to merge or go public or similar transactions, We have the option, but not the obligation, to purchase all of Your rights and interests in and under this Agreement and Your Franchise Business at fair market value payable on terms as reasonably negotiated. The purchase price will not Include compensation for any successor term or goodwill. All goodwill belongs to Us. If the purchase option is exercised, You must execute a general release to Us. We will close Our purchase and make payment within 60 days after closing or as soon thereafter as reasonably practical.



14.13 Transfer for Convenience of Ownership. If You are an individual or individuals, You may Transfer this Agreement to a corporation or limited liability company formed for the convenience of ownership (without paying a transfer fee to Us), provided You: 1) give Us at least 15 days' prior written notice of the proposed Transfer; 2) send Us copies of the entity's charter documents, bylaws (or operating agreement), ownership interests of the owners, and similar documents, as We may request for Our review; and 3) own all equity and voting securities of the corporation or limited liability company. Additionally, You and the new entity must sign an assumption and assignment agreement in the form required by Us, whereby the transferee assumes all obligations of this Agreement, and all personal guarantors remain as personal guarantors after the Transfer. Furthermore, Your Franchisee Designated Decision Maker must continue in the same capacities as before the Transfer.

ARTICLE XV RELATIONSHIP OF THE PARTIES

15.1 Independent Contractors. In all matters, You are an independent contractor. Nothing in this Agreement or in the franchise relationship constitutes You as Our partner, agent, employee, joint employer, or joint venturer with Us, and this Agreement does not create a fiduciary relationship between You and Us. Neither party is liable for the debts, damages, losses, liabilities, taxes, duties, obligations, defaults, compliance, intentional acts, wages, negligence, errors or omissions of the other. You are solely responsible for the management and control of Your Franchise Business, Including its daily operations, managing and directing employees, contractors, and salespersons, and paying all costs and expenses of Your Franchise Business. The parties agree not to hold themselves out by action or inaction contrary to the foregoing and to indemnify each other for any liability, cost or expense, Including attorney's fees, incurred by either of them for any act, omission, finding or result to the contrary. None of Your employees will be deemed to be Our employee and each employee will be so notified by You. Neither party has the authority to act as agent for the other, and neither You nor We guaranty the obligations of the other or in any way become obligated for the debts or expenses of the other unless agreed to in writing. You must post promptly and maintain any signs or notices specified by Us or by applicable law indicating the status of the parties as described above.

15.2 Indemnification. You shall defend, indemnify, and hold Us harmless from any and against any and all losses, liabilities, damages, costs and expenses whatsoever, Including reasonable attorney's fees, arising out of or related to, or in any way connected with You or Your acts, errors, negligence, or omissions in the operation of Your Franchise Business or Your Franchise Business generally, Including any allegation that You are Our employee, or that We are a joint employer or otherwise responsible for the acts or omissions relating to Your employees, and other laws regarding public accommodations for persons with disabilities. You agree not to file any crossclaim or counterclaim against Us for any action made by a third-party or make any response that would infer or represent We are liable as a party or defendant to any action that is contrary to this Section. This Agreement and the terms in this Article and related terms in this Agreement is a bona fide defense to any claim You may contradictorily make against Us as to Our liability or proportion of fault. You shall bear all costs to defend Us from claims raised by a third-party. If We incur any costs or liabilities to any third-party, You shall reimburse Us for costs associated with Our defense to those claims. As relates to third-party claims, You are not required to indemnify Us for liability caused by Our willful misconduct or gross negligence. This indemnity will continue in full force and effect subsequent to and notwithstanding the Termination of this Agreement.



ARTICLE XVI COVENANT NOT TO COMPETE

16.1 In-Term Covenants. During the term of this Agreement and for any extensions or Successor Franchises hereof, You, Your Principals, and Your Immediate Family shall not, directly or indirectly, be a Participant, assist, or serve in any other capacity whatsoever or have any interest in a Competing Business in any capacity, territory, or location, except with Our prior written consent. Your Principals must each execute the standard Brand Protection Agreement for Principals attached as Exhibit “A-4,” and Your personnel must execute Our Employee Brand Protection Agreement (see Exhibit “A-5”). (Although We provide You this form You are responsible to conform it to the laws and regulations of Your state.) You shall promptly deliver a copy of all such agreements to Us within 10 days of hiring of the respective employee.

16.2 Confidentiality. During the term of this Agreement and any extensions or Successor Franchises hereof, and at any time after the Termination of this Agreement, You and those over whom You have control shall not make any unauthorized disclosure or use of Our Confidential Information or Intellectual Property other than as authorized by this Agreement. You shall adopt and implement all reasonable procedures to prevent unauthorized use or disclosure of the Confidential Information and Intellectual Property, which procedures may be prescribed from time to time by Us. You shall never contest the validity of Our exclusive ownership of and rights to Our Intellectual Property or Confidential Information. Without limiting the foregoing, any communication (email, paper, etc.) from Us to You cannot be forwarded to another email account You control or share, or forwarded to anyone, Including employees, without first receiving Our express written consent.

16.2.1 Prior Disclosures. You acknowledge and agree that prior to the execution of this Agreement, You may have received information and met and corresponded with Our principals, agents and/or representatives, and that any such Confidential Information obtained or received is subject to the protection and restrictions of this Agreement.

16.2.2 Confidentiality of this Agreement. You agree that all terms of this Agreement that are not otherwise made public under franchise disclosure laws will remain confidential, and You will not make any public announcement, issue any press release, publicize, make any confirmation of statements made by third parties concerning the terms of this Agreement, or make any other disclosures without Our prior written consent. It is agreed and understood that You may disclose the confidential terms of this Agreement only to Your professional lenders and advisors.

16.3 Post-Term Covenants. Upon Termination of this Agreement and for a continuous, uninterrupted period of 18 months thereafter, You, Your Principals, and Your Immediate Family shall not, directly or indirectly, be a Participant, assist, or serve in any other capacity whatsoever, or have any interest in a Competing Business in any capacity, territory, or location within Your Territory or within 75 miles of Your Territory or within 50 miles of the territory of any Iron Bull™ business operation at the time of Termination of this Agreement.

16.4 Non-Circumvention or Solicitation of Suppliers. During the term of this Agreement and for two years after Termination of the Franchise Agreement, You, and Your Principals, and Immediate Family shall not, directly or indirectly, contact any of Franchisor’s manufacturer’s or supplier used for products offered as part of the System.

16.5 Non-Solicitation of Customers. During the term of this Agreement and for three years after the Termination of this Agreement, You, Your Principals, and Your Immediate Family shall not, directly or



indirectly, contact any customer serviced by the Franchise Business, a prospective customer, or any former or then-current customer of Ours (with whom You had contact during the term of this Agreement) for the purpose of soliciting any such customer to a Competing Business. For clarity, a “prospective customer” does not mean any possible customer. It means a potential customer who has been engaged in some way, or has provided some personal information, or has elected to receive some communication, but who has not yet done business to be considered an actual customer.

16.6 Survival of Covenants; Tolling of Covenants. The foregoing covenants survive the Termination of this Agreement and apply regardless of whether this Agreement was Terminated by lapse of time, by default of either party, or for any other reason. In addition to other remedies available to Us, in the event You violate a non-competition and/or non-solicitation covenant, the applicable non-competition or non-solicitation period will be tolled for the period of Your violation.

16.7 Acknowledgement of Harm. You acknowledge that Your violation or breach of the covenants and provisions of this Article is likely to cause substantial and irreparable harm to Us and the System. You agree that the restrictions contained in this Agreement are reasonable and necessary for Our protection and the protection of other franchisees in the System, and that the existence of any claims You may have against Us, whether or not arising from this Agreement, will not constitute a defense to Our ability to enforce the covenants set forth in this Article.

16.8 Enforceability. It is the desire and intent of the parties to this Agreement that the provisions of this Article be enforced to the fullest extent permissible under applicable laws. If any of the restrictions of this Article are determined to be unenforceable because of duration, scope or coverage or otherwise, then We have the right in Our sole discretion to reduce the scope of any covenant set forth above or any portion thereof, without Your consent, effective immediately upon receipt by You of written notice thereof; which modified covenant will be fully enforceable notwithstanding any other provision of this Agreement.

16.9 Breach of Non-Competition. You and We recognize the difficulty of calculating damages caused by Your breach of Your non-competition obligations and agree that such damages could arise, and You and We hereby agree to the following as a compromise on the calculation of such damages. If You operate a Competing Business in violation of this Agreement, in addition to any other remedy We may have under this Agreement and under law, You shall pay Us the liquidated damages Fee listed on Exhibit “A-3.”

16.10 Additional Equitable Remedies. The amount contemplated under Section 16.9 does not represent a price for the privilege of not performing nor does the payment represent an alternative manner of performance. Section 16.9 does not preclude recovery for damages for other breaches of this Agreement and is not inconsistent with a court granting Us specific performance or any other equitable remedies, such as an injunction, to prevent future breaches. Additionally, We have the right to automatically debit by EFT or other electronic withdrawal means, Your bank account for the amounts payable to Us under Section 16.9.

ARTICLE XVII DISPUTE RESOLUTION

17.1 Quick Resolution. You and We understand that there is always a possibility of differences of opinion or other disagreements in any business relationship and agree that it is important to resolve any Disputes amicably, quickly, inexpensively, and professionally and to return to business as soon as possible.



17.2 Manner of Handling Disputes. In the event any Dispute arises between Us and You in connection with, arising from, or with respect to, any provision hereof, the relationship created herein, or the validity of this Agreement or any provision hereof, or the offer and sale to You, such Dispute will be:

17.2.1 Face-to-Face Meeting. First discussed in a face-to-face meeting between You and Us in Monroe, Wisconsin, or at Our then-current headquarters, within 30 days after either You or We give written notice to the other proposing such a meeting. We have the right, in Our sole discretion, to waive this requirement.

17.2.2 Mediation. If, in the opinion of either You or Us, the face-to-face meeting has not successfully resolved such Dispute, and if desired by either You or Us, the Dispute will be submitted to non-binding mediation before Franchise Arbitration and Mediation Services (“FAM”) or as otherwise mutually agreed. The mediation will be conducted exclusively in Monroe, Wisconsin. On election by either party, arbitration as provided below may proceed forward at the same time as mediation. The mediator will be disqualified as a witness, consultant, expert, or counsel for any party with respect to the Dispute and any related matters.

17.2.3 Arbitration. If in the opinion of either You or Us the mediation has not successfully resolved such matters, at the request of either You or Us, the Dispute will be submitted for arbitration to the offices of the American Arbitration Association in accordance with its commercial arbitration rules in effect. All arbitration hearings will be conducted exclusively in Monroe, Wisconsin. The arbitrator will have the power and jurisdiction to decide such dispute solely in accordance with the express provisions of this Agreement. The arbitrator will render a written opinion setting forth the facts found, law applied, and reasons for the decision.

(i) Arbitration Procedures. In any arbitration, the parties will be entitled to specific performance of the obligations under this Agreement. The arbitrator may award or otherwise provide for temporary restraining orders, preliminary injunctions, injunctions, attachments, claim and delivery proceedings, temporary protective orders, receiverships and other pre-judgment, equitable and/or interim relief as appropriate pending final resolution by binding arbitration of a Dispute, as well as in connection with any such final resolution, and may issue summary orders disposing of all or part of a Dispute at any point. Each party consents to the enforcement of such orders, injunctions, etc., by any court having jurisdiction. Offers and/or other communications made in connection with, or related in any way to, mediation, possible settlement or other resolution of a Dispute will not be admitted into evidence or otherwise used in connection with any arbitration or other proceeding, and any arbitration award in violation of this provision will be vacated by the arbitration appeal panel (described below) and/or any court having jurisdiction. The arbitrator will have the power to order compliance with such discovery procedures, as well as assess sanctions for non-compliance with any order. Discovery will be controlled by the arbitrator and will be permitted to the extent set out in this Paragraph. Each party may submit in writing to the other party, and the other party will respond, to a maximum of any combination of 25 (none of which may have subplots) of the following: interrogatories, demands to produce documents, and requests for admission. You and We are also entitled to take the oral deposition of one individual of the other party. Additional discovery may be permitted upon mutual agreement of the parties or at the discretion of the arbitrator if petitioned by either party. The arbitrator, and not a court, will decide any questions relating in any way to the parties’ agreement or claimed agreement to arbitrate, including a claim for fraud in the inducement or otherwise. Each participant must submit or file any Dispute that would constitute a compulsory counterclaim (as defined by the applicable rule under the Federal Rules of Civil Procedure) within the same proceedings as the Dispute to which it relates. Any such Dispute that is not submitted or filed in such proceedings will be forever barred. The award and findings of the arbitrator will be conclusive and binding upon all parties hereto and the judgment upon the award may be entered in any court of competent jurisdiction.



(ii) Individual Disputes. All Disputes must be conducted and resolved on an individual basis only and not on a class-wide, multiple plaintiff or similar basis between You and Us and will not be consolidated with any other arbitration or court proceeding involving Us and any other party. You hereby fully waive any right You may have to any potential class action claim and agree that any legal action will only be on an individual party basis.

(iii) Agreed Limitations. Except for payments owed by one party to the other, claims attributable to Your underreporting of sales, indemnification under Article XV, or claims related to an act of Yours allowing Us to immediately terminate this Agreement, any legal action or arbitration proceeding (Including the offer and sale of a franchise to You) brought or instituted with respect to any Dispute hereunder must be brought or instituted within one year from the date upon which a party discovered, or should have discovered, the facts giving rise to an alleged claim; provided that no claim may be brought more than two years after the first act or omission giving rise to an alleged claim. The initiation of mediation or arbitration hereunder will toll the applicable statute of limitations for the duration of any such proceedings.

(iv) Limited Damages. You and We waive any right or claim of any consequential, punitive, or exemplary damages against each other and agree that in the event of a Dispute between You and Us, each will be limited to the recovery of actual damages sustained. We will not be liable for any act or omission which is consistent with this Agreement, or which is done in subjective good faith.

(v) Exceptions to Arbitration. You and We agree that nothing in this Agreement obligates Us to arbitrate or mediate Disputes or issues relating to: (a) the validity of the Marks, or any trademarks, service marks or other Intellectual Property; (b) rights to obtain a writ of attachment or other prejudgment remedies; (c) rights to receive and enforce a temporary restraining order, preliminary injunction, permanent injunction or other equitable relief; or (d) Disputes solely for fees and other monies owed by one party to the other under this Agreement.

(vi) Appeals. If any party to an arbitration wishes to appeal any final award by an arbitrator (there will be no appeal of interim awards or other interim relief), that party can appeal, within 30 days of such final award, to a three-person arbitrator panel to be appointed by the same organization as conducted the arbitration to be held exclusively at the same location as specified above. The issues on appeal will be limited to the proper application of the law to the facts found at the arbitration and will not Include any trial *de novo* or other fact-finding function. The party requesting such appeal must pay all costs and fees of the arbitrators and arbitration proceedings, subject to reimbursement as set forth below.

(vii) Sharing of Fees. Except for an appeal, the parties to the Dispute or action will share the fees and expenses of the mediation and the arbitration equally during the mediation and arbitration. If a party is unable or unwilling to pay its share of the cost of the mediation or arbitration, the other party has the right to cover those costs; however, the prevailing party in arbitration, Including on appeal, will be awarded costs and attorney's fees as set forth in Section 19.3 below.

(viii) Federal Arbitration Act. You and We mutually agree that all issues relating to arbitrability are governed exclusively by the Federal Arbitration Act and the federal common law of arbitration to the exclusion of any state statutes or common law and will be decided by the arbitrator. All provisions of this Agreement pertaining to venue, choice-of-laws, dispute avoidance and resolution will be strictly enforced, and You and We will rely on federal preemption under the Federal Arbitration Act.



17.3 Continued Performance. During the pendency of any Dispute or any such interim relief proceeding, the parties shall continue to perform their respective obligations under this Agreement.

**ARTICLE XVIII
NOTICES**

18.1 Notices. All notices permitted or required under this Agreement must be in writing and delivered as follows with notice deemed given as indicated: (i) by personal delivery when delivered personally; (ii) by overnight courier upon written verification of receipt; (iii) by facsimile transmission when confirmed by facsimile transmission, during normal business hours, Monday through Friday, holidays excepted; (iv) by sending an email to the email address below or other verified email address when confirmed by receipt verification, which verification will not be withheld or otherwise denied; or (v) by certified or registered mail, return receipt requested, addressed as follows:

FRANCHISOR:	FRANCHISEE:
Iron Bull Franchise LLC 1445 Mansion Drive, Unit 3 Monroe, Wisconsin 5 (or Our then-current headquarters) Email: JEFF@IRONBULLCARTS.COM	_____ _____ _____ Email: _____
With a courtesy copy to (which will not act as notice or service to Iron Bull Franchise LLC): The Franchise & Business Law Group Attn: Kara K. Martin 222 South Main Street, Suite 500 Salt Lake City, Utah 84101 Email: KMARTIN@FBLGLAW.COM	

18.2 Delivery. If You refuse or fail to accept any certified or overnight delivery, acceptance will be deemed to have occurred 48 hours after rejection or failure to accept such notice. Any notice delivered by mail in the manner herein specified will be deemed delivered and received three days after mailing.

18.3 Listed Addresses. The address specified herein for services of notices may be changed at any time by the party making the change by giving written notice to the other party by certified mail or as otherwise agreed by You and Us. Any notice to You may be delivered to the address set forth above or to the address of Your Franchise Business or office.

**ARTICLE XIX
CONSTRUCTION AND JURISDICTION**

19.1 Governing Law. Except as provided in Section 19.5, this Agreement will be governed, construed and interpreted in accordance with the laws of the state of Wisconsin without giving effect to its conflicts of law provisions. You and We agree that the provisions of this Agreement will control the state or provincial laws by which this Agreement will be governed and any provisions of state or provincial law to the contrary or any statements in Our franchise disclosure document or otherwise required as a condition of registration or otherwise. If the governing law requires terms other than or in addition to those in this Agreement, then such terms will be deemed incorporated herein but only to the extent necessary to prevent the invalidity of this Agreement or any of the provisions hereof or the imposition of civil or criminal penalties or



liability. To the extent permitted by the laws of the state whose laws govern this Agreement, You hereby waive any provisions of law or regulations which render any portion of this Agreement invalid or unenforceable in any respect.

19.2 Jurisdiction. In order to facilitate our joint interests in having franchise issues determined in a consistent manner for application throughout the System, without in any way limiting or otherwise affecting Your and Our obligations regarding mediation and arbitration in accordance with the provisions of Article XVII, if there is any litigation between us, You and We hereby irrevocably consent to the exercise of general personal jurisdiction in the courts of record of the state of Wisconsin even though it may be otherwise possible to obtain jurisdiction elsewhere, and You and We agree that Monroe, Wisconsin will be the exclusive venue for any litigation between Us and You. Each party waives any objection they may have to the personal jurisdiction of or venue in the state and federal courts of Wisconsin.

19.3 Costs and Attorney's Fees. In the event any action in law or equity or any arbitration or other proceeding is brought for the enforcement of this Agreement or in connection with any of the provisions of this Agreement, the successful or prevailing party or parties are entitled to reasonable attorney's fees and other costs reasonably incurred in such action or arbitration or litigation proceeding. The costs of mediation will also be awarded to the prevailing party in arbitration or litigation, if applicable. For purposes of this Agreement, "prevailing party" Includes the party which obtains a judgment in their favor or agrees to dismiss an action or proceeding upon the other's payment of sums allegedly due or performance of the covenants allegedly breached, or which obtains substantially the relief sought. Reimbursement is due within 30 days of written notice after prevailing.

19.4 No Jury Trial. You and We waive, to the fullest extent permitted by law, all rights to trial by jury in any action or Dispute, whether at law or in equity, brought by either party.

19.5 Exception. Notwithstanding the foregoing, the Federal Arbitration Act (9 U.S.C. §§ 1 Et. Seq.) and the United States Trademark Act (Lanham Act, U.S.C § 1051 Et. Seq.) will apply to this Agreement and the relationship of the parties and preempt any state law to the contrary.

ARTICLE XX MISCELLANEOUS

20.1 Headings. Headings used in this Agreement are for reference and convenience purposes only and are not to be used in construing the provisions of this Agreement. As used herein, the male or female gender will include the other and the neuter. The singular will include the plural and the plural will include the singular as appropriate.

20.2 No Third-Party Rights. The parties intend to confer no benefit or right on any person or entity not a party to this Agreement and no third parties will have any right or claims, benefit or right or a third-party beneficiary under this Agreement or any provision hereof. Similarly, You are not entitled to claim any rights or benefits, Including those of a third-party beneficiary, under any contract, understanding or agreement between Us and any other person or entity, unless that contract, understanding, or agreement specifically refers to You by name and specifically grant rights or benefits to You.

20.3 Authority. Where an entity is a party to this Agreement, the person or persons signing this Agreement on behalf of the entity warrant to Us that they have the requisite authority to sign this Agreement. At Our request, the concerned company signatory agrees to promptly provide Us with a certified copy of the resolution authorizing the execution of this Agreement and naming the officers, directors, members, or



managers of the entity who are authorized to sign this Agreement on behalf of the entity. No field representative or salesperson has the right or authority to sign this Agreement or make oral representations or written modifications hereof on Our behalf.

20.4 No Partial Payments. No payment by You or receipt by Us of any amount less than that required to be paid under this Agreement, or otherwise, to Us or any person or entity affiliated with Us, will be deemed to be anything except payment on account, regardless of any endorsement to the contrary contained on any such payment or in any oral or written communication transmitted in connection therewith.

20.5 Joint and Several Liability. If more than one person, corporation, limited liability company, partnership or other entity, guarantor or any combination thereof, sign this Agreement on behalf of the franchisee, the liability of each will be joint and several. All members of a general partnership and all members of any association or other unincorporated entity, which is part of the franchisee hereunder, are jointly and severally liable for Your performance hereunder.

20.6 No Off-Set or Withholdings. You shall not offset or withhold the payment of any Fees, payments or other amounts due to Us or Our affiliates or suppliers on grounds of the alleged non-performance by Us of any of Our covenants or obligations hereunder, any Dispute of any nature or otherwise.

20.7 Disclosure. We can disclose, in disclosure documents or otherwise, information relating to Your Franchise Business, Including Your name, address, phone numbers, financial information, copies or reports, and other information.

20.8 Binding Agreement. This Agreement is binding upon the heirs, administrators, personal representatives, assigns and successors in interest to the parties hereto.

20.9 Force Majeure. Neither party will be liable by reason of any failure or delay in the performance of such applicable party's obligations hereunder on account of strikes, fires, flood, storm, explosion, government shutdown or mandate, or other similar causes which are beyond such party's reasonable control. This Section will not be interpreted to relieve You from Your obligation to pay Us when due all payments required to be made by You under this Agreement.

20.10 Entire Agreement. The parties intend this Agreement and all attached exhibits hereto to be the full and complete agreement between Us and You and the entire integration of all our understandings of every nature concerning the matters contained in this Agreement or in any way related thereto, whether oral or written, and whether occurring before or contemporaneously with the execution of this Agreement. You represent and acknowledge that no agreements, representations, negotiations, promises, commitments, inducements, assurances, terms, conditions, or covenants of any nature exist between You and Us except as specifically set forth in this Agreement, whether pertaining to this Agreement or to any future, further, or additional rights of either You or Us. Nothing in this Agreement, or in any related agreement, is intended to be a disclaimer of the representations We made to You in the franchise disclosure document. If any term of this or Agreement is determined as void and unenforceable, the remaining terms and duties under this Agreement will still be considered enforceable and severable as if it was its own separate agreement from the voided term.

20.11 Amendments. No amendment, change, or variance from this Agreement will be binding on either party unless executed in writing and signed by both parties; however, the Manuals and policies and procedures may be modified by Us from time to time as set forth in this Agreement and are binding.



20.12 Effective Date. Delivery of a draft of this Agreement to You does not constitute an offer. This Agreement will become effective only when fully executed and accepted by Us.

20.13 No Course of Dealing. No course of dealing between You and Us will affect Your or Our rights under this Agreement or otherwise.

20.14 No Representations. You understand that the success or failure of Your Franchise Business depends, in major part, upon Your efforts. You agree that We have not made nor have You received any promise, representation or warranty that: 1) any payments by You are refundable at Your option; 2) We will repurchase any rights granted hereunder; 3) You will achieve any particular sales, income or other levels of performance, or that You will be successful in Your Franchise Business licensed by this Agreement; 4) You will have any exclusive rights of any type other than as expressly set forth herein; 5) You will receive any level of Marketing assistance, site location, development or other services, operational assistance, or otherwise other than as expressly set forth in this Agreement; 6) You will not be required to obtain any licenses or permits in order to operate Your Franchise Business; 7) any location or territory will be successful; or 8) that You will be awarded additional or further franchises or other rights, except as expressly set forth in a written document signed by Us.

20.15 Variations. You understand and agree that: 1) We may have offered franchises in the past, may currently be offering franchises, or may offer franchises in the future, on economic or other terms, conditions and provisions which may significantly differ from those offered by this Agreement and any related documents; and 2) there may be instances where We have varied, or will approve exceptions to or changes in the uniform standards, or the terms on which We offer franchises, the charges We make, or otherwise deal with Our franchisees to suit the circumstances of a particular transaction as We believe necessary or desirable under particular circumstances. You have no right to object to such variations or to obtain the same variations for Yourself.

20.16 No Misrepresentations. You further represent to Us, as an inducement to Our entry into this Agreement, that You have made no misrepresentations in obtaining the award of this franchise.

20.17 Representations of Non-Violation. You represent and warrant that You can enter into this Agreement and that the execution and performance of this Agreement will not be in violation or breach, or cause the violation or breach, of any agreement or covenant between any third-party, or the violation or breach of any order, decree or judgment of any court or administrative agency.

20.18 FDD Acknowledgement. You represent that You have had a copy of Our franchise disclosure document ("FDD") for at least 14 calendar days or 10 business days, whichever is applicable in Your state, prior to signing this Agreement or making any payment to Us.

20.19 Waiver. We may, in writing, unilaterally waive any of Your obligations or requirements under this Agreement. Waiver by Us of any particular default by or obligation of You does not affect or impair Our rights with respect to any subsequent default by You or any of Our other rights to declare the same or subsequent acts a breach or default. Unless otherwise agreed to by Us in writing, Our acceptance of any payments due from You does not waive any prior defaults.

20.20 Counterpart and Electronic Signatures. This Agreement and its exhibits may be signed in counterparts by facsimile, electronic signature, or scanned and emailed signature, or similar electronic means, which will be deemed the same as an original signature with full legal force and effect and may be used for all purposes as if it were an original.



20.21 Owners of the Franchise. You represent and We rely upon Your representations in entering into this Agreement that the individuals in Exhibit “A-2” are the owners of and sole holders of a legal and beneficial interest in the franchise entity and in Your Franchise Business.

20.22 Drafting. You acknowledge that You have read this Agreement, have had the opportunity to review it with an attorney of Your respective choice and have agreed to all of its terms. The rule of construction that a contract be construed against the drafter will not be applied in interpreting this Agreement.

ARTICLE XXI DEFINITIONS

“Competing Business” means a business, at wholesale or retail or a business offering products or services the same as or substantially similar to those offered at Your Franchise Business or as part of the System during the term hereof or at the time of Termination. Such products and services Include golf carts, ATV’s, UTVS’s, forklifts, trailers, electric scooters, and e-bikes, and Includes online sales, in-person sales, or sales through a commercial showroom. It also includes a business that enters into similar or substantially similar agreements with customers and/or vendors with whom We have a relationship, would target in the powersports market, have made plans to target, or have targeted, or have agreements with or plans to enter into agreements.

“Confidential Information” means any non-public information (through no fault of Yours) relating to Our products or services, or operation of an Iron Bull™ business, the System, or relating to the System as a whole, Including: (i) methods, techniques, formats, specifications, procedures, and systems; (ii) hardware, software, proprietary technology, and equipment; (iii) sales and Marketing programs, sales techniques, pricing, bidding methods, etc.; (iv) the development and operation of Iron Bull™ businesses; (v) knowledge of, specifications for, and suppliers of, certain Iron Bull™ products, materials, supplies, equipment, furnishings and fixtures; (vi) operating results, margins, expenses, and financial performance of Iron Bull™ businesses; (vii) strategic plans and concepts for the development, operation, or expansion of Iron Bull™ businesses; (viii) the contents of the Manuals; (ix) all Customer Data; (x) login, passwords, access information, etc., to email accounts, Social Media, Manuals or other internal sites or shared documents; (xii) Intellectual Property that is generally deemed confidential; (xii) all Innovations; and (xiii) any other information obtained from Us in confidence at any time by virtue of the franchise or license relationship.

“Copyright Materials” means all writings, video and audio recordings, photographs, images, materials, Manuals, drawings, artwork, websites, logos, Marketing materials, apps, and designs used with the Marks or in association with the System.

“Customer” and “Client” whether or not capitalized have interchangeable meanings in this Agreement.

“Customer Data” means any and all customers, and customer and prospective customer data and lists, Including phone numbers, emails, mailing addresses, name and contact information for key personnel of the customer, Social Media followers’ information, etc., even if maintained by You or deemed to have arisen through Your activities. For clarity, a “prospective customer” does not mean any possible customer. It means a potential customer who has been engaged in some way, or has provided some personal information, or has elected to receive some communication, but who has not yet done business to be considered an actual customer.

“Dispute” means any claim, controversy, disagreement, or dispute of any type whatsoever.



“Fees” refers to those fees, payments, and costs that You are required to pay to Us, as more fully set forth on Exhibit “A-3.”

“Franchise Assets” means this Agreement, or any of the rights or privileges associated with this Agreement, or any shares or units in the ownership of Your entity, Your Franchise Business, or substantially all of Your assets.

“Franchisee Designated Decision Maker/FDDM” is: a) an individual that owns at least 25% of the ownership and voting interests in the franchisee entity (unless you obtain our written approval of a lower percentage), has authority over all Franchise Business decisions related to the franchise business, and has the power to bind the Franchise Business in all dealings with Us; or b) with Our written approval, a non-owner general manager who has authority over all Franchise Business decisions related to the franchise business, and has the power to bind the Franchise Business in all dealings with Us.

“Gross Sales” Includes the total of all sales of all products, merchandise, equipment, goods and services sold, traded, bartered, or rendered by You and income of every kind and nature, Including the value of a trade or other bartering, arising from Your Franchise Business and tangible property of every kind sold by You during the term of this Agreement. “Gross Sales” excludes bona fide credits or returns and excludes amounts paid by You for sales or use taxes on the sale of any products or services.

“Immediate Family” means spouses, domestic partners, parents, stepparents, children, stepchildren, sons-in-law, and daughters-in law.

“Innovation” means any idea conceived or developed, or any actual improvement, change, modification, enhancement, or addition to the System, Including to Your Franchise Business, Copyrighted Materials, Manuals, Confidential Information, website, Social Media, Marketing materials, apps or any other documents or information pertaining to or relating to the System, or any Intellectual Property related to the System, or any creative concepts, Marketing ideas, or inventions related to the System, and all derivatives thereof, whether implemented in the System or not.

“Including” or “Includes” means “including but not limited to,” “including, without limitation,” and similar all-inclusive and non-exhaustive meanings.

“Intellectual Property” means all Marks, trade dress, names, Copyrighted Materials, systems, patents, patent applications, trade secrets, websites, Social Media, apps, and software.

“Interim Management Period” refers to the period of time during which We step in to manage Your Franchise Business as allowed under this Agreement.

“Internet” means any present or future interactive system for electronic communications, using lines, cables, wireless, satellite, radio or any other technology; and which involves one or more of the following: the system of interconnected computer networks that use the internet protocol suite (TCP/IP) or its successor; websites or similar remotely-accessible electronic information sources (whether password protected or not); use of domain names, other locators, or emails that use our trademarks; internet phone services; cellular or similar messaging; mobile applications; social networks or Social Media; or wikis, podcasts, online content sharing communities, or blogging.

“Lease” means a commercial lease or other document of occupancy of the Premises.



“Manuals” means one or more guides or manuals, including a Brand Standards Manual, brand standards manual, training manuals, and/or policies and procedures manual, technical bulletins, online drives or portals, or other written materials as may be developed, modified and supplemented by Us periodically. The Manuals may be printed or in an electronic format.

“Marketing” or “Market” Includes advertising, brand development, promotion, public relations campaigns, content creation, influencer incentives or compensation, market research, and other related processes.

“Marks” means the federally registered and common law trademarks and service marks owned by Us or licensed to Us, whether now or later developed. “Marks” also Includes any and all names, trade names, trademarks, slogans, service marks, logos and/or other commercial property or symbols licensed to You pursuant to this Agreement or used in connection with the System or later added to the System.

“Operating Account” means that account into which all receipts of Your Franchise Business must be deposited and to which We shall have view-only access.

“Operating Assets” means Your assets, contracts, inventory, supplies, furniture, equipment, signs, service vehicles, accessories, and other personal property relating to Your Franchise Business.

“Participant” means an owner, operator, shareholder, director, partner, member, manager, consultant, agent, employee, contractor, advisor, officer, lessor, lessee, licensor, or licensee.

“Product Deposit Accounts” means accounts that have a deposit placed for products to be obtained at a later date.

“Principal” means shareholders, owners, partners, directors, members, managers, officers, and principal employees and contractors.

“Shall” when used in this Agreement (even if not capitalized) means must or other similar affirmative obligation, as the context requires.

“Social Media” means any and all websites, apps and web or Internet pages for social interaction, business operation, Marketing, and other online information communications, whether now or later developed.

“System” Includes the Franchise Business, specific Marks, interior design, store layout and décor, color schemes, standards, Manuals, processes, services, know-how, operating procedures, Marketing concepts, business formats, specifications for and the use of certain equipment, the sale of products, and the use of proprietary and Confidential Information and other Intellectual Property.

“Termination” or “Terminate” Includes expiration, non-renewal, repurchase of Your rights, non-granting of a Successor Franchise, non-renewal, Transfer, or any other means by which this Agreement is no longer in effect, and You are no longer a franchisee of the Iron Bull™ System.

“Transfer” Includes any direct or indirect assignment, transfer, division, trade, sale, gift, pledge, sublicense, mortgage, granting of any security interest, or sale at judicial sale or under power of sale, conveyance or retention of collateral in satisfaction of debt, or other procedure to enforce the terms of any pledge, encumbrance, or security interest.



“Update” Includes renovations, remodeling, redecorating, redesigning, refixturing, upgrading, refurbishing, modernizing, etc.

“We,” “Our(s)” or “Us” only as applied to Paragraphs 2.2.3, 10.1.1, 10.1.2, and 14.8.7, Sections 3.1, 3.5, 6.6, and 16.4, and Articles XI and XV Includes Our predecessors, parents, affiliates, subsidiaries, successors, and assigns and Our officers, directors, shareholders, members, managers, employees, agents, development agents, or others with whose conduct We are chargeable, as applicable.

“You” or “Your” Includes all signers of this Agreement, all current and subsequent guarantors, all subsequent and current members, Franchisee Designated Decision Makers, owners, partners, shareholders, managers, directors, officers, agents, affiliates, principal employees and with those whose conduct You are chargeable.

WE CANNOT RELIABLY PROJECT YOUR FUTURE PERFORMANCE, REVENUES OR PROFITS, AND YOU REPRESENT, COVENANT AND AGREE THAT WE HAVE MADE NO REPRESENTATIONS OR WARRANTIES CONCERNING YOUR SUCCESS AS A FRANCHISEE, AND WE DISCLAIM ANY WARRANTY OR REPRESENTATION AS TO THE POTENTIAL SUCCESS OF THE BUSINESS OPERATIONS UNDER THIS FRANCHISE AGREEMENT. THE SUCCESS OF YOUR BUSINESS IS LARGELY DEPENDENT ON YOUR PERSONAL EFFORTS.

WE EXPRESSLY DISCLAIM THE MAKING OF ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES REGARDING THE SALES, EARNING, INCOME, PROFITS, GROSS SALES, BUSINESS OR FINANCIAL SUCCESS, OR VALUE OF YOUR FRANCHISE BUSINESS.

YOU ACKNOWLEDGE THAT YOU HAVE HAD AN OPPORTUNITY TO HAVE THIS AGREEMENT AND RELATED DOCUMENTS REVIEWED BY YOUR OWN ATTORNEY.

IN WITNESS WHEREOF, the parties have respectively signed this Franchise Agreement effective as of the day and year first written above.

**FRANCHISOR:
IRON BULL FRANCHISE LLC**

FRANCHISEE:

By: _____
(Signature)

By: _____
(Signature)

Name: _____

Name: _____

Title: _____

Title: _____



If the franchisee is not an entity, each person must sign personally.

By: _____
(Signature)

Name: _____, personally

By: _____
(Signature)

Name: _____, personally

**THE SIGNATURE OF EACH PERSON AND/OR COMPANY SIGNING
THE FRANCHISE AGREEMENT MUST BE NOTARIZED**

COMPANY ACKNOWLEDGMENT:

STATE OF _____ :

: .ss

COUNTY OF _____ :

On this ____ day of _____, 20____, personally appeared before me _____, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he or she is the manager/officer of _____, and that said document was signed by him or her in behalf of said Company by authority of its members/shareholders, and said manager/officer acknowledged to me that said Company executed the same.

NOTARY PUBLIC



STATE OF _____ :
: .SS
COUNTY OF _____ :

On this ___ day of _____, 20___, before me, _____, a notary public, personally appeared _____, who duly acknowledged to me that he or she executed the above Franchise Agreement individually.

NOTARY PUBLIC

STATE OF _____ :
: .SS
COUNTY OF _____ :

On this ___ day of _____, 20___, before me, _____, a notary public, personally appeared _____, who duly acknowledged to me that he or she executed the above Franchise Agreement individually.

NOTARY PUBLIC



EXHIBIT "A-1"
TO THE FRANCHISE AGREEMENT

SEARCH AREA AND TERRITORY:
(Map may be attached)

1. Your Search Area in which to select Your Premises location is as follows:

(The below are to be filled out once the Premises have been approved)

2. You approved Premises is to be located at:

3. Your Territory is ___ miles from Your approved Premises location in all driving directions.

Franchisee Initial and Date

Franchisor Initial and Date



**EXHIBIT "A-2"
TO THE FRANCHISE AGREEMENT**

COMPANY REPRESENTATIONS AND WARRANTIES

You make the following additional warranties and representations:

You are a (check one):

- Partnership Corporation
 Sole Proprietorship Limited Liability Company

Name of your entity: _____

The state in which your entity was formed: _____

Date of formation: _____

EIN: _____

The names and addresses of each shareholder, partner, or member holding an ownership interest in the corporation, partnership, or limited liability company (please print or type the information and add extra lines if necessary):

Name	Address	Percentage of Ownership*

*Corporation: Percentage owned of outstanding voting stock.

*Partnership: Percentage owned in voting and in capital and profits.

*Limited Liability Company: Percentage owned in membership interest.

The names of the officers of the company (please print or type the information and add extra lines if necessary):

Name	Title



The address where Your corporate records are maintained is:

The name and address of the Franchisee Designated Decision Maker who has been approved by Us and who will be directly responsible for supervising Your business operations and who has authority to work with Us and make decisions on behalf of You relating to the operations of the Franchise Business:

Name: _____

Address: _____

Email: _____

Phone: _____

You must provide Us a copy of Your articles of organization and operating agreement or articles of incorporation and bylaws within one week of the date below.

Dated _____.

FRANCHISEE:

By: _____

(Signature)

Name: _____

Title: _____



**EXHIBIT “A-3”
TO THE FRANCHISE AGREEMENT**

FEE CHART¹

The following Fees are more fully described in the Franchise Agreement.

Type of Fee*	Amount	Section Reference
Site Review Fee	\$1,000	See Section 4.1
Initial Franchise Fee	\$54,900	See Section 5.1
Annual Minimum Revenue	\$1,000,000	See Paragraph 1.1.3
Royalty	7% of Gross Sales	See Section 5.2
Brand Development Fund Fee	2% of Gross Sales	See Paragraph 5.3.1
Initial Training Fee	\$500 per person/per day	See Section 6.1.4
Successor Franchise Fee	\$10,000	See Paragraph 2.2.4
Relocation Fee	\$25,000	See Section 4.6
Territory Adjustment Fee	\$5,000	See Section 4.6
Local Marketing Requirement	\$5,000 per month recommended	See Paragraph 5.3.2 and Section 10.3
Late Fees and Interest	\$50 per day up to a maximum of \$500 per fee, plus 18% interest, or the maximum interest allowed by state law	See Paragraphs 5.4.3 and 5.4.4
Non-Sufficient Funds Fee	\$50 per bounced check or draft, or the maximum allowed by state law	See Paragraph 5.4.3
Sales or Use Tax	Sum equal to tax imposed	See Paragraph 5.4.6
Audit Charge	Cost of audit	See Paragraph 5.5.2
System Non-Compliance Fines and Charges	Amounts to be specified in the Manuals. Ranging between \$50 and \$500	See Section 5.9
Technology Fee	\$299 per month	See Section 5.10
Security Deposit Fee	\$5,000	See Section 5.11
New Franchisee Designated Decision Maker or Management Training	\$500 per person/per day	See Paragraph 6.1.4(i)
Annual Manager Training	\$500 per person, per day	See Paragraph 6.1.4(ii)
Additional In-Person Training	\$500 per person/per day	See Paragraph 6.1.4(iii)
Opening Assistance and Training Rescheduling Fee	\$2,500	See Paragraph 6.1.4(iv)
Opening Assistance Fee	\$2,000	See Paragraph 6.1.5
Opening Marketing Fee	\$10,000	
Insurance Reimbursement Fee	Varies	See Paragraph 6.1.11
Administrative Fee	\$50 per hour	See Paragraph 6.1.11
PCI and DSS Audit Reimbursement Fee	Reasonable costs of the audit	See Paragraph 6.1.13(iii)
Conference and Seminar Fee	\$500 to \$2,500 per person	See Paragraph 6.1.14
CRM Fee Customer Relation	Currently \$199 per month	See Paragraph 6.1.15



Management (“CRM”) Software Fee		
Customer Complaint Resolution Fee	Amount paid to customer, plus \$100 per instance	See Paragraph 6.2.2(vi)
Compliance Reinspection Fee	\$500 per hour	See Paragraph 6.2.2(iv)
Quality Assurance Inspections/Mystery Shopper Service	\$100 per month	See Paragraph 6.2.4
Interim Management Fee	\$500 per person/per day	See Paragraph 6.2.3 and Section 14.10
Supplier Evaluation Fee	Reasonable expenses	See Section 8.3
Additional Copies of Marketing Materials	Our reasonable costs, plus 10%, and the costs for shipping and handling	See Section 10.4
Fees on Default	Our costs associated with Your default	See Paragraph 11.3.1
Post Termination Fees and Damages	Varies	See Paragraph 12.1.11
Product Deposit	Amount paid as a deposit on any product	See Paragraph 12.1.13
Early Termination Liquidated Damages	Average royalty from the previous 12 months multiplied by 24 months or the remaining term of the Franchise Agreement, whichever is less.	See Section 12.5
Post-Termination De-Identification Non-Compliance Fee	\$100 per day, or \$1,500 total, whichever is greater	See Section 12.6
Indemnification	Varies	See Section 15.2
Transfer Fee	\$10,000	See Section 14.5
Transfer Training Fee	\$500 per person, per day	See Paragraph 14.8.4
Minority Interest Transfer Fee	Legal and corporate fees and costs incurred	See Section 14.6
Non-Compete Violations Fee	\$6,000 per day for each competing business	See Section 16.9
Dispute Resolution Fees	Varies	See Section 17.2 and Section 19.3

¹ We may increase this Fee by up to 20% per year during the term of the Franchise Agreement to adjust to increased costs and other inflation-related factors. Costs charged by third parties are subject to change at any time and do not have an annual cap.



**EXHIBIT “A-4”
TO THE FRANCHISE AGREEMENT**

BRAND PROTECTION AGREEMENT FOR PRINCIPALS

This BRAND PROTECTION AGREEMENT FOR PRINCIPALS (the “Agreement”) is entered into and made effective as of the effective date listed below by IRON BULL FRANCHISE LLC (“Franchisor”) and the undersigned (individually and collectively, the “Principals”).

WHEREAS, Principals or his or her or their company entered into an agreement with Franchisor so as to be able to obtain the rights to operate an Iron Bull™ Franchise Business using the System developed by Franchisor, Including certain Confidential Information of Franchisor (“Franchise Agreement”); and

WHEREAS, Principals recognize the value of the System and the intangible property rights licensed under the Franchise Agreement, and the importance of maintaining the Confidential Information, and recognize that the Franchisor’s entering into the Franchise Agreement is conditioned upon each Principal entering into this Agreement; and

WHEREAS, all capitalized terms used, but not defined, herein will have the respective meanings assigned to them pursuant to the Franchise Agreement.

NOW THEREFORE, in consideration of Franchisor entering into the Franchise Agreement with Principals or his or her or their company, the recitals and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Acknowledgment. Principals individually acknowledge that he or she has obtained or may obtain access to Confidential Information and made available to Principals that is necessary and essential to the operation of the Franchise Business, without which information the Franchise Business could not efficiently, effectively, and profitably operate. Principals further acknowledge that such Confidential Information was not known to him or her prior to the association with Franchisor.

2. Non-Disclosure and Non-Use. Except as may be required or allowed under the Franchise Agreement, Principals and any of a Principal’s Immediate Family, shall not during the term of the Franchise Agreement and any time thereafter, in perpetuity, directly or indirectly, use, or disclose to any third-party, or authorize any third-party to use, any information relating to the Franchise Business or interest of Franchisor, Confidential Information, the System, or other information or materials that he or she knows, or reasonably should know, is regarded as confidential to Franchisor. Principals shall also adopt and implement all reasonable procedures prescribed by Franchisor, from time to time, to prevent unauthorized use and/or disclosure of the Confidential Information, Including restrictions on disclosure to employees and other third parties. The parties intend that the information disclosed by Franchisor prior to the actual execution of this Agreement constitutes Confidential Information and is subject to all the terms and conditions of this Agreement (Including the covenants protecting against disclosures) as if such information had been disclosed following the execution of this Agreement.

2.1 Duty to Notify. Principals agree to notify Franchisor of any reasonably suspected attempts to violate the terms or purposes of this Agreement and further agree to require all personnel to report to it any reasonably suspected attempts to violate this Agreement. In the event it is discovered that Principals knew or had reason to know of any suspected attempts to violate this Agreement, Principals agree to indemnify Franchisor for all costs and fees associated with enforcement, and to reimburse Franchisor for those losses



sustained due to such violation.

2.2 No Reverse Engineering. Principals shall not, either personally, in concert with others, or through other authorization, reverse engineer, decompile or deconstruct or attempt to reverse engineer, decompile or deconstruct any portion of the Confidential Information, and shall not allow, encourage or permit any partner, owner, director, member, manager, agent, employee or other person to do so.

2.3 Limited Use. Principals shall limit their use of the Confidential Information, including, their recollection of any part of the Confidential Information, to the performance of their duties as described in the Franchise Agreement, the Manuals, and any policies and procedures implemented by Franchisor and shall not use the Confidential Information for any personal use or gain.

3. Non-Competition; Non-Solicitation. The following covenants will be enforced during and after the term of the Franchise Agreement:

3.1 In-Term Covenant. During the term of the Franchise Agreement and for any extensions or Successor Franchises thereof, except as permitted under the Franchise Agreement, Principals and each Principal's Immediate Family, shall not be a Participant, assist, or serve in any other capacity whatsoever, or have any interest in a Competing Business in any capacity or location except with Franchisor's prior written consent.

3.2 Post-Term Covenant. Upon Termination for any reason of the Franchise Agreement, and any extensions or Successor Franchise Agreements thereof, or upon any Transfer or repurchase of a Principal's rights under the Franchise Agreement or the franchise entity, or a Principal's dissociation from the Franchise Business, and for a continuous, uninterrupted period of 18 months thereafter, Principals, and Principal's Immediate Family, shall not, directly or indirectly, be a Participant, assist, or serve in any other capacity whatsoever, or have any interest in a Competing Business in any capacity, territory, or location within the Territory or within 75 miles of the Territory or within 50 miles of the territory of any System franchise or Iron Bull™ business operation at the time of Termination of the Franchise Agreement. The ownership of not more than 2% of the voting stock of a publicly held corporation will not be considered a violation of the foregoing provision.

3.3 Non-Circumvention or Solicitation of Suppliers. During the term of the Franchise Agreement and for two years after Termination of the Franchise Agreement, Principal and each of Principal's Immediate Family shall not, directly or indirectly, contact any of Franchisor's manufacturer's or supplier used for branded products.

3.4 Non-Solicitation of Customers. During the term of the Franchise Agreement and for three years after the Termination of the Franchise Agreement, Principal and each of Principal's Immediate Family shall not, directly or indirectly, contact any former or then-current customer of the Franchise Business, or any former, then-current customer of Franchisor or an affiliate of the Franchisor (with whom the Principal had contact during the term of the Franchise Agreement), or prospective customer for the purpose of soliciting such customer to a Competing Business. All Customer Data belongs to Franchisor. For clarity, a "prospective customer" does not mean any possible customer. It means a potential customer who has been engaged in some way, or has provided some personal information, or has elected to receive some communication, but who has not yet done business to be considered an actual customer.

4. Violation of Non-Competition, Non-Solicitation Provisions; Tolling of Covenants. In addition to other remedies available to Franchisor, in the event a Principal violates a non-competition and/or non-



solicitation covenant, the applicable non-competition or non-solicitation period will be tolled for the period of that Principal's violation. Principal shall also pay Franchisor liquidated damages of \$6,000 per day for each Competing Business for violation of Sec. 3.1, 3.2, or 3.3. These liquidated damages do not represent a price for the privilege of not performing nor does the payment represent an alternative manner of performance. This Section does not preclude and is not inconsistent with a court granting Franchisor specific performance or any other equitable remedies, such as an injunction, to prevent future breaches.

5. Return of Materials. Upon the Termination of the Franchise Agreement, or a Principal's disassociation from the Franchise Business, each Principal agrees to deliver to Franchisor (and shall not keep a copy in his or her possession or deliver to anyone else) the Iron Bull™ Manuals and any and all Confidential Information.

6. Irreparable Harm. Principals hereby acknowledge and agree that any breach by him or her of any portion of Sections 1 through 5 above, inclusive, will cause damage to Franchisor in an amount difficult to ascertain. Accordingly, in addition to any other relief to which Franchisor may be entitled, Franchisor will be entitled to temporary, preliminary, and/or permanent injunctive relief for any breach or threatened breach by any Principal of any of the terms of Section 1 through 5 above, inclusive, without proof of actual damages that have been or may be caused to Franchisor by such breach and without the requirement of posting bond. Additionally, Principals agree that the existence of any claims a Principal may have against Franchisor, whether or not arising from this Agreement or the Franchise Agreement, will not constitute a defense to Franchisor's ability to enforce the covenants set forth in this Agreement.

7. Reasonableness and Enforceability. Principals agree that the terms of this Agreement are fair and reasonable in light of the circumstances and were in part, based on the perceived or potential value of the System and the business relationship that Principals and/or his or her or their company have and will have with Franchisor. If any portion of this Agreement will be held invalid or inoperative, then, so far as is reasonable and possible, the remainder of this Agreement will be considered valid and operative, and effect will be given to the intent manifested by the portion held invalid or inoperative. Whenever the context so requires, the masculine will include the feminine and neuter and the singular will include the plural and conversely. Principals understand that a separate action may be brought or prosecuted against a Principal whether or not the action is brought or prosecuted against any other Principal or against the franchisee, or any or all of them, or whether any other Principal or the franchisee is or are joined in the action.

8. Governing Law and Jurisdiction. The validity, enforcement, construction, rights and liabilities of the parties and provisions of this Agreement will be governed by and interpreted in accordance with the laws of the state of Wisconsin without giving effect to its conflicts of law provisions. If for any reason court action is filed, Principals individually consent to the jurisdiction of the courts of record in the state of Wisconsin, and unless the enforcement of this Agreement is brought in connection with a Dispute under the Franchise Agreement (in which case this matter may be handled through arbitration as set forth in the Franchise Agreement), each Principal agrees that proper jurisdiction and venue for all Dispute resolution will be exclusively in the state and federal courts of Monroe, Wisconsin.

9. Attorney's Fees and Costs. In the event any action in law or equity or any arbitration or other proceeding is brought for the enforcement of this Agreement or in connection with any of the provisions of this Agreement, the successful or prevailing party or parties will be entitled to reasonable attorney's fees and other costs reasonably incurred in such action or proceeding.

10. Binding Agreement. This Agreement will bind the successors and assigns of a Principal and his or her heirs, personal representative, successors and assigns. No rights under this Agreement are assignable



by any Principal, and any purported assignment will be null and void and of no force or effect.

11. Survival of Covenants. All covenants made in this Agreement by Principals survive the Termination of this Agreement or the Franchise Agreement or Principal’s disassociation with the Franchise Business or the System in any way.

12. Modification of Agreement. This Agreement may be amended in whole or in part only by an agreement in writing signed by the parties.

13. Waiver. Each Principal understands and acknowledges that Franchisor can require the use of cameras at the business premises, and each Principal waives any expectation of privacy in non-private areas of the business premises, e.g., spaces that are not in a bathroom, changing room, etc.

14. Counterpart and Electronic Signatures. This Agreement may be signed in counterparts by facsimile, electronic signature, or scanned and emailed signature, or similar electronic means, which will be deemed the same as an original signature and may be used for all purposes as if it were an original.

PRINCIPALS INDIVIDUALLY ACKNOWLEDGE THAT HE OR SHE HAS READ THIS AGREEMENT AND UNDERSTANDS ITS CONTENTS.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the date below.

DATED _____.

FRANCHISOR:

PRINCIPALS:

IRON BULL FRANCHISE LLC

By: _____
(Signature)
Name: _____
Title: _____

By: _____
Name: _____
By: _____
Name: _____
By: _____
Name: _____
By: _____
Name: _____
By: _____
Name: _____



**EXHIBIT “A-5”
TO THE FRANCHISE AGREEMENT**

EMPLOYEE BRAND PROTECTION AGREEMENT

This EMPLOYEE BRAND PROTECTION AGREEMENT (“Agreement”) is entered into as of _____, between _____ (“Franchisee”) and _____ (“Employee”), residing at _____.

A. Franchisee is the holder of an Iron Bull™ franchise developed by Iron Bull Franchise LLC (“Franchisor”).

B. Franchisor has developed certain confidential and proprietary information for the operation of an Iron Bull™ franchise, including without limitation, processes, methods, trade secrets, systems, software, pricing, financial information, customer data and lists, manuals, marketing techniques, and procedures (“Proprietary Information”).

NOW, THEREFORE, in consideration of the employment of Employee by Franchisee, the parties hereto agree as follows:

1. Acknowledgement. Employee acknowledges that during the course of his or her employment by Franchisee he or she has obtained or may obtain knowledge of the Proprietary Information and other confidential matters and procedures developed, licensed to or owned by Franchisor and made available to Franchisee, which are necessary and essential to the operation of the business of Franchisee, which without such information, Franchisee could not efficiently, effectively and profitably operate its Iron Bull™ franchise. Employee further acknowledges that such Proprietary Information was not known to him or her prior to the association with Franchisee or its Iron Bull™ franchise.

2. Non-Use, Non-Disclosure. Except as may be required in the performance of duties for Franchisee, Employee shall not, during the course of his or her employment or at any time thereafter, directly or indirectly, use, or disclose to any third-party, or authorize any third-party to use any portion of the Proprietary Information, and agrees not to copy, transmit, recreate or otherwise reproduce all of any part of the Proprietary Information at any time.

3. Duty to Notify. Employee agrees to notify Franchisor or Franchisee or Employee’s immediate superiors of any reasonably suspected attempts to violate the terms or purposes of this Agreement or to otherwise disclose, copy, or reproduce any part of the Proprietary Information. In the event it is discovered that Employee knew or had reason to know of any suspected attempts to violate this Agreement and fails to report such knowledge, Employee agrees to indemnify Franchisor and Franchisee for all costs and fees associated with enforcement, and to reimburse Franchisor and Franchisee for those losses sustained due to such violation. Employee agrees to cooperate with Franchisor and Franchisee in its or their attempts to enforce the terms of this Agreement and to otherwise protect the Proprietary Information, and to cooperate with Franchisee and Franchisor to the extent Franchisee is obligated to cooperate with Franchisor’s attempts to enforce its rights in and to the Proprietary Information.

4. Return of Materials. Immediately upon the termination of employment, Employee agrees to deliver to Franchisee (and shall not keep in his or her possession or deliver to anyone else whether in hard or



electronic soft copy) any and all records, data, photographs, notes, manuals, lists, correspondence, specifications, materials, other documents or property, or reproductions relating to, directly or indirectly, to the Proprietary Information.

5. Management and Supervisor Employees. This Section 5 will only apply if Employee is a management employee and/or acts in a supervisory role over other employees.

5.1 Non-Competition. Employee shall not, during the course of his or her employment by Franchisee, and for one year thereafter, directly or indirectly in any capacity, without Franchisee's prior written consent, engage in a business, or plan for or organize a business, or have any financial interest in, or become and owner, officer, director, shareholder, partner, associate, employee, contractor, agent, representative or consultant in any offering or selling products or services the same or substantially similar to an Iron Bull™ business. Without limiting the generality of the foregoing, the minimum area of competitive nature will be that area within a 50-mile radius of Franchisee's place of business or any Iron Bull™ business in operation at the time of Employee's termination of employment. The ownership of not more than 2% of the voting stock of a publicly held corporation will not be considered a violation of the foregoing provision.

6 Non-Solicitation of Customers. Employee shall not, during the course of his or her employment and for two years thereafter, directly or indirectly, contact any customer or former customer of Franchisee for the purpose of soliciting such customer to be a customer of a business that is the same as or similar to an Iron Bull™ business.

7. Irreparable Harm. Employee hereby acknowledges and agrees that any breach by him or her of any portion of Sections 1 through 6 above, inclusive, will cause damage to Franchisee and Franchisor in an amount difficult to ascertain. Accordingly, in addition to any other relief to which Franchisee may be entitled, either Franchisee or Franchisor will be entitled to enforce this Agreement and to seek temporary, preliminary, and/or permanent injunctive relief for any breach or threatened breach by Employee of any of the terms of Section 1 through 6 above, inclusive, without proof of actual damages that have been or may be caused to Franchisee or Franchisor by such breach, and without the requirement of posting bond. The existence of a claim against Franchisee or Franchisor will not constitute a defense to enforce the covenants of this Agreement.

8. Modification. Employee hereby agrees that, without limitation, any modifications, alterations, changes, or improvements conceived, designed, devised, developed, perfected or made by Employee, whether alone or in conjunction with others, and related in any manner to the actual or anticipated operation of the Franchisee, or the Iron Bull™ system, or to any area of research and development related to the operation of the business, must be promptly disclosed to the Franchisee and will become the property of Franchisor, and Employee hereby irrevocably assigns, transfers, and conveys any such to Franchisor.

9. Enforceability. If any portion of this Agreement will be held invalid or inoperative, then, so far as is reasonable and possible, the remainder of this Agreement will be considered valid and operative, and effect will be given to the intent manifested by the portion held invalid or inoperative.

10. Survival of Covenants. All covenants made in this Agreement by Employee survive the termination of Employee's employment with Franchisee or the expiration, transfer, or termination of this Agreement.

11. Modification of Agreement. This Agreement may be amended in whole or in part only by an agreement in writing signed by both parties.



12. Attorneys' Fees. In the event any action in law or equity or any arbitration or other proceeding is brought for the enforcement of this Agreement or in connection with any of the provisions of this Agreement, the successful or prevailing party or parties will be entitled to reasonable attorney's fees and other costs reasonably incurred in such action or proceeding.

13. Waiver. Employee understands and acknowledges that Franchisee may employ the use of cameras at the business premises, and Employee waives any expectation of privacy in non-private areas of the business premises, e.g., spaces that are not in a bathroom, changing room, etc.

14. Counterpart and Electronic Signatures. This Agreement may be signed in counterparts by facsimile, electronic signature, or scanned and emailed signature, or similar electronic means, which will be deemed the same as an original signature and may be used for all purposes as if it were an original.

15. Third-party Beneficiary. It is agreed and acknowledged that Franchisor is a third-party beneficiary to this Agreement.

EMPLOYEE ACKNOWLEDGES THAT HE OR SHE HAS READ THIS AGREEMENT AND UNDERSTANDS ITS CONTENTS.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first herein above written.

FRANCHISEE:

EMPLOYEE (if a minor, see next page):

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Age: _____

[Employee Brand Protection Agreement Signature Page]



EXHIBIT "A-6"
TO THE FRANCHISE AGREEMENT

LANDLORD'S CONSENT TO ASSIGNMENT

_____ ("Landlord") hereby consents to an assignment of the lease agreement ("Lease Agreement") to Iron Bull Franchise LLC ("Franchisor") for the purpose of securing the obligations of _____ ("Lessee" and Franchisor's franchisee) to Franchisor. In the event of Lessee's breach of the Lease Agreement, Landlord agrees to provide Franchisor with written notice of any breach of the Lease Agreement that Landlord is required to provide to Lessee. Further, Landlord agrees it will not take any action to terminate said Lease Agreement without first giving Franchisor an opportunity, but not the obligation, to cure said breach for an additional 10 days beyond the applicable cure period granted to the Lessee under the Lease Agreement.

Landlord agrees to provide Franchisor with all information relating to amounts owing, settlement agreements, and all matters related to the Lease Agreement within five days of written request from Franchisor.

Landlord agrees that if the Lease Agreement or franchise agreement is terminated, Franchisor will have the right, but not the obligation, within 30 days after termination of the Lease Agreement or franchise agreement, to take possession of the premises, and to assume or reassign the Lease Agreement, or sublet the premises to another franchisee for the remaining term of the Lease Agreement; provided that Landlord will have the right to reasonably approve such reassignment or subletting.

Landlord further covenants that so long as Franchisor has not entered into possession of the leased premises, Franchisor will not be liable for rent or any other obligation under the Lease Agreement, but that Landlord will look to Lessee for all obligations under the Lease Agreement.

Notices to Franchisor will be sent to: 1445 Mansion Drive, Unit 3, Monroe, Wisconsin 53566

Landlord's Contact Information:

LANDLORD:

Contact Person: _____

By: _____

Mailing Address: _____

Title: _____

Name: _____

Email: _____

Phone: _____

Date: _____



**EXHIBIT “A-7”
TO THE FRANCHISE AGREEMENT**

AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)

Business Name: _____

I hereby authorize Iron Bull Franchise LLC hereinafter called (“Company”), to initiate debit entries to my checking account or savings account as indicated below at the depository financial institution named below, hereinafter called (“Depository”), and to debit the same to such account. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of United States law.

Depository Name: _____ Branch: _____

Depository Phone: _____

City: _____ State: _____ Zip Code: _____

Phone: _____

Routing Number: _____ Account Number: _____

Type of Account: Checking/Savings: _____

This authorization is to remain in full force and effect until the Company has received written notification from me of its termination in such time and in such manner as to afford the Company and Depository a reasonable opportunity to act on it.

Name: _____
(please print)

Title: _____

Signature: _____ Date: _____

NOTE: ALL WRITTEN DEBIT AUTHORIZATIONS MUST PROVIDE THAT THE RECEIVER MAY REVOKE THE AUTHORIZATION ONLY BY NOTIFYING THE ORIGINATOR IN THE MANNER SPECIFIED IN THE AUTHORIZATION.



**EXHIBIT “A-8”
TO THE FRANCHISE AGREEMENT**

GUARANTY AND ASSUMPTION OF OBLIGATIONS

This GUARANTY AND ASSUMPTION OF OBLIGATIONS (“Guaranty”) is entered into and made effective as of _____ by and between Iron Bull Franchise LLC (“We,” “Us” or “Our”) and the undersigned Guarantor(s) (“Guarantor(s)”) owners of _____ (the “Business Entity”).

1. Scope of Guaranty. In consideration of and as an inducement to Our signing and delivering the Franchise Agreement dated _____ (the “Franchise Agreement”), each Guarantor(s) signing this Guaranty personally and unconditionally: (a) guarantees to Us and Our successors and assigns that the Business Entity will punctually pay and perform each and every undertaking, agreement, and covenant set forth in the Franchise Agreement; and (b) agrees to be personally bound by, and personally liable for the breach of, any provision in the Franchise Agreement, including confidentiality and the non-competition provisions. Each Guarantor acknowledges and agrees that no subsequent amendment, modification, and/or extension of the Franchise Agreement by and between Franchisor and the franchisee thereunder will affect the enforcement or validity of this Guaranty.

2. Waivers. Each Guarantor waives: (a) acceptance and notice of acceptance by Us of Guarantor(s) obligations under this Guaranty; (b) notice of demand for payment of any indebtedness or nonperformance of any obligations guaranteed by Guarantor(s); (c) protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations guaranteed by Guarantor(s); (d) any right Guarantor(s) may have to require that an action be brought against the Business Entity or any other person as a condition of Guarantor(s) liability; (e) all rights to payments and claims for reimbursement or subrogation which Guarantor(s) may have against the Business Entity arising as a result of Guarantor(s)’ execution of and performance under this Guaranty; and (f) all other notices and legal or equitable defenses to which Guarantor(s) may be entitled in Guarantor(s)’ capacity as guarantors.

3. Consents and Agreements. Each Guarantor consents and agrees that: (a) Guarantor(s)’ direct and immediate liability under this Guaranty are joint and several; (b) Guarantor(s) must render any payment or performance required under the Franchise Agreement upon demand if the Business Entity fails or refuses punctually to do so; (c) Guarantor(s)’ liability will not be contingent or conditioned upon Our pursuit of any remedies against the Business Entity or any other person; (d) Guarantor(s)’ liability will not be diminished, relieved or otherwise affected by any extension of time, credit or other indulgence which We may from time to time grant to Business Entity or to any other person, including, without limitation, the acceptance of any partial payment or performance of the compromise or release of any claims (including the release of other guarantors) and no such indulgence will in any way modify or amend this Guaranty; and (e) this Guaranty will continue and is irrevocable during the term of the Franchise Agreement and, where required by the Franchise Agreement, after its termination or expiration.

4. Enforcement Costs. If We must enforce this Guaranty in any judicial or arbitration proceeding or any appeals, Guarantor(s) must reimburse Us for Our enforcement costs. Enforcement costs include reasonable fees from accountants, attorneys, attorney’s assistants, arbitrators, and expert witness fees, costs of investigation and proof of facts, court costs, arbitration filing fees, other litigation expenses and travel and living expenses, whether incurred before, in preparation for, or in contemplation of the filing of any written demand, claim, action, hearing or proceeding to enforce this Guaranty.



5. Disputes. Guarantor(s) acknowledge and represent that Guarantor(s) have had an opportunity to review the Franchise Agreement and agree that the provisions of Article XVII (disputes and arbitration) of the Franchise Agreement have been reviewed by Guarantor(s) and by reference are incorporated herein and will govern this Guaranty and any disputes between Guarantor(s) and Us. Each Guarantor(s) irrevocably submits to the exclusive jurisdiction and venue of said arbitration and listed courts. Nevertheless, Guarantor(s) agree that We may also enforce this Guaranty and awards in the courts of the state or states in which a Guarantor(s) is domiciled. Each Guarantor will be held personally, jointly, and severally liable. Any settlement made between Us and the Business Entity or any determination made pursuant to this Agreement will be binding upon the Guarantor(s).

6. Counterparts. This Guaranty may be signed in counterparts including by electronic signatures and other electronic means, which will be deemed the same as an original signature and may be used for all purposes as if it were an original.

IN WITNESS WHEREOF, the Guarantor(s) have respectively signed this Guaranty effective as of the day and year first written above.

Guarantor(s)

Address for Notice

By: _____

Name: _____

Email: _____

By: _____

Name: _____

Email: _____

By: _____

Name: _____

Email: _____



**THE SIGNATURE OF EACH PERSON SIGNING
THE PERSONAL GUARANTY MUST BE NOTARIZED**

STATE OF _____ :
: .ss

COUNTY OF _____ :

On the ___ day of _____, 20___, personally appeared before me _____, who duly acknowledged to me that he or she executed the above guaranty individually.

NOTARY PUBLIC

STATE OF _____ :
: .ss

COUNTY OF _____ :

On this ___ day of _____, 20___, before me, _____, a notary public, personally appeared _____, who duly acknowledged to me that he or she executed the above guaranty individually.

NOTARY PUBLIC

STATE OF _____ :
: .ss

COUNTY OF _____ :

On this ___ day of _____, 20___, before me, _____, a notary public, personally appeared _____, who duly acknowledged to me that he or she executed the above guaranty individually.

NOTARY PUBLIC

STATE OF _____ :
: .ss

COUNTY OF _____ :

On this ___ day of _____, 20___, before me, _____, a notary public, personally appeared _____, who duly acknowledged to me that he or she executed the above guaranty individually.

NOTARY PUBLIC



STATE OF _____ :
: .SS
COUNTY OF _____ :

On this ___ day of _____, 20___,
before me, _____, a notary public, personally appeared _____,
who duly acknowledged to me that he or she executed the above guaranty individually.

NOTARY PUBLIC

STATE OF _____ :
: .SS
COUNTY OF _____ :

On this ___ day of _____, 20___, before me, _____, a notary public, personally
appeared _____, who duly acknowledged to me that he or she executed the above
guaranty individually.

NOTARY PUBLIC



**EXHIBIT “A-9”
TO THE FRANCHISE AGREEMENT**

DIGITAL, SOCIAL MEDIA, AND LISTINGS AUTHORIZATION FOR ASSIGNMENT

This DIGITAL, SOCIAL MEDIA, AND LISTINGS ASSIGNMENT AUTHORIZATION (“Assignment”) is made and entered into as of the Effective Date (defined below), by and between the undersigned Franchisee and Iron Bull Franchise LLC (“Franchisor”).

RECITALS

WHEREAS, Franchisee has entered into a franchise agreement with (“Franchise Agreement”); and

WHEREAS, as part of the Franchise Agreement, Franchisee is granted limited rights to use the Iron Bull™ trademark, trade names, trade dress, and other associated intellectual property (collectively, the “Marks”) in conjunction with Franchisee’s Franchise Business; and

WHEREAS, all capitalized terms used, but not defined, herein will have the respective meanings assigned to them pursuant to the Franchise Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, recitals, obligations, terms and conditions herein contained, and the acts to be performed by the respective parties hereto, the parties hereto agree as follows:

1. Franchisee hereby assigns all rights and interest, including all associated goodwill, in the Social Media and other digital media accounts used in the Franchise Business or used or created in any way by Franchisee or third parties to promote or use the Marks, including, Franchisee’s Facebook, Instagram, Tik-Tok, Pinterest, Google listings, Twitter, LinkedIn, Tumblr, email accounts, and the like (collectively the “Social Media Accounts”). Franchisee shall take all action necessary to grant exclusive access of the Social Media Accounts to Franchisor, including providing all passwords and administrative access to such Social Media Accounts.

2. Franchisee hereby assigns and transfers, (or in Franchisor’s sole discretion disconnects) the telephone listings, telephone numbers, including the telephone number(s) listed on Marketing and Social Media Accounts, URL’s, Internet sites, and web pages used in the Franchise Business or used or created in any way by Franchisee or third parties to promote or use the Marks to Franchisor (individually a “Listing” and collectively the “Listings”).

3. Franchisee represents, warrants, and covenants the following with regard to the Social Media Accounts and Listings:

- a. Franchisee has the right to assign the Social Media Accounts and Listings, and they are free and clear of all liens and encumbrances.
- b. Franchisee shall not, after Termination of the Franchise Agreements attempt to access, control, interfere with, or obstruct the Social Media Accounts and/or Listings.
- c. Franchisee shall not prevent or hinder Franchisor from enforcing its rights in or to the assigned Social Media Accounts or Listings.



d. Franchisee has not taken, or permitted, and shall not take or permit any action that would prevent Franchisor from enjoying the full benefits of assignment of the Social Media Accounts and/or Listings to Franchisor hereunder whether during the term or after the Termination of the Franchise Agreement.

4. Franchisee hereby directs and authorizes each company associated with, or in control of, the Social Media Accounts and/or Listings to assign, transfer, set over and otherwise authorize Franchisor to take over and control the Social Media Accounts and Listings. If necessary, Franchisee shall execute all documents required by Franchisor to give effect to the assignment of the Social Media Accounts and Listings to Franchisor hereunder.

5. This Assignment applies to all Social Media Accounts and Listings regardless of whether Franchisee is allowed to manage under the Franchise Agreement or was allowed to create, use, manage, or even own Social Media Accounts and/or Listings in the past. To the extent Franchisor does not currently have administrative access to a Social Media Account or Listing of Franchisee, Franchisee shall immediately grant Franchisor such access.

6. Franchisor hereby appoints Franchisor as its attorney-in-fact for the above transfers, which appointment is coupled with an interest.

7. This Assignment is binding upon the heirs, administrators, personal representatives, assigns and successors in interest to the parties hereto.

8. This Assignment is governed, construed, and interpreted in accordance with the laws of the state of Wisconsin without giving effect to its conflicts of law provisions.

9. This Assignment may be signed in counterparts by facsimile, electronic signature, or scanned and emailed signature, or similar electronic means, which will be deemed the same as an original signature and may be used for all purposes as if it were an original.

FRANCHISOR:

Iron Bull Franchise LLC

By: _____
(Signature)

Name: _____

Title: _____

Date: _____

FRANCHISEE:

By: _____
(Signature)

Name: _____

Title: _____

Date: _____



**EXHIBIT “A-10”
TO THE FRANCHISE AGREEMENT
ADDENDUM FOR EXISTING DEALERS**



**ADDENDUM NO. 1
TO THE FRANCHISE AGREEMENT**

This ADDENDUM TO THE FRANCHISE AGREEMENT (“Addendum”) is made and entered into effective as of _____ by and between **IRON BULL FRANCHISE, LLC** (“Franchisor” and at times as “We” or “Us”) and _____, **LLC/INC., AND _____, AND _____**, an individual (individually and collectively as “Dealer” and at times as “You” or “Your”).

RECITALS:

WHEREAS, Franchisee entered into an agreement with Franchisor dated effective _____ (“Franchise Agreement”), which licensed to Franchisee the right to use the Iron Bull™ name and System at the current business located at _____ (“Approved Premises”); and

WHEREAS, Dealer is a current dealer of golf carts and/or powersport vehicles, trailers, forklifts, e-bikes, and electric scooters; and

WHEREAS, Dealer is desirous of adding the Iron Bull™ products to its inventory as an authorized Iron Bull™ dealer; and

WHEREAS, wherever the Franchise Agreement refers to Franchisee, it shall be replaced with Dealer; and

WHEREAS, Franchisor and Franchisee have agreed to make revisions to, or otherwise amend and modify, the Franchise Agreement as set forth herein below; and

WHEREAS, with the exception of Franchisee being defined and used as Dealer herein, all capitalized terms used, but not defined, herein shall have the respective meanings assigned to them pursuant to the Franchise Agreement, and all references herein to “Article” and “Paragraphs” shall refer to articles and paragraphs of the Franchise Agreement.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and promises in the Franchise Agreement and herein, it is hereby agreed as follows:

1. In the event You later elect to become an Iron Bull Franchisee as opposed to a Dealer, this Addendum No. 1 is hereby terminated and You agree to abide by the full terms of the Franchise Agreement.
2. The following paragraphs of Article I of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 1.1 Award of Franchise is amended to read as follows: “We hereby grant to You, and You accept, subject to the terms, conditions and obligations herein, the non-exclusive, non-sublicensable personal right to add the Iron Bull™ products and services to Your current dealership business as an Iron Bull™ Dealer. These rights are extended to You for use only at the Approved Premises. Your Territory shall be a 15 mile radius from the Approved Premises (“Territory”). You must operate Your Franchise Business in strict compliance with the terms and conditions of this Franchise Agreement and the Manuals.”



Paragraph 1.1.1 Territory Adjustment is deleted in its entirety.

3. Article II is amended to add the following clarifying language: “Addendum No. 1 to the Franchise Agreement shall be incorporated and updated upon signing a Successor Franchise Agreement. However, in the event You desire to sell only Iron Bull™ products and services, upon renewal, Your Successor Franchise Agreement shall be Our then-current Successor Franchise Agreement without incorporation of the Addendum No. 1 modifications.”

4. The following paragraphs of Article III of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 3.7.1 Customer Data is amended to comply with the revised definition of Customer Data in Article XXI (see below).

Paragraph 3.8 Fictitious Business Name is amended to read as follows: “You must not use Our Marks or any other name similar thereto in the name of any partnership or entity owned or formed by You, whether to own or operate Your Franchise Business or otherwise.”

5. Article IV of the Franchise Agreement is rewritten in its entirety as follows:

5.1 Location of Premises. You are restricted to operations from the Premises. You do not have a right to relocate the Premises, unless authorized under another dealer agreement with any other third-party, and then only with Our approval.

5.2 All other paragraphs and sections in Article IV are deleted.

6. The following paragraphs of Article VI of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 6.1.3 Signage is amended to read as follows: “You must have at least one sign approved by Us that indicates You are an authorized Iron Bull Dealer.

Paragraph 6.1.5 Opening Assistance is deleted in its entirety.

Paragraph 6.1.7 Management is amended to read as follows: “You must have at least one successfully trained general manager at the Premises at all times during regular business hours. Any new general manager must be trained by Us within 30 days of hire. You must appoint one person, which can be a successfully trained general manager, to act as Your Franchisee Designated Decision Maker (the “FDDM”). The FDDM is responsible for communications with Us and implementing all System requirements at the Approved Premises. In addition, Your FDDM shall be responsible for each of the following: as follows: (i) be directly responsible for overseeing all accounting, reporting and bookkeeping, and all financial components of the Franchise Business; (ii) attend and complete all training and retraining courses required by Us; (iii) attend any annual or special meetings of franchisees called by Us; (iv) be directly involved with Premises Updates, (v) be directly involved in all personnel decisions affecting the Franchise Business; and (vi) conduct frequent inspections of the Franchise Business operations to ensure the highest standards of professionalism, cleanliness and general pleasant appearance in compliance with Our approved methods.

Paragraph 6.1.8 Operational Hours is amended to read as follows: “Unless You and We otherwise agree due to any potential conflict with Your current operational hours, You shall operate Your



Franchise Business at least five days per week (Monday through Friday) throughout the year and at the hours We may designate. Depending on the market and location of Your Premises and changes to Our System, We reserve the right to require You to operate an additional one to two days a week and at the hours We designate.”

Paragraph 6.1.9 Remodel and Upgrades is amended to read as follows: “You must coordinate with Us prior to making any Updates to Your Premises. This can Include structural changes, new flooring, wall treatments, signage, new equipment, remodeling, redecoration, new furnishings, fixtures and décor.”

Paragraph 6.1.13 Computer and POS System is amended to read as follows: “You may continue to use the current POS system and merchant services system used at the Premises. However, You must restrict access to Iron Bull™ sales and figures from any third party, specifically, from any competitive brand, manufacturer, or distributor. You must record all sales at the time of the sale in Your computer and/or POS system, or other sales recordation system approved or designated by Us. You must have high speed, broadband Internet access at the levels required in the Manuals. You must retain all POS and computer records, charge account records, sales slips, orders, return vouchers, sales tax reports and all of Your other business records and related back-up material, tax returns and financial reports for at least five years following the end of the year in which the items pertain, Including after the Termination of this Agreement.

(i) You must use Our specified line items, templates, and charts of accounts as provided and updated in Our Manuals. If You use QuickBooks Online or similar accounting program allowing third-party access, You must provide Us with access to the Iron Bull accounting.

(ii) At your cost and expense, you must investigate and ensure that you comply with all payment card industry (“PCI”) and data security standard (“DSS”) standards, regulations, and requirements. You are not permitted to collect, store, transfer, etc., any unnecessary customer information. Additional information can be found at <https://www.pcisecuritystandards.org/>.

Paragraph 6.2.3 Interim Management is deleted in its entirety.

7. The following paragraphs of Article VII of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 7.1 Layout and Design is deleted in its entirety.

Paragraph 7.1.4 Opening Assistance is amended to read as follows: “We shall provide one of Our representatives to provide You with up to two days of opening assistance. The Fee for this opening assistance is set forth on Exhibit A-3.”

8. The following paragraphs of Article VIII of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 8.1 Approved Products and Services; Suppliers is amended to read as follows: “Under the Iron Bull™ portion of Your dealership business, You shall not market, or sell any good or services that is not approved or authorized by Us. You shall timely pay all suppliers, Including Us and Our affiliates for purchased goods and services. The prices, delivery terms, terms of payment, and other terms relating to the sale of such goods and services are subject to change by the supplier (Including Us and affiliates) without prior notice at any time. In no event will We or an affiliate be liable to You for unavailability of or delay in shipment or receipt of merchandise due to temporary product shortages or unavailability, order backlogs, production



difficulties, delays in or unavailability of transportation, fire, strikes, work stoppages, or other such causes. A list of approved goods, services, and suppliers may be set forth in Our Manuals, which list We may update from time to time. For the purpose of this paragraph 8.1, “goods” means any approved Iron Bull™ product, good, inventory, supply item, equipment, tool, item, etc.

Paragraph 8.3 Unapproved Suppliers is deleted in its entirety.

9. The following paragraphs of Article X of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 10.6 Internet and Social Media is amended to read as follows: “You must strictly comply with Our policies and procedures regarding websites, Social Media sites, and Internet Marketing. If You have a website or any Social Media accounts to promote Your current dealership business at the Premises, You may maintain those accounts and indicate that You offer Iron Bull™ products as an authorized Iron Bull dealer. However, You may not have a website or Social Media solely to promote the Iron Bull™ without Our prior written approval, which approval can be withdrawn at any time.”

10. The following paragraphs of Article XII of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 12.1.8 Customer Data is amended to read as follows: “To the extent We do not have access, You shall provide Us with the Customer Data of the Franchise Business.”

11. The following paragraphs of Article XIII of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 13.1 Purchase Option is amended to read as follows: “Upon Termination of this Agreement, We shall have the right to repurchase Your remaining Iron Bull™ inventory, tools, and equipment, at the price You purchased from Us or Our affiliate, less any costs attributed to wear and tear.

Paragraph 13.1.2 Assumption of Lease is deleted in its entirety.

12. The following paragraphs of Article XIV of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 14.1 Our Right of Assignment is amended to read as follows: “If We are acquired, sold, or sell any part of Our System, or if We merge, acquire other entities or assets which may be competitive with the System, this Agreement shall automatically Terminate unless You and We or the acquiring entity mutually agree to new terms. These terms apply to paragraph 14.12.”

Paragraph 14.2.1 Transfers to Competitors is amended to read as follows: “You cannot Transfer Your Iron Bull™ portion of Your current dealership to a Competing Business or owners of a Competing Business without Our written permission. Any such Transfer without Our written approval is considered void ab initio.”

Paragraph 14.10 Death or Incapacity and Interim Management is amended to delete all references to Interim Management.



13. The following paragraphs of Article XIV of the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in the Franchise Agreement:

Paragraph 16.1 In-Term Covenants is amended to read as follows: “Your Principals must each execute the standard Brand Protection Agreement for Principals attached as Exhibit “A-4,” and Your personnel must execute Our Employee Brand Protection Agreement (see Exhibit “A-5”). (Although We provide You this form You are responsible to conform it to the laws and regulations of Your state.) You shall promptly deliver a copy of all such agreements to Us within 10 days of hiring of the respective employee.”

Paragraphs 16.3 and 16.5 are deleted in their entirety.

Paragraph 16.9 shall apply solely to the terms of Paragraph 16.4.

14. The following definitions of Article XXI of the Franchise Agreement are amended as follows; all other definitions shall remain as written in the Franchise Agreement:

The definition of “Competing Business” is deleted in its entirety.

The definition of Customer Data shall apply on to those customers who have purchased or inquired about a purchase of any Iron Bull™ products or services. You and We shall share all ownership, rights, and access to the Customer Data. This definition shall further modify paragraph 3.7.1. All other portions of the definition shall remain unchanged.

The definition of “Immediate Family” is deleted in its entirety.

The definition of “Interim Management Period” is deleted in its entirety.

15. **Exhibit A-1 to the Franchise Agreement is amended to remove references to Search Area.**

16. The following paragraphs of Exhibit A-4, Brand Protection Agreement to the Franchise Agreement are amended as follows; all other paragraphs shall remain as written in Exhibit A-4:

Paragraphs 3.1, 3.2 and 3.4 are deleted in their entireties.

Paragraph 4 Violation of Non-Competition, Non-Solicitation Provisions; Tolling of Covenants is amended to apply exclusively to Non-Circumvention or Solicitation of Suppliers.

Paragraph 6 Irreparable Harm shall be amended to apply according to the terms of this Addendum.

17. **Exhibit A-7 to the Franchise Agreement is deleted in its entirety.**

18. You understand and agree that We do not warrant or guarantee the success of Your Franchise Business.

19. To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Franchise Agreement or Exhibits or attachments thereto, the terms of this Addendum shall supersede and control.

20. Except as expressly amended or modified herein, all terms, provisions and conditions of the Franchise Agreement are hereby ratified and affirmed.



IN WITNESS HEREOF, each of the undersigned parties hereby acknowledge that they have read this Addendum, understand its contents and consent to be bound by all of its terms.

FRANCHISOR:
IRON BULL FRANCHISE LLC

FRANCHISEE:

By: _____
(Signature)

By: _____
(Signature)

Name: _____

Name: _____

Title: _____

Title: _____



**THE SIGNATURE OF EACH PERSON AND/OR COMPANY SIGNING
THE FRANCHISE AGREEMENT MUST BE NOTARIZED**

COMPANY ACKNOWLEDGMENT:

STATE OF _____ :
: .SS
COUNTY OF _____ :

On this ____ day of _____, 20____, personally appeared before me _____, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he or she is the manager/officer of _____, and that said document was signed by him or her in behalf of said Company by authority of its members/shareholders, and said manager/officer acknowledged to me that said Company executed the same.

NOTARY PUBLIC

STATE OF _____ :
: .SS
COUNTY OF _____ :

On this __ day of _____, 20____, before me, _____, a notary public, personally appeared _____, who duly acknowledged to me that he or she executed the above Franchise Agreement individually.

NOTARY PUBLIC



**EXHIBIT “A-11”
TO THE FRANCHISE AGREEMENT
STATE SPECIFIC ADDENDA**



**ADDENDUM TO THE FRANCHISE AGREEMENT
FOR THE STATE OF WISCONSIN**

The following shall apply to Franchise Agreements in the State of Wisconsin:

- a. The Wisconsin Fair Dealership Act, Wisconsin Statutes, Chapter 135 (the “Act”), shall apply to and govern the provisions of Franchise Agreements issued in the State of Wisconsin.
- b. The Act’s requirements, including that in certain circumstances a Franchisee receive ninety (90) days’ notice of termination, cancellation, non-renewal or substantial change in competitive circumstances, and sixty (60) days to remedy claimed deficiencies, shall supersede the provisions of Section VIII of the Franchise Agreement to the extent they may be inconsistent with the Act’s requirements.



**EXHIBIT “B”
TO THE FDD**

TABLE OF CONTENTS TO THE OPERATIONS MANUAL



IRON BULL
FRANCHISE OPERATIONS MANUAL

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**EXHIBIT “C”
TO THE FDD**

**FINANCIAL STATEMENTS
(Attached)**

*Opening Balance Sheet dated as of May 1, 2023

***THESE FINANCIAL STATEMENTS ARE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAD AUDITED THESE FIGURES OR EXPRESSED HIS/HER OPINION WITH REGARD TO THE CONTENT OR FORM.**



Iron Bull Franchise, LLC
Balance Sheet
As of May 2023

Assets

Current Assets	
Cash	\$101,721.00
Inventory	\$55,000.00
Other Current Assets	\$82,000.00
<hr/>	
Total Current Assets	\$238,721.00
Goodwill	\$250,000.00
Total Assets	\$488,721.00

Liabilities	\$0.00
Current Liabilities	
Accounts Payable	\$0.00
Total Current Liabilities	\$0.00
Long Term Debt	
Total Liabilities	\$0.00

Shareholder's Equity	
Equity Capital	\$488,721.00
Shareholder's Equity	\$488,721.00
Total Liabilities & Shareholder's Equity	\$488,721.00

**EXHIBIT “D”
TO THE FDD**

SCHEDULE OF FRANCHISEES:
(as of June 1, 2023)

CURRENT FRANCHISES: None

This is a new franchise offer and no franchises were sold, transferred, terminated, not renewed, reacquired or left the system at time of preparation of this disclosure document.

* If you invest in this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.



**EXHIBIT “E”
TO THE FDD**

LIST OF AGENTS FOR SERVICE OF PROCESS

If a state is not listed, Iron Bull Franchise LLC has not appointed an agent for service of process in that state in connection with the requirements of franchise laws. There may be states in addition to those listed below in which Iron Bull Franchise LLC has appointed an agent for service of process.

STATE	CONTACT	DEPARTMENT	ADDRESS	PHONE NUMBER
California	Commissioner of Financial Protection and Innovation	Department of Financial Protection and Innovation	2101 Arena Blvd., Sacramento, CA 95834	(916) 445-7205 (866) 275-2677 www.dfpi.ca.gov ask.DFPI@dfpi.ca.gov
Georgia	Secretary of State of Georgia	Corporations Division	2 Martin Luther King Jr. Dr., SE, Suite 315, West Tower, Atlanta, GA 30334	
Hawaii	Commissioner of Securities	Department of Commerce and Consumer Affairs Business Registration Division, Securities Compliance Branch	335 Merchant Street, Room 203, Honolulu, HI 96813	(808) 586-2722
Illinois	Chief, Franchise Division	Office of Attorney General	500 South Second Street, Springfield, IL 62706	(217) 782-4465
Indiana	Indiana Secretary of State		210 State House, Indianapolis, IN 46204	
Maryland	Maryland Securities Commissioner	Division of Securities; Office of Attorney General	200 St. Paul Place, 20 th Floor, Baltimore, MD 21202-2020	(410) 576-6360
Michigan	Antitrust and Franchise Business	Michigan Department of the Attorney General’s Office; Franchise Administrator; Consumer Protection Division	6546 Mercantile Way, Lansing, MI 48910	(517) 373-7117
Minnesota	Commissioner of Commerce	Minnesota Department of Commerce	85 7 th Place East, Suite 280, St. Paul, MN 55101	(651) 539-1500
New York	Secretary of State		99 Washington Ave, Albany, NY 12231	(518) 473-2492



North Dakota	North Dakota Securities Department		600 East Boulevard Ave., State Capital Fifth Floor, Dept. 414, Bismarck, ND 58505-0510	(701) 328-4712
Oregon	Director of Insurance & Finance	Business Service Division of Finance and Corporate Securities Labor and Industries Building	Salem, OR 97310	(503) 378-4387
Rhode Island	Chief Securities Examiner of Business Regulation	Department of Business Regulation Securities Division	1511 Pontiac Avenue, John O. Pastore Complex – Building 69-1, Cranston, RI 02920	(401) 462-9527
South Dakota	Division of Insurance	Securities Regulation	124 South Euclid Avenue, 2 nd Floor, Pierre, SD 57501-3185	(605) 773-3563
Virginia	Clerk of the State Corporation Commission		1300 East Main Street, 1 st Floor, Richmond, VA 23219	
Washington	Director of Financial Institutions		150 Israel Road SW, Tumwater, WA 98501	(360) 902-8760
Wisconsin	Wisconsin Commissioner of Securities	Franchise Investment Division	101 East Wilson Street, Fourth Floor, Madison, WI 53702	



**EXHIBIT “F”
TO THE FDD**

**LIST OF STATE AGENCIES RESPONSIBLE FOR
FRANCHISE DISCLOSURE/REGISTRATION LAWS**

STATE	CONTACT	DEPARTMENT	ADDRESS	PHONE NUMBER
California	Commissioner of Financial Protection and Innovation www.dfpi.ca.gov ask.DFPI@dfpi.ca.gov	Department of Financial Protection and Innovation	<u>Sacramento:</u> 2101 Arena Blvd., Sacramento, CA 95834 <u>San Diego:</u> 1455 Frazee Road Suite 315, San Diego, CA 92108 <u>San Francisco:</u> One Sansome Street, Ste. 600, San Francisco, CA 94101 <u>Los Angeles:</u> 320 West 4 th Street, Ste. 750, Los Angeles, CA 90013-2344	<u>Sacramento:</u> (916) 445-7205 <u>San Diego:</u> (619) 525-4233 <u>San Francisco:</u> (415) 972-8559 <u>Los Angeles:</u> (213) 576-7500 <u>Toll Free:</u> (866) 275-2677
Connecticut	Securities and Business Investment Division	Connecticut Department of Banking	260 Constitution Plaza, Hartford, CT 06103-1800	(860) 240-8233
Florida	Division of Consumer Services	Department of Agriculture and Consumer Services	P.O. Box 6700, Tallahassee, FL 32314-6700	(805) 488-2221 Fax: (805) 410-3804
Georgia	Secretary of State of Georgia	Corporations Division	2 Martin Luther King Jr. Dr., SE, Ste. 315, West Tower, Atlanta, GA 30334	
Hawaii	Business Registration Division, Commissioner of Securities	Department of Commerce and Consumer Affairs	P.O. Box 40, Honolulu, HI 96810	(808) 586-2744
Illinois	Franchise Bureau	Office of Attorney General	500 South Second Street, Springfield, IL 62706	(217) 782-4436
Indiana	Franchise Section	Indiana Securities Division, Secretary of State	302 West Washington Street, Room E-111, Indianapolis, IN 46204	(317) 232-6681



Iowa	Iowa Securities Bureau		340 Maple, Des Moines, Iowa 50319-0066	(515) 287-4441
Maryland	Office of the Attorney General	Division of Securities	200 St. Paul Place, 20 th Floor, Baltimore Maryland 21202-2020	(410) 576-6360
Michigan	Michigan Attorney General's Office	Consumer Protection Division; Attn: Franchise Section	525 West Ottawa Street, Williams Building, 6 th Floor, Lansing, MI 48933	(517) 373-7117
Minnesota	Minnesota Department of Commerce	Securities – Franchise Registration	85 7 th Place East, Suite 280, St. Paul, Minnesota 55101-2198	(651) 539-1600
Nebraska	Bureau of Securities/Financial Institutions Division	Department of Banking and Finance	1526 K Street, Suite 300, Lincoln, NE 68508-2732	(402) 471-3445
New York	NYS Department of Law	Investor Protection Bureau	28 Liberty St. 21 st Floor, New York, NY 10005	(212) 416-8222 Fax: (212) 416-6042
North Dakota	Franchise Examiner	North Dakota Securities Department	600 East Boulevard Avenue, State Capital 5 th Floor, Dpt 414, Bismarck, ND 58505-0510	(701) 328-4712
Oregon	Division of Finance and Corporate Securities	Department of Consumer and Business Services	Labor and Industries Building	(503) 378-4140 Fax: (503) 947-7862
Rhode Island	Securities Division	Department of Business Regulation	1511 Pontiac Avenue, John O. Pastore Complex 69-1, Cranston, RI 02920-4407	(401) 462-9527
South Dakota	Division of Insurance	Securities Regulation	124 S. Euclid 2 nd Floor, Pierre, SD 57501-3185	(605) 773-3563 Fax: (605) 773-5953
Texas	Secretary of State	Registration Division	P.O. Box 13193, Austin, TX 78711-3193 1719 Brazos, Austin, TX 78707	(512) 475-1769
Utah	Division of Consumer Protection	Utah Department of Commerce	160 East 300 South, SM Box 146704, Salt Lake City, UT 84114-6704	(801) 530-6601 Fax: (801) 530-6001
Virginia	State Corporation Commission	Division of Securities and Retail Franchising	1300 East Main Street, 9 th Floor, Richmond, VA 23219	(804) 371-9051



Washington	Securities Division	Department of Financial Institutions	P.O. Box 9033, Olympia, WA 98507-9033	(360) 902-8760
Wisconsin	Division of Securities	Department of Financial Institutions	P.O. Box 1768, Madison, WI 53701	(608) 266-2801
Federal Trade Commission	Division of Marketing Practices	Bureau of Consumer Protection	Pennsylvania Avenue at 6 th Street, NW, Washington DC 20580	(202) 326-3128



EXHIBIT "G"
TO THE FDD
DEPOSIT AGREEMENT



PROSPECTIVE FRANCHISE DEPOSIT AGREEMENT

This DEPOSIT AGREEMENT (“Agreement”) is made and entered into as of _____, by and between **IRON BULL FRANCHISE LLC** (“Franchisor,” “We,” “Us” or “Our”) and _____ (“You,” “Your” or “Prospective Franchisee”). The parties are individually referred herein as a “Party” and collectively as “Parties.”

RECITALS

- A. You have applied for and desire to acquire an option to purchase an Iron Bull™ franchise; and
- B. You declare that You have fully reviewed the Iron Bull™ Franchise Disclosure Document and have had such FDD for at least 14 days and familiarized Yourself with the essential aspects of owning a Iron Bull™ franchise and desire to enter into this Agreement as a result of such independent investigation and not as a result of any separate representations by Us, or Our agents officers or employees, and You further expressly acknowledge that no separate representations, promises or warranties of any kind, express or implied, have been made by Us, Our agents, officers or employees, to induce You to execute this Agreement.

NOW THEREFORE, in consideration of the mutual and reciprocal covenants, promises, recitals, terms and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties hereby agree as follows:

1. **Grant of Option.** We hereby grant to You an option (“Option”) to acquire an Iron Bull™ franchise under the terms and conditions of the franchise agreement and in accordance with this Agreement within the area set forth on Exhibit “A” attached hereto and by reference made a part hereof (“Area”). The actual location of Your Iron Bull™ franchise must be approved by Us as set forth in the franchise agreement. The Option granted herein will expire at 5:00 P.M., Central Time, 30 days from the date hereof unless extended by mutual written consent of the Parties (“Option Period”).

2. **Deposit.** Upon execution of this Agreement, You shall pay to Us a non-refundable deposit of \$5,000. If You exercise Your Option, this sum will be credited against the initial franchise fee set forth in the franchise agreement. In consideration of the deposit fee, We will not sell another Iron Bull™ franchise in the Area during the Option Period, and the value of the deposit is to compensate us for an opportunity lost in the event you do not purchase a franchise in the Area.

3. **Exercise.** This Option is exercisable by You as follows: 1) Your written notice to Us of Your exercise of the Option; 2) Your execution of the franchise agreement; and 3) payment by You of the full initial franchise fee, all within the Option Period. **Time is of the essence for this Agreement.**

4. **Arbitration of Disputes.** In the event any controversy or dispute arises between the Parties hereto in connection with, arising from or with respect to this Agreement or any provision hereof, such dispute or controversy will, on the request of any Party hereto be submitted for arbitration to the American Arbitration Association in accordance with its commercial arbitration rules. All arbitration hearings will be conducted exclusively in Monroe, Wisconsin, and the laws of the state of Wisconsin will govern without giving effect to its conflicts of law provisions. The arbitrator will have the power and jurisdiction to decide such controversy or dispute solely in accordance with the express provisions of this Agreement. The prevailing Party in any arbitration suit or action to enforce this Agreement, will be entitled to recover the administrative costs of the arbitration proceeding and the fee for the arbitrator. The Parties agree that any claim hereunder will result in an award not more than 120 days from the date of the statement of claim filed with the American Arbitration



Association. The award and findings of the arbitrators will be conclusive and binding upon all Parties hereto and the judgment upon the award may be entered in any court of competent jurisdiction.

5. **Notices.** All notices permitted or required under this Agreement must be in writing and must be delivered as follows with notice deemed given as indicated (i) by personal delivery when delivered personally, (ii) by overnight courier upon written verification of receipt, (iii) by telecopy, email or facsimile transmission when confirmed by telecopier, email or facsimile transmission, or (iv) by certified or registered mail, return receipt requested, five days after deposit in the mail addressed as follows:

Franchisor:	Prospective Franchisee:
Iron Bull Franchise LLC 1445 Mansion Drive, Unit 3 Monroe, Wisconsin 5 Email: JEFF@IRONBULLCARTS.COM	Name: _____ Address: _____ _____ Email: _____

6. **Binding Effect.** This Agreement and all its terms, conditions and stipulations will be binding upon and will inure to the benefit of the Parties hereto and their respective legal representatives, heirs, successors and permitted assigns.

7. **Amendment.** This Agreement may be amended, modified or changed only by a written instrument signed by duly authorized representatives of both Parties.

8. **Authority.** The persons signing below warrant that they are authorized to enter into this Agreement on behalf of their respective principals identified below and that by their signatures they bind such principals to this Agreement.

9. **Costs & Expenses.** Each Party will pay its own costs and expenses in connection with this Agreement.

10. **Entire Agreement.** This Agreement and exhibits contain the entire agreement and only understanding between the Parties with respect to the subject matter hereof and supersedes all previous negotiations, agreements and understandings between the Parties and affiliates of the Parties, in connection with the subject matter covered herein, whether oral or written, and any warranty, representation, promise or condition in connection therewith not incorporated herein will not be binding upon either Party. The Parties hereby agree that all prior agreements between the Parties are hereby terminated with no continuing duties or obligations on the part of the other Party.

11. **Interpretation of Agreement.** Words in the masculine gender include the feminine and neuter. Use of the singular will include the appropriate plural numbers. The paragraph headings and title of this Agreement are not part of this Agreement, having been inserted for convenience of reference only, and will have no effect upon the construction or interpretation of this Agreement.

IN WITNESS WHEREOF, the Franchisor and Prospective Franchisee have respectively signed this Agreement as of the day and year first above written.



FRANCHISOR:

IRON BULL FRANCHISE LLC

By: _____
(Signature)

Name: _____

Title: _____

PROSPECTIVE FRANCHISEE:

By: _____
(Signature)

Name: _____

Title: _____



EXHIBIT "A"

Prospective Franchise Deposit Agreement

AREA

Subject to Our approval of the site as set forth in the franchise agreement, the Area for which You have reserved the right to purchase an Iron Bull™ franchise during the Option Period is:

Prospective Franchisee Initial Date

Franchisor Initial Date



**EXHIBIT "H"
TO THE FDD**

RELEASE AGREEMENT (FORM)



**RELEASE AGREEMENT
(Form)**

This RELEASE AGREEMENT (“Agreement”) is made and entered into as of _____ by and between **IRON BULL FRANCHISE LLC** (“Franchisor”) and _____, **LLC/INC.**, _____, **AND** _____ (jointly and severally “Franchisee”). The above will collectively at times be referred to as “Parties” and individually as “Party.” Capitalized terms used herein will have the meanings set forth in the Franchise Agreement, unless defined otherwise herein.

RECITALS

WHEREAS, Franchisee entered into an Iron Bull™ franchise agreement on _____ with Franchisor (“Franchise Agreement”); and

WHEREAS, the Franchise Agreement was personally guaranteed by _____ and _____ (“Personal Guarantor(s)”); and

WHEREAS, the Franchise Agreement has been terminated effective as of _____.

NOW THEREFORE, in consideration of the recitals, premises and other provisions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, Franchisor, Franchisee and Personal Guarantor(s) hereby agree as follows:

1. Franchisee and Personal Guarantor(s) hereby, fully and irrevocably, release, acquit and forever discharge Franchisor and its successors, affiliates, directors, officers, members, managers, employees, shareholders, representatives and agents and each of them, individually and collectively, of and from any and all claims, demands, obligations, causes of action, suits or liabilities of any kind and nature, whatsoever, whether known or unknown, suspected or unsuspected, and in whatever legal theory or form which Franchisee and Personal Guarantor(s) have or claim to have, or at any time heretofore, had or claimed to have had, or which may hereafter accrue or arise, against Franchisor, its successors, affiliates, directors, officers, members, managers, shareholders, employees and agents, and each of them, by reason of, or in any way connected with the Franchise Agreement, the relationship described therein and any business transaction, agreement or occurrence, act or omission relating thereto prior to the date hereof. Franchisee and Personal Guarantor(s) further waive any and all state law provisions limiting the effect of a general release.

2. Franchisee and Personal Guarantor(s) hereby covenant not to initiate, prosecute, encourage, assist, or (except as required by law) participate in any civil, criminal, or administrative proceeding or investigation in any court agency, or other forum, either affirmatively or by way of crossclaim, defense, or counterclaim against any person or entity released under Section 1 above with respect to any claim released under Section 1.

3. Franchisee and Personal Guarantor(s) represent that each of them fully understands the broad coverage of the release provisions of this Agreement, and that they execute the same with respect to



all claims, causes of action and demands, as set forth above, they have or may have against the Franchisor, fully intending that the provisions hereof be given the broadest interpretation permitted by law or the English language. Franchisee and Personal Guarantor(s) acknowledge and expressly agree that they will make no claim, and hereby waive any right they may now have, or may hereafter have, based upon any alleged oral or written alteration, amendment, or modification of this Agreement, fully waiving any right they may have to refer to extrinsic matters in the interpretation hereof, whether to establish fraud, duress, mistake, undue influence, or for any other purpose.

4. This Agreement may be pleaded as a full and complete defense to, and may be used as the basis for, an injunction against any action, suit or other proceeding which may be instituted, prosecuted or maintained in breach of this Agreement.

5. Franchisee and Personal Guarantor(s) are reminded of their ongoing obligations under the non-competition clauses of the Franchise Agreement and the Brand Protection Agreement for Principals signed with Franchisor.

6. Miscellaneous.

6.1 Cooperation. Franchisee and Personal Guarantor(s) will make, execute and deliver to Franchisor, promptly upon request and without additional consideration, any document or instrument necessary to carry out and effectuate the purposes of this Agreement.

6.2 Choice of Law and Jurisdiction. This Agreement will be construed in accordance with and all disputes hereunder will be governed by the laws of the state of Wisconsin without giving effect to its conflicts of law provisions. Franchisee, Personal Guarantor(s), and Franchisor hereby irrevocably consent to the exercise of general personal jurisdiction in the courts of record of the state of Wisconsin even though it may be otherwise possible to obtain jurisdiction elsewhere, and we both agree that Monroe, Wisconsin will be the exclusive venue for any litigation between us. Each party waives any objection they may have to the personal jurisdiction of or venue in the state and federal courts of Wisconsin.

6.3 Arbitration. In the event any controversy or dispute arises between the Parties hereto in connection with, arising from or with respect to the provisions hereof, the relationship of the Parties hereto, or the validity of this Agreement or any provision hereof, such dispute or controversy will, on the request of any Party hereto be submitted for arbitration to the American Arbitration Association in accordance with its commercial arbitration rules. All arbitration hearings will be conducted exclusively in Monroe, Wisconsin, and the laws of the state of Wisconsin will govern, without giving effect to its conflicts of law provisions. The arbitrator will have the power and jurisdiction to decide such controversy or dispute solely in accordance with the express provisions of this Agreement. The prevailing Party in any arbitration suit or action to enforce this Agreement, will be entitled to recover the administrative costs of the arbitration proceeding and the fee for the arbitrator. The Parties agree that any claim hereunder will result in an award not more than 120 days from the date of the statement of claim filed with the American Arbitration Association, unless otherwise waived by the Parties. The award and findings of the arbitrators will be conclusive and binding upon all Parties hereto and the judgment upon the award may be entered in any Court of competent jurisdiction.

6.4 Attorneys' Fees and Costs. In the event any action in law or equity or any arbitration or other proceeding is brought for the enforcement of this Agreement or in connection with any of the provisions of this Agreement, the successful or prevailing party or parties will be entitled to



reasonable attorney's fees and other costs reasonably incurred in such action or proceeding.

6.5 Amendment. This Agreement may be amended, modified or changed only by a written instrument signed by duly authorized representatives of both Parties.

6.6 Company Authority. The persons signing below warrant that they are authorized to enter into this Agreement on behalf of their respective principals identified below and that by their signatures they bind such principals to this Agreement.

6.7 Binding Agreement. This Agreement and all its terms, conditions and stipulations will be binding upon and will inure to the benefit of the Parties hereto and their respective legal representatives, heirs, successors and permitted assigns.

6.8 Confidentiality. Franchisee and Personal Guarantor(s) agree to maintain this Agreement, the terms hereof, and any and all information obtained or provided by either Party in order to initiate a contractual relationship, in the strictest of confidence.

6.9 Counterparts. This Agreement, and those contemplated herein, may be executed in counterparts, including by means of telefaxed, emailed pdf or other electronically delivered signature page, each of which will be deemed an original, but all of which together will constitute one and the same document.

6.10 Entire Agreement. This Agreement contains the entire agreement and only understanding between the Parties with respect to the subject matter hereof and supersedes all previous negotiations, agreements and understandings between the Parties and affiliates of the Parties, in connection with the subject matter covered herein, whether oral or written, and any warranty, representation, promise or condition in connection therewith not incorporated herein will not be binding upon either Party. The Parties hereby agree that all prior agreements with between the Parties regarding the subject matter hereof are hereby terminated with no continuing duties or obligations on the part of the other Party.

6.11 Paragraph Headings. The paragraph headings appearing in this Agreement are inserted only as a matter of convenience and reference and in no way define, limit, construe or describe the scope, interpretations or extent of such paragraph or in any way affect such paragraph or this Agreement. Words in the masculine gender include the feminine and neuter. Use of the singular will include the appropriate plural numbers.

6.12 Enforceability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, not be effective to the extent of such prohibition, but such prohibition will not invalidate the remaining provisions hereof or affect the validity or enforceability of such provisions in any other jurisdiction.

7. This Agreement will be effective when all the parties have signed it. The date of this Agreement will be the date this Agreement is signed by the last party to sign it as provided in the signature block below.

8. The Franchisee and Personal Guarantor(s) acknowledge that they have carefully read the foregoing Agreement and know and understand the contents of this Agreement, have been represented by



counsel, or had the opportunity to be represented by counsel, and sign this Agreement as their own free act, fully intending to be legally bound thereby.

IN WITNESS WHEREOF, and by their signatures below, the Parties hereto acknowledge that they have read, understand and agree to all of the terms and provisions of this Agreement and have caused this Agreement to be executed as of the date provided below written with the full authority of the company principal they represent.

FRANCHISOR:

FRANCHISEE:

IRON BULL FRANCHISE LLC

By: _____
(Signature)

By: _____
(Signature)

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

PERSONAL GUARANTOR(S):

By: _____

By: _____

Name: _____

Name: _____

Date: _____

Date: _____

By: _____

By: _____

Name: _____

Name: _____

Date: _____

Date: _____



**EXHIBIT “T”
TO THE FDD
SIGNING CHECKLIST**





IRON BULL

Franchise Documents Signing Checklist

The following items need to be filled out, signed, or dated by the party indicated

1. When you receive the FDD.

DOCUMENT	PAGE OR SECTION NUMBER	INSTRUCTIONS	CHECK WHEN COMPLETED
FDD Receipt Pages	(last 2 pages of the entire FDD packet)	There are two receipt pages at the very end of the FDD. You must sign and date <u>both</u> copies. You will keep the copy labeled “Franchisee Copy” and return the other copy (“Franchisor Copy”) to the franchisor (“Iron Bull Carts™”).	_____

2. Before you sign the Franchise Agreement or other documents, but after the 14-day FDD review period.

DOCUMENT	PAGE OR SECTION NUMBER	INSTRUCTIONS	CHECK WHEN COMPLETED
Prospective Franchisee Deposit Agreement (if applicable)	Exhibit G	<ol style="list-style-type: none"> 1. On the first page, you will fill out the date and your name or your company’s name if you will have a company be the franchisee. 2. Fill in your or your company’s contact information on page 2. 3. Sign page 3. 4. You and the franchisor will fill out page 4. 	Only applies if you are allowed to reserve a territory before signing the Franchise Agreement.

3. When you sign the Franchise Agreement and other documents.

DOCUMENT	PAGE OR SECTION NUMBER	INSTRUCTIONS	CHECK WHEN COMPLETED
Franchise Agreement	(page 1)	Fill in the franchisee name	_____
Franchise Agreement	(page 3)	In first paragraph fill in date and franchisee name.	_____
Franchise Agreement	(page 42)	Fill in the franchisee name, address, and email	_____

Franchise Agreement	(page 49-51)	<p>1. If the franchisee is an entity, (1) fill in the entity name on the line before LLC/INC., and have the president, manager, etc. sign on behalf of the entity.</p> <p>2. If there is no entity, the franchisee will sign on the lower lines and print his or her name on the line before “personally.”</p>	_____
Territory	Exhibit A-1 (page 52)	If the premises is not already known, this will be filled out and initialed later.	_____
Company Reps. and Warranties	Exhibit A-2 (page 53-54)	The franchisee must fill in the appropriate fields, date, and sign.	_____
Brand Protection Agreement for Principals	Exhibit A-4 (page 57-60)	Each owner and principal manager of the franchisee must fill out and sign this agreement.	_____
Employee Brand Protection Agreement	Exhibit A-5 (page 61-63)	To be filled out and signed by each one of franchisee’s employees.	_____
Landlord’s Consent to Assignment	Exhibit A-6 (page 64)	Landlord fills in the blanks, dates, and signs.	_____
ACH Agreement	Exhibit A-7 (page 65)	This must be filled out with all the appropriate bank information and signed.	_____
Guaranty of Assumption of Obligations	Exhibit A-8 (page 66-69)	Franchisee must fill in the date, the name of its entity and the date of the franchise agreement on the first page. The owners of the franchisee must sign and fill out the signature page.	_____
Digital and Social Media Authorization for Assignment	Exhibit A-9 (page 70-71)	Franchisee and franchisor must sign this.	_____
Addendum No. 1 to FA for Dealers	Exhibit A-10 (page 72-79)	<p><u>Only fill out and sign if you are an existing powersports dealer</u></p> <p>1. Fill out entity name and date on page 73</p> <p>2. Fill out date of franchise agreement signing on page 73</p> <p>3. Franchisee and Franchisor sign on page 78</p>	_____
State Addenda	Exhibit A-11	Depending on your state, you may be required to fill out and sign a state specific addendum.	_____

4. Exhibits to the FDD.

DOCUMENT	PAGE OR SECTION NUMBER	INSTRUCTIONS	CHECK WHEN COMPLETED
Form Release Agreement	Exhibit – H	This does <u>not</u> get signed at the time of signing the franchise agreement. This agreement or a form thereof will only be signed upon the termination, non-renewal or transfer of the franchise.	_____

5. Items to complete after you sign the franchise agreement.

DOCUMENT	INSTRUCTIONS	CHECK WHEN COMPLETED
Proof of insurance	The franchisee must get and maintain insurance and provide proof of insurance that lists the franchisor as an additional insured. The franchisee must provide this annually .	_____
Franchisee's d.b.a.	In the state where your franchise is located, you need to file for a dba or "doing business as" under the name "\$\$\$ _____." The blank line will be the city or neighborhood where your franchise is located or as assigned by the franchisor. For example, if your franchise is located in Irvine, California, your filed dba could be "\$\$\$ – Irvine." The franchisor must approve your dba before you file it. You must send a copy of the dba filing to the franchisor after it is filed. Please note that a dba is different from your company name if you have a company that is the franchisee. Please note that also you <u>cannot</u> use the name "\$\$\$" as part of your company name.	_____
Franchisee's certificate of occupancy	Franchisee must provide a certificate of occupancy before you schedule on-site opening assistance/training	_____
Franchisee's entity documents	Articles of incorporation/organization along with bylaws or operating agreement sent to franchisor.	_____
Copy of lease agreement	The franchisee must provide a copy of the lease agreement to the franchisor.	_____

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the states, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

State	Effective Date
Wisconsin	Pending

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.



RECEIPT
(Franchisee's Copy)

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully. If Iron Bull Franchise LLC 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.

If Iron Bull Franchise LLC 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 administrator listed in Exhibit "F." Iron Bull Franchise LLC authorizes the respective state agencies identified on Exhibit "E" to receive service of process for it in the particular state.

The issuance date of this disclosure document is June 12, 2023.

Iron Bull Franchise LLC is located at 1445 Mansion Drive, Unit 3, Monroe, Wisconsin 53566. Its telephone number is (855) 476-6255. The names, business addresses, and phone numbers of each franchise seller offering this franchise is as follows:

Name	Address	Phone Number
Jeff Seidel	1445 Mansion Drive Unit 3, Monroe, Wisconsin 53566	(615) 546-7155
Dalton Jensen	1445 Mansion Drive Unit 3, Monroe, Wisconsin 53566	(217) 919-7040
Denise Wilson	1445 Mansion Drive Unit 3, Monroe, Wisconsin 53566	(615) 556-5332

If your franchise seller's name and contact information is not listed above, please list the name, address, and phone number of the franchise seller below:

I received a disclosure document dated June 12, 2023 that included the following Exhibits:

- | | |
|---|--|
| A. Franchise Agreement and Its Exhibits | F. List of State Agencies Responsible for Franchise Disclosure and Registration Laws |
| B. Table of Contents to the Operations Manual | G. Deposit Agreement |
| C. Financial Statements | H. Release Agreement (Form) |
| D. Schedule of Franchisees | I. Signing Checklist |
| E. List of Agents for Service of Process | |

Date: _____
(Do not leave blank)

By: _____
(Signature)

Title: _____

Name: _____
(Print name)

Please keep this copy for your records.



RECEIPT
(Franchisor's Copy)

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully. If Iron Bull Franchise LLC 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.

If Iron Bull Franchise LLC 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 administrator listed in Exhibit "F." Iron Bull Franchise LLC authorizes the respective state agencies identified on Exhibit "E" to receive service of process for it in the particular state.

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| D. Schedule of Franchisees | I. Signing Checklist |
| E. List of Agents for Service of Process | |

Date: _____
(Do not leave blank)

By: _____
(Signature)

Title: _____

Name: _____
(Print name)

If you do not sign this receipt via our electronic signature platform, then you need to send us a signed and dated copy. You may return the signed and dated receipt by mailing it to Iron Bull Franchise LLC at 1445 Mansion Drive, Unit 3, Monroe, Wisconsin 53566, or by emailing a copy of the signed and dated receipt to jeff@ironbullfranchise.com.

