FRANCHISE DISCLOSURE DOCUMENT

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
a North Carolina corporation
8321 Bandford Way, Suite 1
Raleigh, NC 27615
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The franchisee will own and operate an educational consulting business that guides students through career planning, college selection, college application, and financial aid processes. Franchisor, ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., provides services to franchisees including assistance with training, operations, advertising, purchasing and promotional techniques.

The total investment necessary to begin operation of an ADVANTAGE COLLEGE PLANNING franchise is between $72,245 and $102,230. This includes between $40,000 and $50,000 that must be paid to us or our 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, 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.**

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

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-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 also be laws on franchising in your state. Ask your state agencies about them.

Issuance Date: April 19, 2021

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 Exhibits B-1 and B-2.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
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 ADVANTAGE COLLEGE PLANNING 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 ADVANTAGE COLLEGE PLANNING franchisee?	Item 20 or Exhibits B-1 and B-2 list 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 E.

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

Special Risks to Consider About *This* Franchise

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

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

2. **Short Operating History**. The franchisor is at an early stage of development and has a limited operating history. This franchise is likely to be a riskier investment than a franchise in a system with a longer operating history.

3. **Financial Condition**. The franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the franchisor's financial ability to provide services and support to you.

4. **Estimated Initial Investment**. The franchisee will be required to make an estimated initial investment ranging from $72,245 and $102,230. This amount exceeds the franchisor's stockholder's equity as of December 31, 2020, which is $53,000.

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

Exhibit A ADVANTAGE COLLEGE PLANNING Franchise Agreement with Attachment 1 (Franchise Rider), Attachment 2 (Lease Rider), Attachment 3 (Internet, Social Media, and Telephone Assignment), Attachment 4 (Guaranty), and Attachment 5 (Nondisclosure and Noncompetition Agreement)

Exhibit B-1 Business Directory/Listing of Current Franchisees

Exhibit B-2 Listing of Certain Past Franchisees

Exhibit C Financial Statements

Exhibit D State Specific Information

Exhibit E Federal and State Regulators and Agents for Service of Process

Exhibit F Sample General Release Agreement

Exhibit G ACH/EFT Transfer Agreement

Exhibit H First Addendum to Renewal Franchise Agreement

Exhibit I Agreement and Conditional Consent to Transfer

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Exhibit L CollegePlannerPro Terms of Service

Exhibit M Statement of Prospective Franchisees

Exhibit N Receipt

ITEM 1. THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

THE FRANCHISOR

To simplify the language in this Disclosure Document, "we," "ADVANTAGE COLLEGE PLANNING," "our," or "us" means ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. "You" means the person or company that buys the franchise, including, if any, such company's owners, partners, members, controlling shareholders, and guarantors. We are a North Carolina corporation, formed under the name "ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.," on February 20, 2020. Our principal business address is 8321 Bandford Way, Suite 1 Raleigh, NC 27615.

Our sole business since inception is selling ADVANTAGE COLLEGE PLANNING franchises and providing training and other services to ADVANTAGE COLLEGE PLANNING franchisees. We began selling ADVANTAGE COLLEGE PLANNING franchises in 2020. We are not currently engaged in any other business activities and have never offered franchises in any other line of business. We have never operated an ADVANTAGE COLLEGE PLANNING center, although affiliates of ours do.

PARENTS, PREDECESSORS, AND AFFILIATES

We have no predecessors or parents.

Our affiliate, ADVANTAGE COLLEGE PLANNING, LLC, was formed on January 6, 2009 in the State of North Carolina. ADVANTAGE COLLEGE PLANNING, LLC has as its principal place of business 8321 Bandford Way Suite 1, Raleigh, NC 27615. ADVANTAGE COLLEGE PLANNING, LLC has operated an ADVANTAGE COLLEGE PLANNING center since 2009 and currently operates two businesses of the type offered in this disclosure document. ADVANTAGE COLLEGE PLANNING, LLC does not offer and has never offered franchises in this or any line of business. ADVANTAGE COLLEGE PLANNING, LLC shares certain employees with us.

Our affiliate, ADVCP IP, INC., was formed on March 11, 2020 in the State of North Carolina. ADVCP IP, INC. has as its principal place of business 1196 Stone Kirk Drive, Raleigh, North Carolina 27614. ADVCP IP, INC. owns all the intellectual property used in the operation of ADVANTAGE COLLEGE PLANNING centers and has granted us an exclusive worldwide license to offer ADVANTAGE COLLEGE PLANNING franchises. ADVCP IP, INC. does not operate a business of the type being offered and does not offer, and has never offered, franchises in this or any line of business.

Exhibit E lists our agent for service of process in your state.

THE FRANCHISE OFFERED

As an ADVANTAGE COLLEGE PLANNING franchisee, you will own and operate an educational consulting business that guides students through career planning, college selection, college application, and financial aid processes (a "Center"). We help drive the process forward,

acting as a college counselor and project manager, and ensuring students are on track and hitting the appropriate college planning milestones along the way. As educational consultants and college advisors, our philosophy is that there is a good-fit college out there for everyone. ADVANTAGE COLLEGE PLANNING franchisees alleviate stress and worry from both college bound students and their parents. The ADVANTAGE COLLEGE PLANNING Centers are characterized by a unique system that includes specifically designed consulting services and education materials, distinctive design, décor, color scheme, furnishings, unique hardware and software programs, standards, specifications, procedures for operations, training and assistance, and advertising and promotional programs; all of which we may improve, amend, and further develop from time to time. You will be required to operate using our Marks and in accordance with our confidential manuals, including our Operations Manual, and other proprietary manuals we may loan to you (collectively, the "Confidential Operations Manual"), standards and specifications, marketing and sales programs, and other research and development connected with the establishment and operation of an ADVANTAGE COLLEGE PLANNING Center (collectively, the "System"), which we may modify from time to time as we deem appropriate in our sole discretion. The typical ADVANTAGE COLLEGE PLANNING Center is operated in leased space (freestanding or otherwise) located on or near main thoroughfares. We offer qualified franchisees the opportunity to sign a unit Franchise Agreement. We have the right to approve your location and designate the Territory associated with the location applying our current standards for site selection and Territory designation.

You will compete with other ADVANTAGE COLLEGE PLANNING franchisees and ADVANTAGE COLLEGE PLANNING Centers owned by our affiliate, school counselors, tutoring services, educational consultants, and other similar businesses. These include national and regional chains, as well as local operations. Your ability to succeed with this franchise will in part be determined by your ability to compete with these other establishments.

There are no regulations known to us specific to the operation of an educational consulting business. However, state and local jurisdictions have enacted laws, rules, regulations, and ordinances that may apply to the operation of your Center, including those that (a) establish general standards, specifications, and requirements for the construction, design, and maintenance of the Center premises; (b) regulate matters affecting the health, safety, and welfare of your customers; restrictions on smoking; and the availability of and requirements for public accommodations, including restrooms; (c) set standards pertaining to employee health and safety; (d) set standards and requirements for fire safety and general emergency preparedness; (e) govern labor practices for your employees; and (f) govern the application of the Affordable Care Act. The Americans with Disabilities Act also may apply to the operation of your Center. You should investigate whether there are regulations and requirements that may apply to the geographic area in which you are interested in locating your franchise and should consider both the effect and cost of compliance.

We have not researched any of these laws to determine their applicability to your Center. You should consult with your own attorney to ensure that the laws of the state where your ADVANTAGE COLLEGE PLANNING Center is located permits you to provide the approved products and services we require. It is your sole responsibility to investigate any regulations in your area, including those related to the establishment and operation of an ADVANTAGE COLLEGE PLANNING Center generally. You alone are responsible for complying with all applicable laws and regulations, despite any advice or information that we may give you.

ITEM 2. BUSINESS EXPERIENCE

Name	Position	Principal Occupation During the Past 5 Years
Brooke Daly	Co-Founder and President	Since our founding, Brooke has served as our President and Co-founder in Raleigh, North Carolina. Additionally, Brooke has co-owned and operated our affiliate's Raleigh, North Carolina Center since January 2009. From June 2017 to June 2020, Brooke served as the Board President of the Higher Education Consultants Association (HECA) and was a Board Member of HECA from June 2012 to June 2016. The Higher Education Consultants Association is a nationwide membership association of independent higher education consultants headquartered in Spokane, Washington.
Travis Daly	Co-Founder	Since our founding, Travis has served as our Co-founder in Raleigh, North Carolina. From January 2011 to March 2021, Travis was founder and software engineer for CollegePlannerPro. CollegePlannerPro was based in Raleigh, North Carolina until the company was acquired by ArborBridge Group and moved to Los Angeles, California in March 2016.

ITEM 3. LITIGATION

No litigation is required to be disclosed in this Item.

ITEM 4. BANKRUPTCY

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

ITEM 5. INITIAL FEES

The initial fee to open an ADVANTAGE COLLEGE PLANNING Center varies based upon the size of the Territory ("Initial Franchise Fee"). For a Tier 1 Territory, which has a population of over 1,000,000, the Initial Franchise Fee is Fifty Thousand Dollars ($50,000). For a Tier 2 Territory, which has a population of 500,000 to 999,999, the Initial Franchise fee is Forty-Five Thousand Dollars ($45,000). For a Tier 3 Territory, which has a population of up to 499,999, the Initial Franchise Fee is Forty Thousand Dollars ($40,000).

The Initial Franchise Fee is due and fully earned when you sign the franchise agreement. We do not refund the Initial Franchise Fee under any circumstances. The Initial Franchise Fee includes the cost of training.

The Initial Franchise Fee is payable in lump sum upon execution of the Franchise Agreement. The Initial Franchise Fee is applied uniformly to all of our franchisees. These fees are non-refundable and deemed earned upon payment.

ITEM 6. OTHER FEES

Name of Fee[1]	Amount	Due Date	Remarks
Royalty [2]	The greater of 7% of Gross Revenues or the following minimum royalty for each year of the term: • Year 1 (months 1 to 12): No minimum • Year 2 (months 13 to 24): $7,500 per Full-Time Equivalent ("FTE") consultant working for your Center, whether as owner, employee, or contractor[3] • Year 3 (months 25 to 36): $9,000 per FTE consultant working for your Center, whether as owner, employee, or contractor • Year 4 through end of term (month 37 onward): $11,000 per FTE consultant working for your Center, whether as owner, employee, or contractor	Monthly; via ACH on the 5th of each month based on the Gross Revenue you derive in the immediately preceding calendar month	Gross Revenues means the total of gross revenue that you derive from the operation of the Franchised Center, including, but not limited to, revenue from services rendered by the Franchised Business and from the sale of products, whether for cash or credit and regardless of the collection thereof. Sales taxes collected and remitted to the taxing authority are excluded.
Brand Fund Contribution	1% of Gross Revenues per month, subject to increase to a maximum of 2% of Gross Revenues.	Monthly; Payable the 5th of each month	We reserve the right to raise to 2% of Gross Revenues. Brand Fund Contributions are paid directly to the Brand Fund. We may reallocate all or a portion of this fee to a regional advertising program if one is established in your region.

Name of Fee[1]	Amount	Due Date	Remarks
Local Advertising, Marketing and Promotional Expenditures	Minimum of $1,500 per year	Monthly; As incurred by you; Measured annually	Local Advertising, Marketing and Promotional expenditures are to be spent on approved local advertising. We have the right to require you to spend your required minimum local advertising amount with specific suppliers and on specific services or products. We have the right to require you to pay this amount to us or our affiliate to use on your behalf.
Technology Fee	$150 per month, plus $100 per month per user	Monthly; Payable the 5th of each month	We have the right to increase the fee based on supplier pricing increases and introduction of new technology. This fee includes payment for the use of our approved supplier's CollegePlannerPro software.
Essay Review Services	Currently $20 to $40 per draft; typically about $425 per student	As incurred	We require you to use our approved third-party provider for essay review services. Our approved supplier currently charges about $20 to $40 per draft depending on the length of the essay. Our affiliate location typically spends about $425 per student for this service. We have the right to change our approved supplier or to start providing this service to you through us or our affiliates. This fee is subject to change at any time.

Name of Fee[1]	Amount	Due Date	Remarks
Renewal Fee	25% of the then current franchise fee; Subject to minimums of Tier 1: $12,500 Tier 2: $11,250 Tier 3: $10,000	Upon signing a then-current form of franchise agreement	Payable in immediately available funds.
Transfer Fee (a) All transfers except as provided in (b) below. (b) Transferee is an entity controlled and owned by current Franchisee.	50% of the then current franchise fee; Subject to minimums of Tier 1: $25,000 Tier 2: $22,500 Tier 3: $20,000 No charge.	The transfer fee is paid upon application to transfer	We retain the right of first refusal with respect to all transfer applications.
Audit Fee	Costs and expenses	As incurred	Audit Fee is paid by you if the difference in reported royalties is 2% or greater.
Relocation Fee	Costs and expenses; minimum of $5,000	As incurred	Payable to us to defray our costs associated with evaluating and approving/rejecting your relocation proposal. Except in cases of emergency, you must occupy the new premises and open your business in the new premises before vacating your original premises.
Interest[4]	1.5% per month or highest rate allowed by law	As incurred	Interest accrues from the original due date until payment is received in full.
Insufficient Funds Fee	$50 per violation	As incurred	Failure to have sufficient funds available for payments to us.

Name of Fee[1]	Amount	Due Date	Remarks
Testing or Supplier Approval Fee	Costs and expenses	Upon request	If requested by you, you will pay all fees and costs incurred by us to obtain the necessary information and evaluate suppliers prior to giving approval for new suppliers and products.
Additional Training	Currently $500 per person per week plus expenses incurred	As incurred prior to beginning of additional training	There is no charge if you attend an already scheduled training class.
Legal fees and expenses	Costs and expenses, including but not limited to attorneys' fees for any failure to pay amounts when due or failure to comply in any way with the Franchise Agreement	As incurred	Loser pays winner's fees and costs to discourage meritless litigation. We could have to pay your fees.
Management Fee	20% of Gross Revenues in the event we must operate franchise due to death, disability, etc., plus our expenses	Monthly; Payable the 5th of each month	Only payable in the event we must operate your franchise due to death, disability, etc. Management fee would be paid in addition to royalty, Brand Fund contributions and any other fees due to us.
Indemnification	The amount of any claim, liability or loss we incur from your Franchised Business	As incurred	You agree to defend, indemnify, and hold us harmless should we be sued as a result of something you do or fail to do.
Post-Termination or Post-Expiration Expenses	Costs and expenses	As incurred	You must pay all costs and expenses related to de-identifying the Franchised Business or otherwise complying with your post-termination or post-expiration obligations.

Name of Fee[1]	Amount	Due Date	Remarks
Refurbishment Fee	Our costs incurred in connection with any refurbishing, remodeling, or updating work we do on your Premises or Center on your behalf, plus an administrative fee of 15% of the total expenses incurred by us.	As incurred	This is applicable only if you delay, refuse, or fail to make repairs or modifications to the Premises or the Center that we require and we do this work for you.
Continuing Operation Fee	Greater of $1,000 or 150% of the Royalty due for the same week for every week of month-to-month operations after termination or expiration of Franchise Agreement	As incurred	This is applicable only if Franchisee continues to operate as an ADVANTAGE COLLEGE PLANNING Franchisee after the termination or expiration of the Franchise Agreement. This fee in no way limits Franchisor's rights to obtain other damages Franchisor may recover against Franchisee under the Franchise Agreement.

Note 1. All fees and expenses described in this Item 6 are non-refundable and, unless otherwise indicated, are imposed uniformly by, and are payable to, us.

Note 2: "Gross Revenues" means the total of gross revenue that you derive from the operation of the Franchised Business, including, but not limited to, revenue from services rendered by the Franchised Business and from the sale of products, whether from sales for cash or credit and regardless of the collection thereof. Gross Revenues does not include sales taxes.

Note 3: For purposes of determining how many "Full-Time Equivalent" employees you have, we will combine the total number of hours all of your consultants work (including your owners, if they act as consultants) during a given year, and divide it by 2,000. For purposes of calculating the minimum royalty you must pay to us, we will not count any increase in your FTE count until you have retained that increase in FTE count for at least 12 months. For illustration purposes only, if you already have 2 FTE consultants and you add an additional full-time consultant who works 2,000 hours a year, we will not count that third consultant's hours in calculating the minimum Royalty until you have had 3 FTE consultants for at least 12 months. For the avoidance of doubt, the FTE is based on the total hours worked by all consultants of the Franchised Business and does not depend on continuity of employment for any individual consultant. The minimum Royalty calculation and 12-month timeline in the previous example would not change if the third consultant left at any time before or after that 12-month period and was replaced by a new full-time employee.

4. The maximum interest rate in California is 10% annually.

ITEM 7. ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT[1]

Type of Expenditure	Estimated Amount		Method of Payment	When Due	To Whom Payment is Made
	Low	High			
Initial Franchise Fee[2]	$40,000	$50,000	Lump sum	At signing of Franchise Agreement	The Initial Franchise Fee is paid to us
Construction, Leasehold Improvements, Furniture and Fixtures[3]	$650	$3,950	As incurred	Before opening	Contractor/Third-party providers
Equipment[4]	$600	$1,300	Lump sum	Before opening	Third-party providers
Signage (interior and exterior)[5]	$0	$200	As incurred	Before opening	Third-party providers
Technology Fee[6]	$1,050	$1,350	As incurred	After opening	Us
Computer Hardware and Software[7]	$1,965	$3,975	Lump Sum	Before opening	Third-party providers
Opening Inventory[8]	$0	$0	As incurred	Before opening	Third-party providers or us
Rent Deposits[9]	$900	$4,500	As incurred	Before opening	Landlord
Utility Deposits[10]	$0	$200	As incurred	Before opening	Utility providers
Insurance Deposits and Premiums[11]	$100	$300	As arranged	Before opening	Insurance company
Pre-opening Travel Expense[12]	$700	$3,200	As incurred	Before opening	Airline, hotel, restaurants
Grand Opening Advertising [13]	$3,000	$3,000	As incurred	Prior to opening	Third parties
Professional Fees and Associations[14]	$3,600	$5,100	As arranged	Before opening	Attorneys, accountants
Business Permits and Licenses[15]	$100	$500	As incurred	Before opening	Licensing Authorities
Printing, Stationery and	$4,230	$4,655	As incurred	Before opening	Us and third-party providers

Type of Expenditure	Estimated Amount		Method of Payment	When Due	To Whom Payment is Made
	Low	High			
Office Supplies[16]					
Assessments[17]	$150	$200	As incurred	After opening	Third-party providers
Additional funds – 3 Months[18]	$15,200	$19,800	As incurred	After opening	Various
Total	$72,245	$102,230			

All fees and payments are non-refundable unless otherwise noted or allowed by third-party vendors. The above table represents your estimated initial investment through the third month of operation of your business. Neither we nor our affiliate offer direct or indirect financing for your initial franchise fee or for any other payments you must make or costs you must incur in starting and operating your business.

Note 1: All fees and expenses described in Item 6 are non-refundable and, unless otherwise indicated, are imposed uniformly by, and are payable to, us. Unless we have noted differently, we may increase these amounts based upon changes in market conditions or our cost of providing services and future policy changes, but we have no present plans to increase any fees.

Note 2: As described in Item 5, your Initial Franchise Fee will vary based upon the size of your Territory.

Note 3: The low estimate assumes you will be improving a leased space that is approximately 200 to square feet to accommodate 1 to 2 counselors. The high estimate assumes you will be improving leased space that is approximately 1,000 square feet to accommodate 3 counselors. The estimates assume that you will have desks, chairs, and filing equipment in your Center. You may choose to operate your Center in a shared services location. You cannot utilize a home office. You must lease or provide a suitable facility for the operations of the franchised ADVANTAGE COLLEGE PLANNING Center. You may choose a larger facility, but it will increase your operating costs. Your cost to lease or purchase space is difficult to quantify because there are many factors that will impact what you pay. These factors include the ADVANTAGE COLLEGE PLANNING Center's location, its square footage, cost-per-square foot, renovation costs and any required maintenance fees. Your landlord, developer, or builder may refund your security deposit or other fees paid, but most will not refund rental payments or other payments made. You should ask your leasing agent or landlord about their refund policy before you sign a lease agreement. Our estimates are based upon the historical experience of our affiliate.

Note 4. The equipment you will be required to purchase include a computer projector and cellular phone. We assume you will be purchasing, not leasing, your equipment. Our estimated costs do not include transportation or set up charges.

Note 5. Your costs for signage will vary depending on the size of your façade. Our low estimate assumes that your Center will be in a shared services location with the door sign provided. Our estimates include wall signage for the exterior of the building, interior signage such as logo graphics for windows, and interior brand identification such as wall graphics.

Note 6. The technology fee will include the costs for your right to use our approved software, which is currently CollegePlannerPro.

Note 7. The computer equipment you must purchase includes an Apple computer or laptop and other specified hardware and software. See Item 11 for a complete list of the hardware and software you will need for your Center.

Note 8. You will not purchase any inventory to operate your Center.

Note 9. These estimates represent the costs for three months of rent. These estimates assume you will have free rent until you open your Center for operation. The low estimate represents leasing a 200 square foot shared services space. The high estimate assumes 1000 square feet at eighteen dollars ($18) per square foot. Both estimates represent a site in a suburban location.

Note 10. These estimates are based on historical experience of our affiliate's Center, but will vary based on municipality and service provider.

Note 11. These estimates represent three months of premiums. These estimates are based on the experience of our affiliate and may vary based on your location, insurance provider, and other factors.

Note 12. These estimates represent travel and lodging expenses for 2 people to attend our 5-day training in Raleigh, North Carolina. These estimates do not include any labor costs.

Note 13. You are required to spend $3,000 on grand opening advertising following a marketing plan that we approve. The grand opening period is 30 days before your Center opens and 60 days after. You may choose to spend more.

Note 14. These estimates represent fees for initial reviews and advisory services for an attorney and an accountant. You may incur greater costs if you engage an accountant or attorney to perform other or additional services or if you use service providers who charge high fees. These estimates also include the fees you must pay to join the required associations. Currently, we estimate these fees to be about $600 to join either the Higher Education Consultants Association (HECA) or Independent Educational Consultants Association (IECA), $100 to join the Association for College Admission Counseling (ACAC), and $400 to join your local Chamber of Commerce.

Note 15. The licenses you are required to obtain include a local business license and building permits. You may need to obtain other licenses and permits, and you are responsible for determining whether you need to do so.

Note 16. To operate your Center, you will need to print certain materials and acquire certain forms and supplies. Specifically, you will need to print the TRACK IT Curriculum and ten (10) TRACK IT Workbooks. You will need office supplies, a reference library, Corsava cards, business cards, consultation folders, and consultation information sheets. We are your supplier for consultation folders and information sheets.

Note 17. These estimates represent expenses for personality, science, or other assessments your students will take.

Note 18. You should have a 3-month cash reserve to cover the operations of the ADVANTAGE COLLEGE PLANNING business. Our estimates for the cash reserve you should have on hand include our estimates for three months' of rent, utilities, insurance, initial staffing, software, royalties, Brand Fund contributions, and advertising expenses, offset by the revenues we estimate you will collect in the first three months of operation. Our estimates do not include any other charges or expenses, including finance charges, interest or debt service obligations or any other expenses. Your costs, and the amount you should have in reserve, will be affected by factors in the local market, your technical, marketing and general business skills, local economic conditions, local competition, local cost factors and where your Center is located. You may need to have more or less money in your cash reserve than what we have estimated. You may need to have additional working capital to cover lower than estimated sales or higher than estimated operating costs. You should speak with a financial advisor to get a more accurate estimate of the amount you should have in reserve. The operating costs for which you may use the cash reserve are typically non-refundable, but you should ask about refund policies before you patronize any vendor. The payments made to third parties may be refundable depending on the terms offered by each third party. The amounts shown in these and all other estimates in Item 7 are based on the experience of our affiliate.

ITEM 8. RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Required Vendors, Products, and Services. You must purchase certain software, membership in certain organizations, essay review services, consultation folders and information sheets, and student evaluation materials, and other supplies and equipment you use in the Franchised Business from the vendors we approve or designate, which may include us or our affiliates, in strict conformance with our confidential Manuals and proprietary guidelines. Where we have designated an approved supplier, you must use that supplier. Not purchasing your business's computer hardware and software, memberships, essay and test services, supplies, equipment, computer hardware and software, or any other items where we have designated an approved supplier would put you in violation of the Franchise Agreement. If you wish to purchase or use any product or service in your ADVANTAGE COLLEGE PLANNING business from a vendor not yet approved by us, then you must obtain our prior approval, in the manner we designate in our then-current Manuals.

You are required to purchase an accounting system, as specified in the Manuals, from an approved vendor and such related hardware and other software as we require from an approved supplier. This accounting system is currently Quickbooks. You are also required to use our required payroll provider, which is currently Quickbooks Payroll. We reserve the right to change the accounting or payroll system or vendor you are required to use. We may require you to use a proprietary accounting system.

You are required to purchase and use other software or software-as-a-service, including video conferencing and collaboration tools. We currently require you to use Zoom video conferencing and Slack collaboration software.

We also require you to purchase certain assessments to use with your students. These assessments currently include personality and aptitude tests from our preferred vendors. The cost for these assessments are not incurred until your first client accesses them. You must purchase the essay review services, and student evaluation materials we approve from the vendors we approve.

You are required to purchase membership to certain professional associations. We currently require you to purchase memberships to the HECA or IECA, the ACAC, and your local Chamber of Commerce.

You are required to purchase consultation folders and information sheets from us or our affiliate. You must purchase consulting software from our approved supplier, which is currently CollegePlannerPro.

You are required to use the credit card processing service we approve. Since you accept credit cards as a method of payments at your Center, you must comply with payment card infrastructure ("PCI") industry and government requirements. PCI security standards are technical and operational requirements designed to protect cardholder data. The standards apply to all organizations that store, process or transmit cardholder data and cover technical and operational payment system components involving cardholder data. Notwithstanding the credit card processing requirement, we do not represent, nor certify to you or your customers that the credit processing service approved or provided by us or an affiliate is compliant, whether or not certified as compliant, with the PCI Data Security Standards. Your credit card processing provider should assist you with this compliance.

You are also required to purchase all furniture, signage, décor, and any items bearing our Marks from vendors we approve, which may be us or our affiliates.

If you do not own your business premises, we must approve the lease of your ADVANTAGE COLLEGE PLANNING space. It is your responsibility to select your own location. We have the right to require you and your landlord to provide in the lease that we will have the right at our option and without compensation to you to take assignment of the lease should you materially default under the lease or should your franchise terminate or not be renewed for any reason. You are not allowed to relocate the business premises without our prior written approval.

Insurance. You are obligated to obtain and maintain at your own expense the types and amounts of insurance that we designate in our Confidential Operations Manual or otherwise in writing. All policies (except any workers' compensation insurance) must name us as an additional insured and all shall contain a waiver of all subrogation rights against us and our successors and assigns. In addition to any other insurances that may be required by applicable law or by your landlord, you must procure:

(a) Commercial general liability insurance with the following coverages:
   i. General Aggregate with limits of at least $2,000,000
   ii. Each Occurrence with limits of at least $1,000,000
   iii. Products Liability with limits of at least $2,000,000
   iv. Person and Advertising Liability Injury with limits of at least $1,000,000
   v. Damage to Rented Premises with limits of at least $100,000;
(b) Automobile liability insurance with a combined single limit of at least $500,000;

(c) Employer practices insurance with a limit of at least $500,000;
(d) Worker's compensation insurance that complies with the statutory requirements of the state in which your business is located.

The Franchise Agreement also outlines the types, amounts, terms and conditions of insurance coverage required for your Center, including, but not limited to, standards for underwriters of policies providing required insurance coverage; our protection and rights under such policies as an additional named insured; required or impermissible insurance contract provisions; assignment of policy rights to us; periodic verification of insurance coverage that must be furnished to us; our right to obtain insurance coverage at your expense if you fail to obtain required coverage; our right to defend a claim; and similar matters relating to insured and uninsured claims. If a lease or any other contract you enter into requires more insurance than listed above, you must purchase and maintain such additional insurance, but you must never have less insurance than that listed above.

The cost of this coverage will vary depending on the insurance carrier's charges, terms of payments and your history. All insurance policies must name us as an additional insured party. Your obligations relating to insurance coverage are defined in Section 16 of the Franchise Agreement.

Method of Approving Suppliers and Vendors. To use a supplier or vendor that we have not already approved, you must first submit to us information including product specifications, product costs, product components, product performance history, product samples or photographs, and any other relevant information. We will evaluate the proposed product by factors including quality, product reliability, appearance, durability, cost, and compatibility with the ADVANTAGE COLLEGE PLANNING image and brand. Our review is generally completed in 90 days. If we do not approve of the supplier within 90 days, then that supplier is deemed not approved and you must not use that supplier. We will advise you in writing of our decision. We impose these restrictions to safeguard the integrity of both the Franchise System and our trademarks.

Required Purchase Percent of Revenue. The cost of the items that you must purchase from us, our affiliates or from suppliers designated by us, represents between 50% and 70% of your total purchases in connection with the establishment of your Center. The cost of the items that you must purchase from us, our affiliates or from suppliers designated by us represents between 10% and 15% of your total purchases in operating your Center.

Revenue Derived. In the last fiscal year, we did not receive any revenue from our franchisees' required purchases or leases. In the future, we will derive revenue from the products and services you are required to purchase or lease from us or from other vendors and suppliers.

Interest in Suppliers. Our owners Brooke Daly and Travis Daly own an interest in us and our affiliates, which entities may be approved to supply you with certain goods and services. Otherwise, none of our officers own any interest in any approved supplier of goods or services to our franchisees. We reserve the right to become, or approve our affiliates to become, approved suppliers in the future or receive benefits from required purchases that we do not currently receive.

Cooperatives. Currently you are not required to participate in a local advertising purchasing cooperative. However, we have the right to require you to participate in a local advertising purchasing cooperative in the future.

Miscellaneous. We may negotiate purchase agreements with suppliers, including price terms, for the benefit of the franchisees; however, we are not required to do so. We do not provide franchisees with any material benefits based upon a franchisee's use of approved suppliers. We reserve the right to receive rebates from the required or approved suppliers and we have no obligation to share these rebates with you.

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	Franchise Agreement §§ 1, 2(b)(viii), 2(b)(ix), and 10; Franchise Rider	Items 7, 8, and 11
b. Pre-opening purchases/leases	Franchise Agreement §§ 4, 10, 11, and 12; Lease Rider	Item 8
c. Site development and other pre-opening requirements	Franchise Agreement §§ 2(b)(ix), 7, 8(a)(i), 8(e), 9, 10, 11(a)(i)(B), 11(b), 11(c), 11(k), 12(a)-(b) and Attachment 2 (Lease Rider)	Items 7, 11
d. Initial and ongoing training	Franchise Agreement §§ 4(d), 11(a)(i)(B) and (d)	Item 11
e. Opening	Franchise Agreement §§ 1, 3, 4 and 8(a)(i),	Items 5, 7, 11
f. Fees	Franchise Agreement §§ 2(b)(vi), 2(e), 3, 8, 11(d), 11(r), 13(d)(viii), 13(e)(iii), Attachment 1 (Franchise Rider) and Attachment 4 (Nondisclosure and Noncompetition Agreement)	Items 5, 6, 7, and 17
g. Compliance with standards and policies/Confidential Operations Manual	Franchise Agreement §§ 2(b)(v), 4; 11; and Confidential Operations Manual	Items 13 and 15
h. Trademarks and proprietary information	Franchise Agreement §§ 7 and 11(c); Confidential Operations Manual	Items 13 and 14
i. Restrictions on products/services offered	Franchise Agreement §§ 11(c), 11(e) and 12	Items 8 and 16
j. Warranty and customer service requirements	Franchise Agreement §§ 11(n) and (o), and 17(c)(iv)	Item 15

OBLIGATION	SECTION IN AGREEMENT	DISCLOSURE DOCUMENT ITEM
k. Territorial development and sales quotas	Franchise Agreement n.a. Territory, Sec. 7	N/A
l. Ongoing product/service purchases	Franchise Agreement § 12	N/A
m. Maintenance, appearance and remodeling requirements	Franchise Agreement §§ 10, 11(c) - (e)	Item 8 and 11
n. Insurance	Franchise Agreement § 16	Item 8
o. Advertising	Franchise Agreement §§ 8 and 10(b)	Items 6 , 7, and 11
p. Indemnification	Franchise Agreement § 19(b)	Item 6
q. Owner's participa-tion/management/staffing	Franchise Agreement § 11	Item 15
r. Records/reports	Franchise Agreement § 11(r)	Items 6 and 17
s. Inspections/audits	Franchise Agreement §§ 11(r) and (s)	Item 6
t. Transfer	Franchise Agreement §§ 13 and 14	Item 17
u. Renewal	Franchise Agreement § 2(b) - (c)	Item 17
v. Post-termination obligations	Franchise Agreement §§ 7(d), 11(j), 14, 15, 17, 18, 19 and Attachment 5	Item 17
w. Non-competition covenants	Franchise Agreement §§ 11(j), 14, 15, 18, and Attachment 5	Item 17
x. Dispute resolution	Franchise Agreement §§ 19 and 21	Items 6 and 17

ITEM 10. FINANCING

Neither we nor any of our affiliates offer direct or indirect financing. Neither we nor any of our affiliates will guarantee your lease, note, or other obligations.

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

Except as listed below, we are not required to provide you with any assistance.

Pre-Opening Assistance:

After you sign your Franchise Agreement, but before you open your Center:

1. Initial Training. We will offer you a training program as described in more detail below.

2. Confidential Operations Manual. We will lend you a set of our Confidential Operations Manual.

3. Site Selection. Your site must be at least 200 square feet of commercial office space and be conducive to client visits. Your Center can be located at a shared services office facility. Operation of your Center from a home office is not permitted. It is your responsibility to select and outfit your own location. We are not required to provide or assist you in locating a site or obtaining your Center premises. However, if requested, we will advise you on recommended locations, remodeling of the premises, and the purchase or lease of equipment, signs, and fixtures. We must approve the site location and the lease if you do not own the premises. Generally, we approve or disapprove a site within thirty (30) days of receiving the request. In the event we do not approve a proposed site within said thirty (30) days such site shall be deemed disapproved by us. It is your responsibility to ensure that your premises conform to local ordinances and building codes as well as obtain any required permits. Your premises must conform to our required standards. If you fail to execute a lease or purchase contract for the site within a reasonable amount of time after our acceptance of the site, we reserve the right to refer it to another franchise applicant or develop it as a company-owned business. If you fail to select a site that we approve and begin operation within 12 months, you will be in default and not entitled to a refund. Additionally, we will provide you with a list of approved suppliers for fixtures, furnishings, decor, internal signs, equipment, and certain products that you will use in your Center. (Franchise Agreement Sections 1, 4, and 10.) It is your responsibility to construct, remodel and equip the premises.

4. List of Approved Vendors and Suppliers. Before you open your location, we will provide you with a copy of our list of approved vendors and suppliers for student assessments, essay review services, test preparation courses, supplies, equipment, signage, décor and other goods and services. You will be responsible for obtaining all items necessary to operate your Center.

5. Other Advice. We are not required to provide you other supervision, assistance or services prior to the opening of the Franchised Business. (Franchise Agreement Section 4.) However, if requested, we will advise on additional topics related to the opening of your Franchised Business, including but not limited to purchasing consulting materials and hiring and training employees.

During the operation of the Franchised Business under your Franchise Agreement:

1. Advice. We will provide advice and consultation services to you. (Franchise Agreement Section 4.)

2. Advertising. We will make available to you from time to time advertising materials we prepare for use by ADVANTAGE COLLEGE PLANNING franchisees generally.

3. System Improvements. We will make available to you from time to time all improvements and additions to the franchise System to the same extent and in the same manner as they are made available to ADVANTAGE COLLEGE PLANNING franchisees generally. There is no limit to the maximum amount required to be spent on improvements. (Franchise Agreement Section 4(f).)

4. Additional Training. During the term of your Franchise Agreement, we will offer to your managers and employees a training program designed for new franchisees. We charge you for this at the rate of $500 per person, per week plus expenses incurred. We will not charge you if you attend an already scheduled class. You must pay for it at the time of the training, unless alternative billing arrangements are agreed to. Also, you bear all indirect training costs and expenses, such as salary expenses of your employees and all expenses of travel, lodging, meals and other living expenses you and your designee incur. While most additional training is optional, you may be required to attend the additional training. If you are required to attend the additional training, no tuition fee will be charged to you, although you will be responsible for all transportation, lodging, food, and other costs incurred in attending the training.

5. Conferences and Conventions. While we are not required to do so, from time to time we may offer conferences and other training courses relating to our industry and to the conduct of the Franchised Business. Franchisees are required to attend all conferences and other required training courses. These courses may be conducted by our employees and/or by other trainers and will address various aspects of our business and other topics of interest to franchisees. We have the right to charge you a tuition fee for each attendee, whether or not the attendee is required to attend. Additionally, you will be responsible for all transportation, lodging, food and other costs incurred by any of your attendees in attending such seminar.

6. Social Media. We also may maintain one or more social media sites (e.g., www.twitter.com; www.facebook.com, or such other social media sites). You may not establish or maintain any social media sites utilizing any usernames, or otherwise associating with the Marks, without our advance written consent. We may designate from time to time local or Territory-specific usernames/handles to be maintained by you. You must adhere to the social media policies established from time to time by us and you will require all of your employees to do so as well.

7. Website. We will maintain a website (the "Website"), which may include any account, page or other presence on a social and business networking media site (such as Facebook, Twitter, LinkedIn) and online blogs and forums ("Networking Media Site") in order to promote the Marks, or any or all of the Franchised Businesses within the System.

8. Computer System. You are required to use software and hardware that complies with our System, including approved accounting software and proprietary software as discussed in detail later in this Item 11.

9. Development Schedule. You must submit your first site to us for approval within 30 days after signing the Franchise Agreement. We expect you to open within 4 months of signing the Franchise Agreement and have the right to terminate the Franchise Agreement, without providing you with any refund, if you fail to open within one year after you sign the Franchise Agreement. We anticipate that most franchisees will open their Centers within about 60 days.

10. Franchise Advisory Council. While we are not required to do so, we reserve the right to maintain a Franchise Advisory Council ("FAC"). The FAC would provide advice to us on various matters, including advertising. The FAC would serve in an advisory capacity only and would have no operational or decision-making power. We would appoint the members of the FAC and have the power to change or dissolve it at any time.

At any time that you or any of your affiliates are in breach of the obligations under the Franchise Agreement (for example, your failure to pay for the equipment or consulting materials when required), or any other agreement with us or any of our affiliates, we or our affiliate may defer the performance of our obligations under the Franchise Agreement (for example, our obligation to approve your site in a timely manner) or such other agreement, or defer the opening of your Center, until you (or your affiliate's) breach has been cured. Our (or our affiliate's) exercise of that right will not constitute a waiver of our rights under the Franchise Agreement or such other agreement, including, without limitation, our (or our affiliate's) right to terminate the Franchise Agreement or such other agreement.

TRAINING

The initial pre-opening training program will be approximately 44 hours, covered over the course of 5 days, Monday through Friday, at our affiliate's Center in Raleigh, NC. During this time, the franchise owner(s) and/or a general manager will spend time learning the day-to-day operations and management of the business according to ADVANTAGE COLLEGE PLANNING standards. We will train up to two (2) people as part of this pre-opening training program for new franchise owners/managers.

Brooke Daly will oversee this training. Brooke has more than 11 years of experience operating a business of the type being offered. She has been with us since our founding in 2020. We typically schedule training 4 to 6 times a year, approximately every 8 to 12 weeks. We expect new franchise owners to start initial training between 4 and 6 weeks after signing the Franchise Agreement. Prior to scheduling training, key pre-opening tasks must be completed such as locating your office, signing a lease and procuring business-related licenses. Trainees are expected to read and have completed a thorough review of the Confidential Operations Manual prior to attending training as this is the basis of instructional material. Supplemental training will be provided in a review of the material along with hands-on, observational and visual instruction on our daily procedures and best practices for operating the business.

The training program covers the following information:

Subject	Hours Classroom Training	Hours On-The-Job Training	Location
Welcome & Overview: Our Brand History, Mission, Vision and Motto	2	0	Raleigh, NC
Pre-opening Networking, Marketing & Researching Area Colleges/Universities	4*	0	Raleigh, NC and Virtual Training
Personnel: Recruiting and Management	2	0	Raleigh, NC
Setting Up and Creating Your CRM and Customer Database	2*	2	Raleigh, NC and Virtual Training
Marketing: Client Outreach, Advertising and Scheduling Events	4	8	Raleigh, NC
Operations: The Client Lifecycle, Our Process, Being a Mentor and Coach / Advisor Guide for both Students and Parents	5	12	Raleigh, NC
Financial Management: Billing, Franchise Reporting and Royalties	1	0	Raleigh, NC
Planning Your Market Launch and Starting Operations	2	0	Raleigh, NC
HOURS	**22***	**22**	
TOTAL HOURS	**44***		*Incl. Virtual

In addition to the pre-opening training, we will provide one to two days of support in your Center at a mutually agreed upon time following your opening. During this time, we will review your initial operations, assess the staff you have trained, and provide general assistance as you launch for Franchised Business.

Following completion of pre-opening training, we evaluate business readiness and authorize the business launch or identify additional training required. We evaluate pre-opening marketing, launch plan, daily operations, an understanding of our process and procedures, client relationship management, billing and payment processing.

CONFIDENTIAL OPERATIONS MANUAL

The Confidential Operations Manual contain mandatory and suggested specifications, standards, and procedures. They are confidential and remain our property. Your employees are to see them only on a need to know basis, subject to confidentiality agreements. We may modify this material from time to time and its modified terms are binding on you. The Confidential Operations Manual currently contains a total of 140 pages. The table of contents for our Confidential Operations Manual is in Exhibit K. (Franchise Agreement Section 11(j).)

We may periodically amend, update or replace the contents of the Confidential Operations Manual. Beginning on the 30th day (or any longer time we specify) after our delivery of written notice, you will comply with each amended, updated or replaced provision. Revisions to the Confidential

Operations Manual will be based on what we, in our sole discretion, deem is in the best interests of the System, including promoting quality, enhancing good will, increasing efficiency, decreasing administrative burdens, or improving our and our franchisees' profitability.

ADVERTISING

You must use only advertising materials we have approved for your use. (Franchise Agreement Section 8(e).)

Brand Fund. The Brand Fund program is supported by a fee that is currently 1% of your Gross Revenues, but may be raised to be as much as 2% of your Gross Revenues.

We have the sole discretion to determine where the Brand Fund contributions will be spent to promote, enhance, or further the growth of the ADVANTAGE COLLEGE PLANNING brand, the Centers, and the System, which may include, but not limited to: research; promotional marketing, public relations, and advertising expenses to promote the brand; hiring marketing, public relations and advertising agencies, technology companies, or in-house personnel to assist in developing the ADVANTAGE COLLEGE PLANNING brand name; developing, evaluating, or using technologies that we believe may benefit the brand, the customers, the franchisees, or the brand's reputation; developing new services and franchisee revenue sources; expenses associated with listings on websites, contest registrations, digital marketing content, influencer marketing, radio, billboards, TV, print, or internet advertising, and events and promotions designed to garner media attention and promote the brand name; expenses associated with conducting market research; travel expenses in connection with promotions and marketing meetings, training, development of trademarks and trademarked materials; production of marketing, public relations, or digital or social media content, including, but not limited to, advertisements, coupons, and other promotional materials; expenses incurred in developing and maintaining non-franchise sales portion of the Website or social media pages; and expenses incurred in using search engine optimization, pay-per-click, or other digital marketing software, services, or companies to help promote the brand. While we do not anticipate that any part of Brand Fund contributions will be used for advertising which is principally a solicitation for franchisees, we reserve the right to use the Brand Fund for public relations or recognition of the ADVANTAGE COLLEGE PLANNING brand, for the creation and maintenance of a website, a portion of which can be used to explain the franchise offering and solicit potential franchisees, and to include a notation in any advertisement indicating "Franchises Available" or similar language.

We may occasionally provide for placement of advertising on behalf of the entire franchise system, including franchisees; however, we are more likely to provide you with advertising content to use in your local territory or on a regional basis with other franchisees in an advertising cooperative. You will be responsible for implementing any promotional or public relations programs or placing any advertising content we create, at your own expense. If we create any advertising content, which we are not obligated to do, you will receive one sample of the advertising content at no charge. You must pay for the duplication and distribution of the content.

Currently, the Brand Fund fees are payable to us. We have the right to establish in the future a nonprofit corporation or other business entity to collect Brand Fund contributions from our franchisees. The Brand Fund is administered by our accounting and marketing personnel under our direction. The Brand Fund is not audited. The Brand Fund is not a trust fund. We have no

fiduciary duty to your or any franchisee in connection with the collection or use of the Brand Fund monies. We are not required to spend any brand or advertising funds in your specific area or territory. We are not required to provide you with a detailed accounting of the expenditures of the Brand Fund. We will not use your Brand Fund contributions to defray any of our operating expenses, except for any reasonable administrative costs and overhead that we may incur in administering or directing the Brand Fund. Brand Fund monies not spent in the fiscal year in which they accrue are carried forward to cover marketing expenses in future years. Although the Brand Fund is intended to be perpetual, we may terminate it at any time. We will not terminate the Brand Fund, however, until all money in the Brand Fund has been spent for marketing or promotional purposes or returned to the contributors of the Brand Fund on the basis of their respective contributions. (Franchise Agreement Section 8(a).) We may have the Brand Fund borrow from us or other lenders to cover any Brand Fund deficits. We may have the Brand Fund invest any surplus for the Brand Fund's future use.

You may develop marketing materials for your own use at your own cost. We encourage the sharing by franchisees of marketing ideas and materials. We require you to submit marketing and promotional materials to us in advance and to obtain our approval before using them. If we do not approve of your marketing materials within 20 days after you submit them to us, then they are deemed disapproved, and you may not use such materials. You can only advertise your Franchised Business on websites approved in advance by us. You are required to follow our instructions in connection with any marketing or promotional materials we provide for your use. (Franchise Agreement Section 8(d).)

Advisory Council. We currently do not have an advisory council composed of franchisees that advises us on advertising policies. If we form or approve an advisory council, we have the right to require you to participate. Any advisory council would not have decision-making power. It would be advisory only. We have the right to form, change or dissolve any advisory council.

Local Advertising Requirement. We require that you spend at least $1,500 per year on local advertisement. This requirement begins the date your Center opens. We will require that you submit documentation at least annually to us to verify to us that you are meeting this requirement. In the event that you spend less than the required amount on local advertisement, we will require that you pay the Brand Fund the difference between the required contribution and the amount you actually spent on local advertising.

You must spend at least $3,000 on grand opening advertising, marketing, promotional items, and giveaways during the time period that begins 30 days before you open for business and ends 60 days after. This amount will not count toward the $1,500 you must spend on local advertising per year, nor will it count toward your required Brand Fund contribution. You must submit a grand opening marketing plan to us and receive approval. You may choose to spend more money. (Franchise Agreement Section 8(a).)

Each year, you must attend and speak at a minimum number of parent groups and related seminars and events, which minimum number we will specify in our Confidential Operations Manual. Currently we require you to attend and participate in at least 25 of these events per year. You must attend these events at your sole cost and expense.

Local Advertising Cooperatives. While we have not yet established any local advertising cooperatives, we have the right to require that advertising cooperatives be formed, changed, dissolved, or merged. Each local advertising cooperative would be required to adopt written governing documents. Each cooperative would determine its own voting procedures; however, each franchisee and each company-owned ADVANTAGE COLLEGE PLANNING Center would be entitled to one vote in any local advertising cooperative. The members and their elected officials would be responsible for administration of the cooperative. Advertising cooperatives would be required to prepare quarterly and annual financial statements prepared by an independent CPA which would be required to be made available to all franchisees in the advertising cooperative. Any cooperative formed is not a trust fund. We would have no fiduciary duty to you or any franchisee in connection with the collection or use of the cooperative monies or any aspect of the operation of the cooperative. (Franchise Agreement Section 8(c).)

WEBSITE

We will have the sole right to control all aspects of the Website, including its design, content, functionality, links to other websites, legal notices, and policies and terms of usage. We will also have the right to discontinue operation of the Website at any time without notice to you. We may require that you maintain and utilize a specific e-mail account in connection with the franchised business. You may not establish or operate a website, web page, domain name, Internet address, blog, forum, email address, or mobile application that in any way concerns, discusses or alludes to us, the System or your Center without our written consent. The Marks may not be used as part of, in conjunction with, to establish, or to operate any domain names, Internet addresses, blogs, forums or Networking Media Sites, unless specifically approved by us. You may not post, and must take such steps as necessary to ensure that your employees do not post, any information to a Networking Media Site relating to us, the System, the Marks, or the Center that (a) does not comply with our social networking guidelines described in the Confidential Operations Manual, (b) is derogatory, disparaging, or critical of us, the System, or the Marks, (c) is offensive, inflammatory or indecent, or (d) harms the goodwill and/or public image of the System and/or the Marks. You may not establish or permit or aid anyone else in establishing any links to any website or any other electronic or computer generated advertising or communication arrangement which we may create. Subject to the terms of the Franchise Agreement and Confidential Operations Manual, we may make available for the benefit of your Center a sub-page on the Website that will be located at a sub-domain of the Website to be specified by us (the "Subpage"). You will not have access to modify your Subpage. We will modify content that you submit (e.g., new photography, number changes) on your behalf. The purpose of the Subpage is solely to promote your Center and to provide customers information related to your Center. The Subpage may not contain content which references any other business other than yours. We may, at any time, cease to make the Subpage available to you or the public. We retain the right to all online sales of products or services. Upon the termination or expiration of the Franchise Agreement for any reason or a default under the Franchise Agreement for any reason, we will not upload content for you, you may not use the Subpage and we may cease to make the Subpage available to you.

COMPUTER SYSTEM

The required equipment consists of an Apple computer or laptop, an all-in-one printer/scanner/copier/fax machine/ projector, and smart phone. Details are outlined in the Confidential Operations Manual. We currently require you to purchase and use the following

software: Quickbooks ($30 per month), Quickbooks Payroll ($50 per month), Zoom video conferencing ($15 per month), and Slack Collaboration Software, ($15 per month). Additionally, you must purchase student assessment software: You Science aptitude assessment ($10 per student beginning with first client) and Do What You Are personality assessment ($25 per student beginning with first client). Finally, we require you to use CollegePlannerPro software. The current CollegePlannerPro Terms of Use are set forth in Exhibit L of this Disclosure Document. The cost of the software is currently included in your monthly Technology Fee, which is $150 per month, plus $100 per user. We estimate the annual expenses of your required hardware and software, including your Technology Fees, will be about $5,000 to $6,500. You must purchase or lease the required hardware, modem, and communications software as designated by us and from our designated supplier(s). Current computer system and software requirements are also updated from time to time in the Confidential Operations Manual. As the current computer system and software requirements change, you may be required to upgrade, update, or replace your computer and software. There are no restrictions on our ability to change computer requirements and there is no limitation on the costs you may incur as a result of upgrading, updating, or replacing your computer hardware and software. If the software is proprietary to us, we will grant you a license to use the software upon execution of the software licensing agreement and payment of the license fee. We have no contractual obligation to upgrade the software. You will be provided, at your expense, with upgrades, updates, revisions and new releases to the software at such time as they are prepared as determined by the approved supplier, and at the sole discretion of the approved supplier and/or us. We will not be liable to you for any updates or failures to updates by the approved computer system suppliers. We will have the right at all times to independently access your computer system to retrieve, analyze, and use the information, including your financial information regardless of whether or not you were required to purchase software or hardware. You agree that we will have the free and unfettered right to retrieve any data and information from your computers or cloud-based computer software solutions as we, in our sole discretion, deem appropriate, including electronically accessing the daily tickets and sales, and all other data of the Center. There is no contractual limit on our right to access and use data. (Franchise Agreement Section 11(r).)

ITEM 12. TERRITORY

We will grant to you a protected territory that we designate in Exhibit 2 to Attachment 2 to the Franchise Agreement ("Territory"). We have three Tiers of Territory that are based upon population size, according to the latest U.S. Census. The Territory will be defined by zip codes but could also be impacted by natural boundaries such as mountain ranges, rivers, etc. The Territory Tiers are described in this chart:

Tier 1	1,000,000 or more population
Tier 2	500,000 to 999,999 population
Tier 3	Up to 499,999 population

We reserve the right to grant you a Territory with a smaller or greater population, as mutually agreed upon by you and us. We will not operate nor allow any other party to operate an ADVANTAGE COLLEGE PLANNING Center within your Territory, as long as you are not in default under your Franchise Agreement. Your Territory is protected only to the extent that no one may locate an ADVANTAGE COLLEGE PLANNING Center within its geography. Other franchisees or company-owned ADVANTAGE COLLEGE PLANNING Centers may offer

services to clients who live in your Territory, and we are not obligated to compensate you or require the franchisee or company-owned Center to compensate you in such a situation.

You may not sell products or provide services to anyone outside your Territory, unless we grant you prior written permission to do so or unless the contact is initiated by the out-of-Territory client through a referral of another means. In situations where you are permitted to provide services to the out-of-Territory client, no compensation will be given to the franchisee who owns the Territory where the client resides. You may not advertise, market, or conduct seminars outside your Territory. You agree not to sell any items or services through any other channel of distribution, including online sales, or offsite events, without our prior, written permission.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

Rights Reserved by Us: The Franchised Business is to be operated solely as an educational consulting business. You shall have no right to sell your products or goods by mail order catalog sales, computer, telemarketing, mobile application, and/or internet marketing or by any other fashion other than sales to patrons at your specific business location or at approved off-site events. We retain the right to sell any products in any channel of distribution, except for operating a physical, permanent ADVANTAGE COLLEGE PLANNING Center, during the terms of your Franchise Agreement. For example, we can sell products and services using the trademarks by wholesale, mail order, telemarketing, delivery sales, internet sales, mobile apps, catalog sales, and at traveling carts, trucks, or events within your Territory, or to customers or businesses within your Territory. We have the right to sell online or through other electronic platforms services and products that are similar to, or the same as, those you will be selling at your franchised business. Although we do not presently sell products, services, or franchises other than under the trademarks, we have the right to do so.

Miscellaneous: You may not relocate the business premises without our written approval. Your rights to the Territory granted under the Franchise Agreement are not contingent upon achieving a certain sales volume, market penetration, nor any other contingency and cannot be altered. The Franchise Agreement does not grant to you any option, right of first refusal, or similar rights to acquire additional franchises within the Territory or contiguous territories.

ITEM 13. TRADEMARKS

ADVCP IP, INC. owns all of the trademarks used by us and our franchisees. By a license agreement effective March 18, 2020, ADVANTAGE COLLEGE PLANNING LLC has granted us the exclusive license to use and sublicense all of ADVANTAGE COLLEGE PLANNING LLC's intellectual property that is or may be associated with the system or the proprietary marks ("ADVANTAGE COLLEGE PLANNING License Agreement"), which license continues until either side terminates by delivering written notice to the other or an earlier breach occurs. Upon termination, existing franchise agreements would be automatically assigned to ADVCP IP, INC. and remain in force. The trademarks and service marks listed below and any additional trademarks and service marks are referred to herein as the "Proprietary Marks." The ADVANTAGE COLLEGE PLANNING License Agreement grants us the right to sublicense the Proprietary Marks to franchise locations. All rights in and goodwill from the use of our Proprietary Marks ultimately accrue to ADVANTAGE COLLEGE PLANNING LLC as the trademark owner. Upon

execution of our Franchise Agreement, we will sublicense to you the limited right to use the following Proprietary Mark, which has been registered with the Principal Register of the United States Patent and Trademark Office ("USPTO"):

REGISTRATION NO.	REGISTRATION DATE	MARK
85733775	March 11, 2014	Advantage COLLEGE PLANNING

All necessary affidavits of use and renewal applications have been and will be timely filed when they become due. There are no currently effective material determinations of the USPTO, the Trademark Trial and Appeal Board, or the Trademark Administrator of any state or any court; nor are there any pending infringement, opposition, or cancellation proceedings or material litigation, involving the above Proprietary Marks.

Prior to entering into the Franchise Agreement, you should check and be sure that there are no existing uses of our marks or names or any marks or names confusingly similar to any of them within the market area where you want to do business. If you find any similar names or marks, you must immediately notify us. Any action to be taken in that event is strictly within our discretion.

You must follow our rules and regulations with respect to the use of the Proprietary Marks. You cannot use any of the Proprietary Marks or any other marks, names, or indicia of origin that are or may be confusingly similar to the Proprietary Marks as part of a corporate name or other legal name.

You must immediately notify us of any unauthorized use of the Proprietary Marks, any challenge to the validity of the Proprietary Marks, or any challenge to our ownership of, right to use and to license others to use, or your right to use, the Proprietary Marks. We have the right to direct and control any administrative proceeding or litigation involving the Proprietary Marks, including any settlement. We have the right, but not the obligation, to take action against uses by others that may constitute infringement of the Proprietary Marks.

We reserve the right to substitute different proprietary marks for use in identifying the System and the business operating under it if we, in our sole discretion, determine that substitution of different marks as Proprietary Marks will be beneficial to the System. You must comply with such change, revision, or substitution and bear all expenses associated with such changes.

Your right to use the Marks is derived solely from Franchise Agreements entered into between you and us for the purpose of operating an ADVANTAGE COLLEGE PLANNING Center. All usage of the Marks by you and any goodwill established from this usage is to our exclusive benefit. After the termination or expiration of the Franchise Agreement, you may not, except with respect to businesses operated by you according to Franchise Agreements granted by us, at any time or in any manner identify yourself or any business as a franchisee or former franchisee of, or otherwise associated with, us or use in any manner or for any purpose any Mark or other distinguishing signs of our Center or any colorable imitation of same.

You may not use any Mark as part of any corporate name or with modifying words, terms, designs, or symbols except for those licensed by us. You may not use any Mark in connection with any business or activity, other than the business conducted by you according to Franchise Agreements entered into between you and us, or in any other manner not explicitly authorized in writing by us. You must immediately notify us in writing of any claim of apparent infringement of or challenge to your use of any Mark, or claim by any person of any rights in any Mark or similar trade name, trademark, or service Mark of which you become aware. You may not communicate with any person other than us and our counsel in connection with any such infringement, challenge or claim. We will take any action we determine appropriate and will have complete control of any litigation, USPTO proceeding or other administrative proceeding caused by any infringement, challenge, or claim or otherwise relating to any Mark.

ITEM 14. PATENTS, COPYRIGHTS, AND PROPRIETARY INFORMATION

You do not receive the right to use an item covered by a patent or copyright registration, other than what is discussed below, but you can use the proprietary information in our Confidential Operations Manual, our business processes all of which are trade secrets owned by us. The Confidential Operations Manual is described in Item 11.

Although we have filed no applications for a copyright registration for the Confidential Operations Manual, we claim a copyright and the information is proprietary. Item 11 describes limitations on the use of the Confidential Operations Manual by you and your employees.

You must strictly limit your employees' access to our trade secrets, proprietary information, and confidential information (collectively, "Confidential Information"). You must share Confidential Information with them only to the extent they have a "need to know" to perform their jobs. All persons to whom you grant access to the Confidential Operations Manual or any other Confidential Information, any person who attends any training program we conduct, and all of your managerial employees must sign our form of confidentiality agreement. If you are a partnership, limited liability company or corporation, all of your owners, officers, or directors and any of these individuals' spouses will sign a form of the confidentiality provisions. You must use the Confidential Information only in the manner we require. You must fully and strictly comply with all security measures required by us for maintaining the confidentiality of the Confidential Information.

If you or your owners, officers, managers, or employees conceive, invent, create, design and/or develop any ideas, techniques, methods, processes, software, procedures, designs, formulae, products, packaging or other concepts and features relating to ADVANTAGE COLLEGE PLANNING operations, business practices, or related services (the "Innovations"), you (or they) will be deemed to have assigned all of your (or other) rights, title and interests in the Innovations, including any intellectual property rights, to us. You and your owners, officers, managers and employees also must cooperate with us in connection with protecting the Innovations, including executing any and all instruments and do any and all acts necessary to establish our ownership of the Innovations.

If you reproduce any items or materials suitable for copyright protection, you must make sure that each item bears a copyright notice in the form specified by us. You must use the Confidential

Information only in the manner required by us and in no other manner. This information is strictly confidential, and you may not disclose to any person, or use any of that information for any purposes, except disclosure to a person who has signed and delivered to us a confidentiality agreement and only as necessary in connection with the operation of your ADVANTAGE COLLEGE PLANNING Center. In addition, you must fully and strictly comply with all security measures required by us for maintaining the confidentiality of all information designated by us as trade secrets.

You will not have the exclusive right to use the Innovations or any of our patents or patent applications, copyrights or Confidential Information, nor will you acquire, by use or otherwise, any right, title or interest in or to the Innovations, the copyrights or the Confidential Information, other than as expressly contained in, and limited by, the Franchise Agreement. Your right to use the Innovations, the claimed subject matter of any patents or patent applications, the copyrights and the Confidential Information is limited and temporary. Upon expiration or termination of the Franchise Agreement, you may not, directly or indirectly, use the Innovations, the claimed subject matter of any patents or patent applications, the copyrights or the Confidential Information in any manner or for any purpose whatsoever.

You must immediately notify us of any conduct that could constitute infringement of or challenge to the Innovations, the patents or patent applications, the copyrights and the Confidential Information. We will decide, in our sole discretion, whether to institute any action in connection with infringement of or challenge to the Innovations, the patents or patent applications, the copyrights and the Confidential Information, and will control any proceedings and litigation. We are not required to protect your right to use the Innovations, the patents or patent applications, the copyrights or the Confidential Information. We will not indemnify you for losses arising out of your misuse of the Innovations, patents or patent applications, copyrights, or Confidential Information. There are no material determinations of any administrative body or court, no pending proceedings in any administrative body or court, nor any agreements that limit our ability to license to you the copyrights. We do not know of any patent or copyright infringement that could materially affect you.

We may, in our sole discretion, modify or discontinue use of the Innovations, the claimed subject matter of any patents or patent applications, the copyrights and the Confidential Information and/or use other information and/or rights in their place. If we decide to do so, you must do so also, at your expense. However, if we require you to modify or discontinue use of any material Innovation, the claimed subject matter of any patents or patent applications, the copyrights or Confidential Information and/or use other information and/or rights in their place at any time other than upon renewal of the franchise, and that requirement is a direct result of proceedings or litigation that determined that we and our franchisees' use of such Innovation, claimed subject matter of any patents or patent applications, copyright or preparatory information infringed upon a third party's rights, we will bear the cost of those modifications or discontinuances.

During the term of the Franchise Agreement, you must maintain, to the extent collected, a current list of the names, home addresses, work addresses, e-mail addresses and telephone numbers of the customers who supply you this information (the "Customer List"). You must provide the Customer List to us upon request. The Customer List will be our property at all times, and you must not disclose the Customer List to any person or entity other than us, or sell the Customer List (or any portion of it) to any person or entity without our express written consent.

You and each of your owners, officers, managers, employees, and independent contractors will be bound by certain provisions protecting our proprietary rights.

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

We require you to personally supervise the Franchised Business, though you may delegate daily operations of the Center to a manager approved and trained by us. We prefer to select franchisees who favor and appear committed to a "hands on" and well-informed approach to the business. We strongly recommend that you devote a substantial amount of time to your ADVANTAGE COLLEGE PLANNING business, whether or not you hire a manager. Franchisees who do not devote their full time and efforts to the establishment and operation of their businesses may have lower gross revenues, higher operating costs and lesser name recognition in their areas than those franchisees who do devote their full efforts to the business. The business must be directly supervised and managed by a person, identified to us and approved by us, who has undergone our training program. The manager must execute a confidentiality and non-competition agreement similar to the one you will execute if you purchase a franchise from us. We may require that your manager have experience as a college admissions counselor or high school guidance counselor. We do not require that your managers have any equity in the franchisee entity or receive any percentage of your revenues or profits.

The people you retain to work in your Franchised Business will be your agents and employees. They are not our agents or employees and we are not a joint employer of such persons. You will be solely responsible for recruiting and hiring the persons you employ to operate the Franchised Business and must determine whom to hire, how many people to hire, retain, and train, and how you will compensate such persons. You are responsible for your employees' and agents' training, wages, taxes, benefits, safety, schedules, work condition, assignments, discipline, and termination. You must comply with all applicable employment laws. We will not operate your Franchised Business, direct your employees, or oversee your employment policies or practices.

You must keep your ADVANTAGE COLLEGE PLANNING Center open to the public during the hours we designate in the Confidential Operations Manual.

You, if the Franchisee is an individual, or the shareholders, officers, directors, partners, and members, if the Franchisee is a legal entity, and all such persons' spouses, must sign our form of non-competition and non-disclosure agreements, as well as personal guarantees of performance in which they will guarantee the performance of the Center's obligations to us. We also require you, if the Franchisee is an individual, or the owners of Franchisee, if Franchisee is a legal entity, to agree to be bound personally by the terms and conditions of the Franchise Agreement. We may also require that your managers sign non-competition and non-disclosure agreements in the form we require. All of your employees, contractors, or agents who have access to our Confidential Information must sign non-disclosure agreements in the form we require.

The Franchise Agreement requires you to assign a security interest in certain assets to us as collateral in the event you default on your Franchise Agreement. The pledged assets include accounts, credit card receivables, cash, equipment, and your franchise rights. We will agree to

subordinate our rights to the security interest to those rights of a prime lender for the purchase of the franchise of your ADVANTAGE COLLEGE PLANNING Center.

ITEM 16. RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

Under the Franchise Agreement, you must offer and sell all products and services required by us, as periodically revised by us in our sole discretion. This also prohibits you from offering any other services and merchandise, as periodically revised, without first obtaining our written permission. We impose these requirements to control the quality and uniformity of the services and goods you and other franchisees may offer through use of our trade name and trademarks. We have the right to add and delete items from the list of approved services and products. There are no limits on our right to make these changes. If, to facilitate advertising and competitive strategies, we decide to implement a loyalty program, we reserve the right to require that you participate. You may be allowed or required to participate in these loyalty programs and other franchised locations may not. Decisions on which franchised locations may participate, or are required to participate, in these loyalty programs is purely at our discretion, and will be made based on what we decide is best for the franchise system and our Marks.

An ADVANTAGE COLLEGE PLANNING franchise relates to the operation of a single Center at a specified location. You may not distribute at wholesale our products or merchandise. You agree not to sell any items through telemarketing, computer marketing, internet sales, mobile applications, mail order catalogs, delivery, trucks or carts, or any other such system. You may not sell products or provide services to anyone outside your Territory, unless we grant you prior written permission to do so or unless the contact is initiated by the out-of-Territory client through a referral of another means.

You will be obligated to offer and sell those new products and services and to participate in all local, regional and promotional program initiatives and campaigns adopted by us in which we require you to participate. There is no limit on the number of promotions you may be required to offer during a year or on the amount you would be required to spend. You will not receive any credits or offsets for campaign participation. We have the right to designate which of our franchisees may, or will be required to, participate in new product or service tests, new or modified product or service offerings and other programs and initiatives that we may, from time to time, develop. If we designate you for participation in any such program, initiative or campaign, you must participate when and as required by us. There are no limits on rights to require you to offer and sell those new products or to participate in those programs, initiatives and campaigns.

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 AGREEMENT	SUMMARY
a. Length of the franchise term	Franchise Agreement § 2(a)	Franchise Agreement: Initial term is 10 years from the date that you sign your Franchise Agreement. At the end of your initial term, you may be asked to sign a contract with materially different terms and conditions than your original contract.
b. Renewal or extension of the term	Franchise Agreement § 2(b)	Franchise Agreement: One 10-year renewal term provided you remain a franchisee in good standing.
c. Requirements for franchisee to renew or extend	Franchise Agreement § 2(b)	You must be in good standing and exercise your option within a window of time. You must agree to the terms of the Franchise Agreement then being offered, make required upgrades to your Business, secure a sufficiently long lease term, sign a release, and pay your renewal fee of 25% of the then current franchise fee, subject to certain minimums based upon your Territory Tier. You may be asked to sign a contract with materially different terms and conditions than your original contract. The royalty rate and protected Territory could be different from the Territory and royalty rate you had under your original contract.
d. Termination by franchisee	Franchise Agreement §§ 2(c) and 17(e)	For cause, if we breach a material provision of the contract and fail to cure 90 days after written notice, then you can terminate if you are compliant with the terms of your agreement. Also upon expiration of the franchise term if you do not exercise your option to renew.
e. Termination by franchisor without cause	Franchise Agreement n.a.	We cannot terminate except for cause.

PROVISION	SECTION IN AGREEMENT	SUMMARY
f. Termination by franchisor with cause	Franchise Agreement §§ 17(a), 17(b), and 17(c)	Section 17(a) describes events that trigger our right to automatically terminate the franchise agreement without providing you with notice or opportunity to cure. Section 17(b) describes causes for termination that warrant a notice but not an opportunity to cure. Section 17(c) describes causes for default, for which you can be terminated if you do not cure the defaults within 15 days of receiving notice. The laws of your state may provide additional rights to you concerning termination of a franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control.
g. "Cause" defined–defaults which can be cured	Franchise Agreement §§ 17(a), 17(b), and 17(c)	Failure to commence operations; non-payment, unauthorized transfer; public health or safety risk; unauthorized use of marks; conviction or proof of a crime; abusive acts; liability for discrimination; understating amounts owed or inaccurate records; failure to maintain a good credit rating; other non-compliance. Unless otherwise specified, you have 15 days to totally cure after we deliver you a notice of default. A default under any Franchise Agreement will be a default under all Franchise Agreements with us.
h. "Cause" defined non-curable defaults	Franchise Agreement §§ 17(a), 17(b), and 17(c)	Franchise Agreement: Bankruptcy, receivership, attachment, insolvency and the like; abandonment of the business; unauthorized transfer; conviction or proof of a crime; failure to timely transfer after death or incapacity; two or more defaults in a 12 month period or three or more defaults in a three year period; committing the same default within six months; material misrepresentations; knowingly maintaining false books and records; material impairment of the goodwill of the System; misappropriation of franchisee's employee's wages and benefits; loss of required license; failure to pass required training or background check. A provision in the Franchise Agreement that terminates the franchise upon the bankruptcy of the franchise may not be enforceable under Title 11, U. S. Code Section 101.

PROVISION	SECTION IN AGREEMENT	SUMMARY
		A default under any Franchise Agreement will be a default under all Franchise Agreements with us.
i. Franchisee's obligations on termination/ non-renewal	Franchise Agreement §§ 11(j), 14, 15, and 18	Cease operations; cease using our confidential information and System; cease using our Proprietary Marks; return our property, including the Confidential Operations Manual; cancel assumed names; pay all sums owed to us; pay us damages and expenses associated with termination; return manuals, policies, standards, and other materials; at our option, assign us the telephone numbers, directory listings, domain names, email addresses, and social media accounts associated with your Center; comply with non-competition and confidentiality covenants; cooperate with our lease assignment and purchase rights; unless we take over the Center, remove all signs with Proprietary Marks immediately; cease representing self as a present or past ADVANTAGE COLLEGE PLANNING franchisee. We will have a security interest in certain business assets to secure payment of sums, damages, and expenses.
j. Assignment of contract by franchisor	Franchise Agreement § 13(a)	We may freely assign our rights and duties under the Franchise Agreement.
k. "Transfer" by franchisee - definition	Franchise Agreement § 13(b) - (g)	Broadly defined to include sales, assignments, gifts, pledges, mortgages, encumbrances, or transfer by operation of law. You must pay us transfer fees only for certain transfers.
l. Franchisor's approval of transfer by franchisee	Franchise Agreement § 13(c)(i)	Except for limited circumstances, our prior written approval is required for all transfers. We have a right of first refusal to purchase your business. The franchise can be terminated for non-compliance with the transfer requirements in the Franchise Agreement. If we do not exercise our right of first refusal to purchase your business, we will not unreasonably withhold approval of your transfer.

PROVISION	SECTION IN AGREEMENT	SUMMARY
m. Conditions for Franchisor's approval of transfer	Franchise Agreement § 13(d)	You must be in compliance with the Franchise Agreement and execute a general release. Transferee must have a credit rating, moral character, reputation and business qualifications satisfactory to us, and must meet all then current requirements of new franchisees. Transferee must attend and successfully complete our initial training, and execute the Franchise Agreement and collateral agreements in the then-current form, including personal guarantees. If a sale is involved, you must offer us a 45-day right of first refusal and a transfer fee of 50% of the then-current franchise fee, subject to certain minimums based upon your Territory Tier. A purchaser must have a credit rating, moral character, reputation and business qualifications satisfactory to us, and must meet all then current requirements of new franchisees.
n. Franchisor's right of first refusal to acquire franchisee's business	Franchise Agreement § 13(c)	45 days. We may assign it to another. We may substitute value for cash.
o. Franchisor's option to purchase franchisee's business	Franchise Agreement: § 13(c), § 18(i) and (k)	We have an option to purchase all or a portion of your Center's assets upon termination, expiration, or non-renewal of the Franchise Agreement. Upon termination, expiration, or non-renewal, you may have to assign your lease and phone numbers to us without compensation.
p. Franchisee's death or disability	Franchise Agreement § 13(g)	Your interest must be transferred to an heir or approved buyer within 9 months after your death or disability.
q. Non-competition covenants during the term of the franchise	Franchise Agreement § 14(a)	You must not own or otherwise engage in any business that derives 25% or more of its revenue from the sale of educational consulting services or college planning services. You will be required to get your managerial staff to agree to follow this same non-competition covenant.

PROVISION	SECTION IN AGREEMENT	SUMMARY
r. Non-competition covenants after the franchise is terminated/ expires	Franchise Agreement § 14(b)	For 2 years after termination or expiration of the Franchise Agreement, you must not own or engage in any business that we engage in or were engaged in during the term of your Franchise Agreement, located within 10 miles of your Center or any business location licensed by us that derives 25% of its revenue from the sale of educational consulting services or college planning services. You will be required to get your managerial staff to enter into the same non-competition covenant.
s. Modification of the agreement	Franchise Agreement § 11(q) and 23(e)	We reserve the right to amend this Agreement if a Franchise Agreement change is agreed to by 70% of the then-current franchisees. Otherwise no modifications to the Agreement other than in writing.
t. Integration/ merger clause	Franchise Agreement § 23(c)	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside of the disclosure document and Franchise Agreement may not be enforceable.
u. Dispute resolution by arbitration or mediation	Franchise Agreement § 21(a)	Except for certain claims, all disputes not first settled informally or by mediation must be arbitrated in Raleigh, North Carolina, under rules of the American Arbitration Association.
v. Choice of forum	Franchise Agreement §§ 21(a) and 21(b)	CPR Center for Alternative Dispute Resolution; AAA, Raleigh, North Carolina; North Carolina courts (if any), which provision is subject to the subjectivity of individual state laws.
w. Choice of law	Franchise Agreement § 21(h)	North Carolina law, except federal Lanham Act and federal Arbitration Act, which choice of law is subject to the subjectivity of individual state laws.

Refer to the state law addendums in Exhibit D for information specific to the laws of your state.

ITEM 18. PUBLIC FIGURES

We use no public figures to promote the 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.

This financial performance representation discloses historical information regarding the annual Gross Revenues, and expenses of the Advantage College Planning business owned and operated by our affiliated company, Advantage College Planning LLC, in Raleigh and Cary, North Carolina for the 2020 calendar year. Our affiliate has been operating since 2009 from its Raleigh, North Carolina office. In March 2020 our affiliate opened a second office in Cary, North Carolina to accommodate clients in the western portion of its territory. Our affiliate's employees work at both offices, and each office would be located within the same Tier 1 territory if our affiliate were operating as a franchisee. For these reasons, we disclose the financial performance of these offices on a combined basis.

The affiliate-owned and operated Advantage College Planning business included in this financial performance representation is substantially similar to the Advantage College Planning business for which we are offering franchises in this disclosure document, and its services are the same as those to be offered and sold by franchised Advantage College Planning businesses. Actual results will vary from franchisee to franchisee and from location to location, and we cannot estimate the results of a particular franchise. A new franchisee's results are likely to differ from the results shown in this Item because the affiliate-owned location in the Item has been in operation since 2009. We recommend that you make your own independent investigation to determine whether or not the franchise may be profitable and consult with an attorney and other advisors prior to executing the franchise agreement.

Written substantiation for the financial performance representation will be made available to you upon reasonable request.

Table I below illustrates the monthly Gross Revenue earned by our affiliate-owned and operated Advantage College Planning business during 2020.

Table I. Affiliate's Gross Revenue by Month 2020

January	$ 23,808	5.9%
February	$ 26,420	6.6%
March	$ 28,519	7.1%
April	$ 56,421	14.0%
May	$ 22,315	5.5%
June	$ 37,830	9.4%
July	$ 43,802	10.9%
August	$ 33,522	8.3%
September	$ 58,626	14.5%
October	$ 25,339	6.3%
November	$ 24,341	6.0%
December	$ 22,219	5.5%
Total	**$403,162**	**100.0%**

Table II below illustrates the total year financial performance achieved by our affiliate-owned and operated Advantage College Planning business during 2020.

Table II. Affiliate's Financial Performance – 2020

Gross Revenue	$ 403,162	100.0%
Expenses		
Advertising and Promotion	$ 1,984	0.5%
Computer and Internet	$ 1,616	0.4 %
Dues and Subscriptions	$ 5,663	1.5%
Insurance	$ 1,179	0.3%
Office Cleaning	$ 3,160	0.8%
Office Supplies	$ 4,544	1.2%
Payroll	$ 195,539	48.5%
Professional Services	$ 12,539	3.1%
Rent	$ 32,860	8.2%
Repairs and Maintenance	$ 602	0.1%
Software and Educational Material	$ 3,093	0.8%
Telephone	$ 2,944	0.7%
Utilities	$ 2,664	0.7%
All Other Expenses	$ 8,126	2.0%
Total Expenses	**$ 276,513**	**68.6%**
***Franchise Costs**		
Royalty	$ 28,221	7.0%
Brand Fund	$ 4,032	1.0%
Technology Fee	$ 4,200	1.0%
Profit after Franchise Costs	**$ 90,196**	**22.4%**

Table III below illustrates non-financial volume measurements including the number of students served in 2020 and the number of counselors needed to generate the gross revenues in the charts above.

Table III. Affiliate's Non-Financial Volume Measurements – 2020

Number of Students Served	
Service Packages	99
Hourly Service	9
Total Students Served	108
Number of Counselors (full time equivalent)	2.75

For purposes of the charts above, "Gross Revenue" means the total amount of revenue derived from the sale of services that was derived from the operation of the Advantage College Planning business, including, but not limited to, revenue from the providing of college admissions counseling, and whether from sales for cash or credit and regardless of the collection thereof. No part of the Gross Revenue reflects payment of Royalty payments, Brand Fund Contributions, local advertising expenditures, or similar payments you must make under your Franchise Agreement. "Payroll" is defined as the gross wages paid to employees during the period. Payroll Wages includes employer taxes paid to taxing authorities but does not include any compensation paid to the businessowner.

*You must consider your franchised business's required Royalty, Brand Fund contributions, and other required spending as part of its expected operating expenses. The last section in the table above indicates the Royalty, Brand Fund contributions, and technology fee you would have been required to pay as a franchisee if you had achieved the Gross Sales our affiliate achieved. Under the Franchise Agreement, you arerequired to pay to us Royalties in the amount of 7% of your Gross Sales, subject to the minimums set forth in Item 6. You are also currently required to contribute to the Brand Fund 1% of your Gross Sales. We can increase this requirement to 2% of Gross Sales at any time. Our affiliate did not make these expenditures. Finally, you are required to spend at least $1,500 annually on local advertising. Our affiliate spent in excess of this amount.

During 2020, two counselors devoted their full-time efforts to student counseling. One additional counselor devoted their full-time efforts to student counseling from April through December of 2020. The efforts and hours devoted by this third individual are the equivalent of three quarters (0.75) of one additional full-time counselor. The owner of our affiliate-owned business did not devote their time to direct student counseling activities during 2020.

Table IV. Pandemic Impact – 2020

During the 2020 Reporting Period the COVID-19 global pandemic impacted the economic climate of the country. The impacts of the pandemic on our affiliate owned business related to government mandated safety protocols, procedures, and requirements related to safety and modified methods of operations. These impacts have involved the temporary suspension of in-

person meetings, employee safety protocols and availability, and client interactions when providing counseling services.

During the pandemic, our affiliate owned business was able to take advantage of available technology to allow virtual meetings with clients at minimal cost. During and throughout the pandemic our affiliate owned business did not shut down and maintained operations.

Table IV below demonstrates the Gross Revenues achieved by our affiliate owned business in 2019 prior to the pandemic and in 2020 during and throughout the pandemic. Our affiliate owned business achieved a 23.4% increase in Gross Revenues in 2020 compared to 2019 in spite of the mandated restrictions.

	2020	**2019**	**% Increase**
Gross Revenues	$403,162	$326,656	23.4%

We have not audited these results, which have been reported to us by our affiliate, but we have no reasonable basis to question their reliability.

Operating results are subject to numerous risks and uncertainties, including duration and severity of economic conditions both locally and nationally, supply and demand changes for the products sold by franchisees, competitive conditions and consumer preferences, relationships with customers and property owners, and the availability of capital.

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

Other than the preceding financial performance representation, we do not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting our CEO, in writing at 8321 Bandford Way Suite 1, Raleigh, NC, (919) 890-3731, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20. OUTLETS AND FRANCHISEE INFORMATION

Table 1
Systemwide Outlet Summary for years 2018, 2019 and 2020

OUTLET TYPE	YEAR	OUTLETS AT THE START OF THE YEAR	OUTLETS AT THE END OF THE YEAR	NET CHANGE
Franchised	2018	0	0	0
	2019	0	0	0
	2020	0	0	0
Company Owned	2018	1	1	0
	2019	1	1	0
	2020	1	1	0

OUTLET TYPE	YEAR	OUTLETS AT THE START OF THE YEAR	OUTLETS AT THE END OF THE YEAR	NET CHANGE
Total Outlets	**2018**	**1**	**1**	**0**
	2019	**1**	**1**	**0**
	2020	**1**	**1**	**0**

Table 2
Transfers from Franchisees to New Owners (Other than the Franchisor)
For Years 2018, 2019 and 2020

STATE	YEAR	NUMBER OF TRANSFERS
North Carolina	2018	0
	2019	0
	2020	0
	2018	**0**
	2019	**0**
Totals	**2020**	**0**

Table 3
Status of Franchised Outlets
For Years 2018, 2019 and 2020

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	TERM-INATIONS	NON-RENEWALS	OUTLETS REACQUIRED BY FRANCHISOR	CEASED OPERATIONS—OTHER REASONS	OUTLETS AT END OF THE YEAR
North Carolina	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
	2018	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2019	0	0	0	0	0	0	0
Totals	**2020**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Table 4
Status of Company-Owned Outlets
For Years 2018, 2019 and 2020[1]

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	OUTLETS REACQUIRED FROM FRANCHISEE	OUTLETS CLOSED	OUTLETS SOLD TO FRANCHISEE	OUTLETS AT END OF THE YEAR
North Carolina	2018	1	0	0	0	0	1
	2019	1	0	0	0	0	1
	2020	1	0	0	0	0	1
	2018	**1**	**0**	**0**	**0**	**0**	**1**
	2019	**1**	**0**	**0**	**0**	**0**	**1**
Totals	**2020**	**1**	**0**	**0**	**0**	**0**	**1**

Table 5
Projected Openings as of December 31, 2020
For Year 2021

STATE	FRANCHISE AGREEMENTS SIGNED BUT OUTLET NOT OPENED	PROJECTED NEW FRANCHISED OUTLETS IN THE NEXT FISCAL YEAR	PROJECTED NEW COMPANY-OWNED OUTLETS IN THE NEXT FISCAL YEAR
California	0	2	0
Florida	0	1	0
Kentucky	0	1	0
North Carolina	0	0	0
South Carolina	0	0	0
Texas	0	1	0
TOTALS	**0**	**5**	**0**

Among the attached Exhibits you will find:

Exhibit B-1 BUSINESS DIRECTORY/Listing of Current Franchisees lists the names of all current franchisees and the addresses and telephone numbers of their outlets as of the Effective Date.

Exhibit B-2 LISTING OF CERTAIN PAST FRANCHISEES lists the name, city, state, and the current business telephone number (or, if unknown, the last known home telephone number) of every franchisee who had an outlet terminated, canceled, not renewed, or otherwise voluntarily or

[1] In 2020, our affiliate opened another office in Cary, North Carolina within the same territory as its original Raleigh, North Carolina office. For purposes of Items 19 and 20, we count the Cary and Raleigh offices as the same unit.

involuntarily ceased to do business under the franchise agreement during our most recently completed fiscal year or who has not communicated with us within 10 weeks of the issuance date of this FDD.

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

There are no franchisees who have had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under their franchise agreement during our most recently completed fiscal year or who have not communicated with us within 10 weeks of the issuance date of this FDD.

There are no independent franchisee organizations that have been asked to be included in this disclosure document.

Within the past three years, we have not signed any confidentiality agreements with our franchisees limiting their communication with you.

ITEM 21. FINANCIAL STATEMENTS

Attached as Exhibit C is our audited financial statement for the periods ending December 31, 2020 and February 29, 2020. Because we have not been franchising for 3 years or more, we do not have 3 years of audited financial statements. Our fiscal year ends in December.

ITEM 22. CONTRACTS

A copy of the following contracts or documents are also attached as Exhibits hereto:

Exhibit A ADVANTAGE COLLEGE PLANNING Franchise Agreement with Attachment 1 (Franchise Rider), Attachment 2 (Lease Rider), Attachment 3 (Internet, Social Media, and Telephone Assignment), Attachment 4 (Guaranty), and Attachment 5 (Nondisclosure and Noncompetition Agreement)
Exhibit F Sample General Release Agreement
Exhibit G ACH Transfer Agreement
Exhibit L CollegePlannerPro Terms of Service

ITEM 23. RECEIPT

You will find copies of a detachable receipt in Exhibit N at the very end of this disclosure document. Please sign both acknowledging receipt of this disclosure document and return one of them to us for our files.

EXHIBIT A

FRANCHISE AGREEMENT

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Attachment 1 Franchise Rider
Attachment 2 Lease Rider
Attachment 3 Internet, Social Media, and Telephone Assignment
Attachment 4 Guaranty
Attachment 5 Nondisclosure and Noncompetition Agreement

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
FRANCHISE AGREEMENT
LOCATION FRANCHISE

THIS FRANCHISE AGREEMENT (the "Agreement") is made and entered into as of _____ by and between ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., a North Carolina corporation ("Franchisor") and _____, a _____ (the "Franchisee"). If the Franchisee is a corporation, partnership, limited liability company or other legal entity, certain provisions to this Agreement also apply to its owners.

RECITALS:

A. Franchisor has expended time, money and effort to develop a unique system for operating an educational consulting company that guides students through career planning, college selection, college application, and financial aid processes. (The methods of operation are referred to herein as the "System"; the chain of current and future ADVANTAGE COLLEGE PLANNING Centers are referred to herein as the "Chain.")

B. The distinguishing characteristics of the System include the name "ADVANTAGE COLLEGE PLANNING," specifically designed consulting programs and materials, unique software, equipment; distinctive design, décor, color scheme, furnishings, hardware and software programs, standards, specifications, procedures for operations, training and assistance, and advertising and promotional programs all of which may be improved, amended and further developed by Franchisor from time to time.

C. Franchisor identifies its goods and services with certain service marks, trade names and trademarks, including, but not limited to, the "ADVANTAGE COLLEGE PLANNING" trademark as well as certain other trademarks, service marks, slogans, logos and emblems which have been and which may hereafter be designated by Franchisor for use in connection with the System (the "Marks").

D. Franchisee desires to obtain a license from Franchisor for use of the Marks and the System solely for the operation of a business at the location listed below (the "Center"), and Franchisee desires to use the Marks and the System, and to obtain and use the methods, know how, experience and form of operation acquired, devised and/or established by Franchisor and other benefits derived from this franchise relationship strictly in accordance with the provisions set forth below.

NOW, THEREFORE, in consideration of the recitals and the mutual agreements set forth below and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Grant. Franchisor hereby grants to Franchisee, on the terms and conditions contained in this Agreement, and Franchisee accepts from Franchisor, a license ("License") to establish, own, and operate under the System, one Center at the location ("Location") specified in the Franchise Rider ("Franchise Rider") attached hereto as Attachment 1. Franchisee agrees to identify the Center and all of the items Franchisee sells or offers for sale only by the Marks.

Franchisee has no right to use the System or the Marks for any purpose other than as expressly provided herein.

Pursuant to this grant, Franchisee, at its own expense, shall construct or remodel, and equip, staff, open and operate the Center at the Location, in accordance with this Agreement. Unless otherwise agreed in a writing executed by Franchisor, Franchisee shall commence operating the Center within 120 days after the execution of this Agreement, and shall diligently operate such business in accordance with this Agreement for the Term stated herein. Failure to timely open the Center shall constitute an event of default under the Agreement.

Franchisor and Franchisor's affiliates reserve any and all rights not expressly granted to Franchisee under this Agreement, including, without limitation, the right to sell anywhere (including within the protected Territory) products and services (including to Franchisee's customers) under the "ADVANTAGE COLLEGE PLANNING" name, or under any other name, through any channel of distribution other than a traditional brick-and-mortar ADVANTAGE COLLEGE PLANNING Center in the protected Territory.

2. Term, Expiration, and Additional License Period.

(a) Initial Term. The initial term of this Agreement shall commence upon the execution of this Agreement, and shall expire at midnight on the day preceding the tenth (10^{th}) anniversary date of the execution of this Agreement (the "Term" or the "Initial Term"), unless this Agreement has been sooner terminated in accordance with the terms and conditions herein.

(b) Additional License Period. Upon expiration of the Initial Term, Franchisee will have the right to be granted a renewal of the License for one (1) additional consecutive period of ten (10) years from the date of expiration of the Initial Term (the "Renewal Term"), provided the following conditions have been met:

(i) Franchisee has given Franchisor written notice of its intent to renew the Franchise not less than six (6) months nor more than nine (9) months prior to the expiration of the Initial Term; provided that if Franchisor has not received notice from Franchisee of its desire to renew within such period, Franchisor will notify Franchisee in writing and Franchisee shall have a period of ten (10) days from the date notice is given to provide Franchisor with notice of its intent to renew;

(ii) Franchisee is not in default of any of the provisions of this Agreement both at the time Franchisee gives notice of its intent to exercise its rights under the terms of this Section 2(b) and at the commencement of the Renewal Term;

(iii) All debts and obligations of Franchisee under this Agreement shall be current, including but not limited to Franchisee's obligations to make contributions to the Brand Fund (as defined herein) and each Cooperative (as defined herein) of which Franchisee is a member;

(iv) Franchisee has not received more than three (3) notices of default during any consecutive twelve-month (12) month period during the Initial Term;

(v) Franchisee executes and delivers to Franchisor, within thirty (30) days after delivery to Franchisee, the form of ADVANTAGE COLLEGE PLANNING Franchise Agreement being offered to new franchisees on the date Franchisee gives the notice under Section 2(b)(i), including all attachments and exhibits and Franchisor's other then-current ancillary agreements, which agreements shall supersede this Agreement in all respects, and the terms and conditions of which may substantially differ from this Agreement ("Renewal Agreement");

(vi) Franchisee has paid to Franchisor a renewal fee equal to the greater of Twenty-Five Percent (25%) of the Franchisor's then-current initial franchise fee or the applicable Minimum Renewal Fee. The "Minimum Renewal Fee" shall be: (i) Twelve Thousand Five Hundred Dollars ($12,500) for a Territory that has a population of at least One Million (1,000,000) people at the time of renewal; (ii) Eleven Thousand Two Hundred Fifty Dollars ($11,250) for a Territory that has a population of at least Five Hundred Thousand (500,000) but less than One Million (1,000,000) people at the time of renewal; or (iii) Ten Thousand Dollars ($10,000) for a Territory that has a population of less than Five Hundred Thousand (500,000) people at the time of renewal.

(vii) Franchisee and its owners and guarantors execute and deliver to Franchisor a general release, in the form prescribed by Franchisor, releasing, to the fullest extent permitted by law, all claims that Franchisee may have against Franchisor and its affiliates and subsidiaries, and their respective members, shareholders, officers, directors, owners and employees in both their corporate and individual capacities;

(viii) Franchisee shall make or provide for in a manner satisfactory to Franchisor, such renovating, upgrading, or re-equipping of the Center as Franchisor may require, including, without limitation, renovation or replacement of signs, equipment, consulting materials, furnishings, technology, computer hardware or software, fixtures and decor, to reflect the then-current standards and image of the System; and

(ix) Franchisee presents satisfactory evidence that Franchisee has the right to remain in possession of the franchised location for the duration of the renewal term, unless Franchisor determines that the location of Franchisee's business is no longer viable for the operation of Franchisee's Center, in which case Franchisor may condition Franchisee's right to renew on Franchisee's obtaining a new site for Franchisee's Center that Franchisor approves.

(c) Failure. If Franchisee fails to perform any of the acts set forth in subsections (i) through (ix) of Section 2(b) in a timely fashion, such failure will be deemed an election by Franchisee not to exercise its right to renew, and will cause Franchisee's right to renew to expire without further notice or action by Franchisor.

(d) Expiration. Renewal of the License after the Initial Term shall not constitute a renewal or extension of this Agreement, but shall be conditioned upon satisfaction of the above provisions and shall, upon expiration of the Initial Term, be governed by the Franchise Agreement then executed by Franchisee. If Franchisee fails to meet any of the conditions under Section 2(b) with respect to renewal of the License, then the License shall automatically expire at the end of the Initial Term.

(e) Continued Operation Following Expiration. Unless Franchisee exercises its option to renew the License granted under this agreement in accordance with this Section, Franchisee has no right to continue to operate the Franchised Business after the expiration date. If Franchisor permits Franchisee to continue to operate the Franchised Business after the expiration date, but before the execution by Franchisee of a Renewal Agreement for a new term as required by Section 2(b) above, then the temporary continuation of the Franchised Business will be on a month-to-month basis, and will be terminable at Franchisor's will by giving Franchisee written notice of termination at least thirty (30) days before the termination is effective. If Franchisor allows Franchisee to continue to operate the Franchised Business on a month-to-month basis after termination or expiration of this Agreement, then Franchisee must pay to Franchisor weekly an additional fee equal to the greater of One Thousand Dollars ($1,000) or One Hundred Fifty Percent (150%) of the Royalty due for the same week for every week of month-to-month operation after the Expiration Date, up to Franchisor's then-current initial franchise fee, which fee shall be in addition to Royalty, Brand Fund contributions, and any other payments due to Franchisor under this Agreement. If applicable law requires a longer notice period, the thirty (30) day period will be deemed modified to be the shortest notice period required by such laws.

3. Required Franchise Fees and Payments.

(a) Initial Franchise Fee and Royalties. In consideration of Franchisor's execution of this Agreement and the services that Franchisor will perform, Franchisee agrees to pay to Franchisor the following fees in such manner as Franchisor may from time to time designate:

(i) An initial franchise fee in the amount set forth on Attachment 1 hereto ("Initial Franchise Fee") for the initial grant of the License and Franchisor's associated pre-opening obligations. The Initial Franchise Fee shall primarily compensate Franchisor for Franchisor's pre-opening obligations under this Agreement, which include, but are not limited to, assistance in site selection, training of Franchisee's personnel in operating the Franchised Business (if applicable), establishment of vendor relationships, providing Franchisee with a copy of Franchisor's Confidential Operations Manual, and other consulting and support associated with pre-opening expenses ("Pre-Opening Services"). The parties recognize the value of the Initial Franchise Fee approximates the market value of the Pre-Opening Services. The Initial Franchise Fee shall be deemed earned upon receipt.

(ii) In further consideration of the grant of the License and in consideration of Franchisor's ongoing services to Franchisee, Franchisee agrees to pay to Franchisor a continuing royalty fee (the "Royalty"), as set forth on Attachment 1 attached hereto. The Royalty is due and payable in monthly installments on the fifth (5^{th}) of each month for the revenue from the immediately preceding calendar month, or on such other date Franchisor designates with thirty (30) days' advanced written notice to Franchisee ("Due Date"). If Franchisee fails to pay the full amount of the Royalty on the Due Date, or Franchisee has insufficient funds to cover the electronic transfer when initiated by Franchisor, Franchisee shall pay interest on the amount due and unpaid at an interest rate equal to the lower of one and one-half percent (1.5%) or the maximum interest rate allowed by law.

(iii) On each Due Date, Franchisor will transfer from Franchisee's bank operating account ("Account") the fees set forth above, as well as any other amounts due to Franchisor under this Agreement or any other agreement between Franchisor and Franchisee. If a transfer from Franchisee's Account is refused, an administrative fee of Fifty Dollars ($50) will be assessed, as well as reimbursement to Franchisor of any fee its bank charges for uncollected deposit funds. If Franchisee has not reported Gross Revenues (defined in Attachment 1) to Franchisor for any fiscal period, Franchisor will transfer from the Account an amount calculated in accordance with Franchisor's estimate of the Gross Revenues during the fiscal period. If, at any time, Franchisor determines that Franchisee has underreported its Gross Revenues, or underpaid the Royalty or other amounts due to Franchisor under this Agreement, or any other agreement, Franchisor shall initiate an immediate transfer from the Account in the appropriate amount in accordance with the foregoing procedure, including interest as provided in this Agreement. Any overpayment will be credited to the Account effective as of the first reporting date after Franchisor and Franchisee determine that such credit is due. Alternatively, Franchisor shall have the right in lieu of the Royalty report submission procedure outlined above to obtain the Gross Revenues directly by accessing Franchisee's point of sale system or requiring Franchisee to submit reports to Franchisor from Franchisee's point of sale system.

(iv) Franchisor may require Franchisee to remit payment of the Continuing Royalty and other fees by electronic funds transfer ("EFT"). In connection with payment of the Royalty by EFT, Franchisee shall: (1) comply with procedures specified by Franchisor in the Confidential Operations Manual; (2) perform those acts and sign and deliver those documents as may be necessary to accomplish payment by EFT as described in this Section; (3) give Franchisor an authorization in the form designated by Franchisor to initiate debit entries and/or credit correction entries to the Account for payments of the Royalty and other amounts payable under this Agreement, including any interest charges; (4) make sufficient funds available in the Account for withdrawal by EFT no later than the Due Date for payment thereof; and (5) maintain a single bank account to make all payments required by this Agreement. Franchisee must advise Franchisor at least fifteen (15) business days prior to any change in Franchisee's bank account or financial institution; no such change will be permitted without the prior written authorization of Franchisor. To ensure the orderly electronic transfer of the Royalties and all other fees as outlined in this Section 3, Franchisee will enter into and maintain a banking agreement with the financial institution which will be responsible for the transfer and payment of the fees owed by Franchisee to Franchisor, and a copy of that agreement will be submitted to Franchisor prior to the effective date of this Agreement. Franchisee shall not withhold any payments required to be made under this Agreement on any grounds, including any allegations of Franchisor's non-performance.

(v) Failure by Franchisee to have sufficient funds in the Account shall constitute a default of this Agreement and may subject this Agreement to termination for cause as hereinafter set forth.

(vi) If Franchisee is delinquent in the payment of any obligation to Franchisor, its subsidiaries, affiliates or designees, then Franchisor (or such subsidiaries, affiliates or designees), will have the right to apply any payment from Franchisee to any obligation due,

including the oldest obligation due, whether under this Agreement or otherwise, notwithstanding any contrary designation by Franchisee as to such application.

(b) Inflation Adjustments. Franchisor and its affiliates reserve the right to increase the amount of any fee provided for hereunder, including, without limitation, the Royalty or Brand Fund payments, due Franchisor or an affiliate under this Agreement or a related agreement ("Inflation Adjustment"). An Inflation Adjustment shall be in relation to the changes in the Consumer Price Index (U.S. Average, all items) maintained by the U.S. Department of Labor, the cost-of-living-adjustment ("COLA") using the COLA factors determined by the United States Department of Labor, or such other measure determined reliable by Franchisor. Franchisor will notify Franchisee of the amount or percentage adjustment thirty (30) days prior to their effective date.

(c) No Offset or Retention of Funds. Franchisee may not offset or withhold payments owed to Franchisor or any of its affiliates for amounts purportedly due to Franchisee as a result of any dispute of any nature or otherwise, but will pay such amounts to Franchisor or its affiliates and only thereafter seek reimbursement.

4. Franchisor Services. During the Term, Franchisor agrees to provide to Franchisee the following services:

(a) Franchisor shall provide Franchisee with specifications for the design of the Center;

(b) Franchisor shall provide Franchisee with specifications for fixtures, furnishings, decor, signs, consulting materials, student resources, software, and equipment;

(c) Franchisor shall regulate the ordering of initial Center fixtures, furniture, telephones, POS computer system, computers, consulting materials, student resources, merchandise, and other equipment and supplies necessary to open Franchisee's Center in a timely manner and according to standards and specifications for (i) all products and services sold from or used in the operation of the Center, and (ii) all displays, signage, software, uniforms and other products and materials used in connection with the operation of the Center;

(d) Franchisor shall provide Franchisee with a pre-opening training program for the Operations Manager (as defined in Section 11(a)), and such other persons as Franchisor may reasonably designate, and such other training for employees of Franchisee at the locations and for such periods as may be designated by Franchisor from time to time; provided that Franchisee shall be responsible for all expenses incurred by such persons in connection with training, including, without limitation, all cost of travel, lodging, meals and wages.

(e) At Franchisee's reasonable request, Franchisor will promptly provide such advice and information as it considers reasonably appropriate to assist Franchisee with all methods and procedures associated with the System marketing and advertising; management and administration, the use of the System or any changes to it and the use and application of products and services. Franchisee understands and agrees that such advice and information may be rendered by phone, electronically, through the Confidential Operations Manual, training and/or by such other means as Franchisor deems appropriate in its sole discretion. Franchisor may, in its

discretion, convene meetings of franchisees as it considers necessary or appropriate, in its discretion;

(f) Franchisee hereby grants Franchisor and its agents the right to enter the Premises and/or the Franchised Business at any time prior to occupancy by the Franchisee in order to inspect, photograph, and/or videotape on-going new construction or leasehold improvements, designs, purchased and installed equipment, operations and the performance of any and all services by Franchisee and/or Franchisee's employees, invitees or agents. Franchisee shall cooperate with Franchisor's representatives during those inspections by rendering whatever assistance they may reasonably request, including assistance necessary to enable Franchisor to contact and interview any architect, designer, vendor, contractor, subcontractor or Franchisee employee. Upon reasonable notice from Franchisor, and without limiting Franchisor's other rights under this Agreement, Franchisee, at its sole expense, shall take such steps as deemed to be necessary by Franchisor to immediately correct any and all deficiencies detected during any such inspection, including without limitation, correcting construction deficiencies or defects, replacing equipment and supplies, and requiring Franchisee to desist from the further use of any equipment, designs, advertising materials, products, and/or supplies that do not conform with Franchisor's then-current plans and specifications, standards or requirements.

(g) Franchisor's supervision and periodic inspections and evaluations of Franchisee's operation as described more fully in Section 11(r) and (s), which supervision, inspections and evaluations shall be conducted at such times and in such manner as shall be reasonably determined by Franchisor; and

(h) Franchisor shall communicate to Franchisee information relating to the operation of an ADVANTAGE COLLEGE PLANNING Center, and to the extent necessary or pertinent to the operation of the Center, Franchisor's know-how, new developments, techniques and improvements in the areas of Center management, employee training, marketing and service.

(i) Franchisor will provide, at no expense to Franchisee, a list of equipment and supplies for the Franchised Business, and Franchisor reserves the right to amend and/or modify such list(s).

(j) Franchisor may in certain situations incur legal expenses while providing assistance to Franchisee with respect to, without limitation, lease negotiations, or other legal compliance issues. Such assistance may be at the request of Franchisee or required by Franchisor and may be provided by Franchisor in-house or by outside counsel; provided however, that Franchisor shall have the sole discretion as to whether or not to provide legal assistance. In the event Franchisor does incur legal expenses on behalf of Franchisee, Franchisee shall reimburse Franchisor for such expenses immediately upon notice from Franchisor. Franchisor may, at its option, be reimbursed by EFT.

(k) FRANCHISEE AGREES THAT FRANCHISOR IS NOT OBLIGATED TO PROVIDE ANY TRAINING OR ASSISTANCE TO FRANCHISEE'S PARTICULAR LEVEL OF SATISFACTION, BUT AS A FUNCTION OF FRANCHISOR'S EXPERIENCE, KNOWLEDGE AND JUDGMENT. FRANCHISEE ALSO ACKNOWLEDGES THAT FRANCHISOR IS NOT OBLIGATED TO PROVIDE ANY SERVICES TO FRANCHISEE THAT ARE NOT SET FORTH IN THIS AGREEMENT. IF FRANCHISEE BELIEVES

FRANCHISOR HAS FAILED TO ADEQUATELY PROVIDE ANY PREOPENING SERVICES TO FRANCHISEE OR TO FRANCHISEE'S EMPLOYEES, WHETHER WITH RESPECT TO SITE SELECTION, SELECTION AND PURCHASE OF EQUIPMENT AND SUPPLIES, TRAINING, OR ANY OTHER MATTER AFFECTING THE ESTABLISHMENT OF FRANCHISEE'S CENTER, FRANCHISEE MUST NOTIFY FRANCHISOR IN WRITING WITHIN THIRTY (30) DAYS FOLLOWING THE OPENING OF FRANCHISEE'S CENTER OR FRANCHISEE WILL BE DEEMED TO CONCLUSIVELY ACKNOWLEDGE THAT ALL PRE-OPENING AND OPENING SERVICES REQUIRED TO BE PROVIDED BY FRANCHISOR WERE SUFFICIENT AND SATISFACTORY IN FRANCHISEE'S JUDGMENT, AND COMPLIANT WITH ALL REPRESENTATIONS MADE TO FRANCHISEE. IF FRANCHISEE FAILS TO SO NOTIFY FRANCHISOR, FRANCHISEE WILL BE DEEMED TO HAVE WAIVED ALL CLAIMS RELATING TO OR ARISING FROM FRANCHISOR'S OBLIGATIONS TO PROVIDE PRE-OPENING ASSISTANCE.

5. Territorial Provisions.

(a) Territory. Subject to the provisions of this Section 5, provided Franchisee is not in default, Franchisor agrees that during the Term it will not locate nor license another to locate an ADVANTAGE COLLEGE PLANNING Center within the territory set forth in Attachment 1 hereto (the "Territory"). Until such time as the Location is identified and agreed upon in the Franchise Rider or in the Site Selection Approval Letter (as defined in the Franchise Rider), no Territory will be granted to Franchisee and Franchisor shall have the right to locate other franchises anywhere Franchisor determines without interfering with any territorial rights of Franchisee. Franchisee shall not solicit business from customers outside of its Territory without receiving Franchisor's prior, written permission. Notwithstanding the foregoing, Franchisor does not warrant or represent that no other ADVANTAGE COLLEGE PLANNING Center will solicit or make any sales within the Territory, and Franchisee hereby expressly acknowledges and agrees that such solicitations or sales may occur within the Territory. Franchisor shall have no duty to protect Franchisee from any such sales, solicitations, or attempted sales. Franchisee recognizes and acknowledges that (i) it will compete with other ADVANTAGE COLLEGE PLANNING Centers which are now, or which may in the future be, located near or adjacent to Franchisee's Territory and (ii) that such Centers may be owned by Franchisor, its affiliates, and/or third parties.

(b) Other Businesses. Franchisee understands and agrees that Franchisor has the right, either directly or through affiliated entities, to operate or franchise or license others to operate or franchise, Centers, schools or businesses other than ADVANTAGE COLLEGE PLANNING Centers and Franchisee agrees that Franchisor and its affiliates may do so within or outside of the Territory; provided, that if such Centers, schools, museum or businesses are within the Territory, they will not be operated as brick-and-mortar establishment under the ADVANTAGE COLLEGE PLANNING trademark.

(c) Other Methods of Distribution. Franchisee understands and agrees that Franchisor has the right, directly or through third parties, to sell within Franchisee's Territory products and services under the "ADVANTAGE COLLEGE PLANNING" trademark, or any other name, through any channel of distribution, provided that such items and services are not sold through brick-and-mortar establishments using the same primary trademark as the Center. Franchisor has the right to sell online or through other electronic means services and products that

are similar to, or the same as, those offered and sold by the Franchised Business, whether under the ADVANTAGE COLLEGE PLANNING trademark or not.

(d) No Right of First Refusal or Options. Franchisee has no right of first refusal or other options or rights to open any additional ADVANTAGE COLLEGE PLANNING businesses.

6. Premises.

(a) Leased Premises. Within one hundred twenty (120) days after the Effective Date of this Agreement, Franchisee shall acquire or lease, at Franchisee's expense, commercial real estate that is properly zoned for the operation of the Franchised Business. Failure by Franchisee to acquire or lease a site for the Center within the time required herein shall constitute a default under this Agreement, and Franchisor, in its sole discretion, may terminate the Franchise Agreement pursuant to the terms of Section 17 of this Agreement. Franchisee is responsible for constructing, renovating or up fitting or causing to be constructed, renovated or up fitted, the Center. If Franchisee intends to lease the premises where the Center will be operated (the "Premises"), Franchisee shall submit to Franchisor executed copies of all such leases immediately after execution and at such other times as Franchisor may request. The term of the leases plus all options for Franchisee to renew shall together equal or exceed the Term. All leases pertaining to the Premises shall also include an Addendum in the form of Attachment 2 attached hereto, or shall contain terms and conditions substantially similar to those contained in Attachment 2 which Franchisor has approved in writing. At Franchisee's request, Franchisor shall offer assistance to Franchisee in selecting a site for the location and advising Franchisee in negotiating an acceptable lease agreement for the site. Franchisor shall not represent Franchisee in a legal capacity and advises Franchisee to seek independent legal counsel in the review and negotiation of its lease agreement. FRANCHISEE EXPRESSLY ACKNOWLEDGES AND AGREES THAT FRANCHISOR'S APPROVAL OF A SITE FOR FRANCHISEE'S CENTER IS NOT AND SHALL NOT BE CONSTRUED AS A GUARANTEE OR ASSURANCE THAT THE BUSINESS WILL BE PROFITABLE. If Franchisor does not approve of a site proposed by Franchisee within thirty (30) days after receiving the proposal thereof, such site shall be deemed disapproved by Franchisor and Franchisee shall not locate its Franchised Business at such site.

(b) Owned Premises. If Franchisee intends to own the Premises, Franchisee must obtain approval of the Premises from Franchisor, which approval may be withheld at Franchisor's discretion, and shall furnish Franchisor proof of ownership prior to the date Franchisee commences any construction, build-out or remodeling of the Premises. In the event that Franchisee proposes to lease the Premises from any owner, shareholder, member, manager, partner, director, or officer of Franchisee, or from any person or entity related to or affiliated with Franchisee or one or more of Franchisee's owners, shareholders, members, partners, directors, or officers (the "Related Party"), Franchisor may require the Related Party to sign this Agreement and/or separate agreements for the purpose of binding the Related Party to applicable provisions of this Agreement, as determined by Franchisor. Franchisee shall also execute a written lease agreement approved by Franchisor with the Related Party and deliver a copy to Franchisor. Franchisor will not approve home offices as the Premises for the Center.

(c) Premises Identification. Regardless of whether the Premises are owned or leased, Franchisee shall remove all signs and other items and indicia which serve, directly or indirectly, to identify the Premises as an ADVANTAGE COLLEGE PLANNING Center within ten (10) days

of the expiration or termination of this Agreement. In the event Franchisee does not comply with this requirement, Franchisor may enter the Premises, without being guilty of trespass and without incurring any liability to Franchisee, to remove all signs and other items identifying the Premises as an ADVANTAGE COLLEGE PLANNING Center and to make such other modifications as are reasonably necessary to protect the Marks and the ADVANTAGE COLLEGE PLANNING System and to distinguish the Premises from ADVANTAGE COLLEGE PLANNING Centers. Provided, however, that this obligation of Franchisee shall be conditioned upon Franchisor giving Franchisee prior written notice of the modifications to be made and the items to be removed.

(d) Suitability of Premises. Regardless of whether the Premises are owned or leased, it shall be the responsibility of Franchisee to determine that the Premises can be used, under all applicable laws and ordinances, for the purposes provided herein and that the Premises can be constructed or remodeled in accordance with the terms of this Agreement. Franchisee shall obtain all permits and licenses that may be required to construct, remodel and operate the Center. Franchisee agrees that the Premises will not be used for any purpose other than the operation of the Center in compliance with this Agreement.

(e) Relocation. Franchisee shall not, without first obtaining Franchisor's written consent, which is subject to the Franchisor's sole discretion: (i) relocate the Center; or (ii) renew or materially alter, amend or modify any lease, or make or allow any transfer, sublease or assignment of its rights pertaining to the Premises. If Franchisee relocates the Premises during the Term of this Agreement, Franchisee shall pay Franchisor all costs Franchisor incurs as a result of evaluating and approving or rejecting Franchisee's relocation proposal, or a minimum payment of Five Thousand Dollars ($5,000).

7. Proprietary System and Marks.

(a) Ownership; Use by Others. Franchisor and its affiliates shall have and retain all rights associated with the Marks other than those expressly licensed herein, including, but not limited to the following: (a) to use the Marks in connection with selling products and services; (b) to grant licenses to others to use the Marks, in addition to those licenses already granted to existing franchisees; (c) to develop and establish other systems using the Marks, similar proprietary marks, or any other proprietary marks, and to grant licenses or franchises thereto without providing any rights therein to Franchisee; and (d) to sell and distribute products, merchandise, accessories and other items via alternate distribution channels bearing the Marks. Franchisee acknowledges that any unauthorized use of the System or the Marks is and shall be deemed an infringement of Franchisor's rights. Franchisee shall execute any documents deemed necessary by Franchisor or its counsel for the protection of the System and the Marks or to maintain their validity or enforceability, or to aid Franchisor in acquiring rights in or in registering any of the System and the Marks or any trademarks, trade names, service marks, slogans, logos and emblems subsequently adopted by Franchisor. Franchisee shall give notice to Franchisor of any knowledge that Franchisee acquires regarding the use by others of the same or similar names or marks or of any claim or litigation instituted by any person or legal entity against Franchisee involving the System or any of the Marks. Franchisee shall cooperate with Franchisor in any suit, claim or proceeding involving the System or the Marks or their use to protect Franchisor's rights and interest in the System and the Marks. In the event of any settlement, award or judgment rendered in favor of Franchisor relating to the use or ownership of the System or the Marks, such settlement, award or judgment shall be the sole property of Franchisor and Franchisee shall not be entitled to

or make any claim for all or any part of it. Provided Franchisee complies at all times with this Section 7, Franchisor shall indemnify Franchisee against and reimburse Franchisee for damages assessed against Franchisee, if any, based on Franchisee's use of the ADVANTAGE COLLEGE PLANNING Mark. Otherwise, Franchisor shall not be required to indemnify Franchisee against or reimburse Franchisee for any loss or damages arising out of Franchisee's use or misuse of any Mark. Franchisor shall not indemnify Franchisee for any use or misuse of Franchisor's copyrights, Patents, Customer Lists, or Indicia.

(b) Use of Marks. During the term of this Agreement or thereafter, directly or indirectly, Franchisee shall not commit any act of infringement or contest or aid in contesting the validity or ownership of the System or the Marks, or take any other action to disparage them. Franchisee shall use the Marks only in connection with the operation of the Center at the Location specified herein, and shall use them only in the manner authorized by Franchisor. Franchisee shall prominently display the Marks in the manner prescribed by Franchisor on all signs, merchandise, consulting materials, and other supplies and packaging materials designated by Franchisor. Franchisee shall not fail to perform any act required under this Agreement, or commit any act which would impair the value of the Marks or the goodwill associated with the Marks. Franchisee shall not at any time engage in any business or market any products or service under any name or mark which is confusingly or deceptively similar to any of the Marks. Franchisee shall not use any of the Marks as part of its corporate or trade name and shall not use any trademark, trade name, service mark, logo, slogan or emblem in connection with the Center that has not been authorized by Franchisor. Franchisee shall obtain such fictitious or assumed name registrations as may be required by Franchisor or applicable state law. Franchisee shall not attempt to register or otherwise obtain any interest in any Internet domain name, website or URL containing or utilizing any of the Marks or any other word, name, symbol or device which is likely to cause confusion with any of the Marks. Franchisee also acknowledges that its use of the Marks pursuant to this Agreement does not give Franchisee any ownership or other interest in or to the Marks, except the license granted by this Agreement.

(c) Designation as Franchisee. Franchisee shall take such additional action as may be necessary under the laws of the state in which the Center is operated to make clear to the public that Franchisee is an independent franchisee of Franchisor and not owned by Franchisor. Franchisee shall post in a conspicuous location at the business premises, as well as on invoices, purchase orders, marketing materials and the like that "This ADVANTAGE COLLEGE PLANNING Franchise is independently owned and operated by Franchisee under license from ADVANTAGE COLLEGE PLANNING FRANCHISING, INC."

(d) Discontinuance of Use: Additional Marks. Franchisor has the right to change, revise, or substitute different Marks for use in identifying the System, the Center, and the products sold or offered for sale through the Center, if Franchisor, in its sole discretion, determines that change, revision, or substitution of different Marks will be beneficial to the System. In such circumstances, the use of the substitute proprietary marks shall be governed by the terms of this Agreement. Franchisee shall comply with each such change, revision, or substitution and bear all expenses associated therewith. In the event that a court of competent jurisdiction should order, or if Franchisor in its sole discretion should deem it necessary or advisable, Franchisee shall modify or discontinue use of any Mark. Franchisee shall comply with Franchisor's directions regarding any such Mark within thirty (30) days after receipt of notice from Franchisor or, if such modification or discontinuance is court-ordered, immediately. Franchisor shall not be obligated

to compensate Franchisee for any costs or expenses incurred by Franchisee in connection with any such modification or discontinuance. Franchisee shall also use such additional or substitute Marks as Franchisor shall direct.

(e) Changes in Law Affecting Marks. In the event that the trademark law is amended so as to render inapplicable any of the provisions of this Agreement, Franchisee shall sign any documents and do such other act and thing as in the opinion of Franchisor may be necessary to effect the intent and purpose of the provisions of this Agreement.

(f) Copyrights and Patents. Franchisee acknowledges that as between Franchisee and Franchisor, any and all present or future copyrights and patents relating to the System or the ADVANTAGE COLLEGE PLANNING concept, including, but not limited to, consulting materials, forms, student aids, the Confidential Operations Manual, construction plans and specifications and marketing materials, belong solely and exclusively to Franchisor. Franchisee has no interest in Franchisor's copyrights or patents beyond the nonexclusive License granted in this Agreement.

(g) Ideas and Innovations. All inventions, ideas, consulting materials, forms, student aids, applications, trademarks, service marks, enhancements, modifications, improvements or other processes, methods and designs, technologies, computer software, electronic code, original works or authorship, formulas, patents, copyrights, marketing and business plans and ideas, and all improvements and enhancements thereto that Franchisee or any of its owners, guarantors, shareholders, members, partners, directors, officers, employees, consultants, or independent contractors may develop, invent, discover, conceive or originate, alone or in conjunction with any other person or persons during the Term that relate in any way, either directly or indirectly, to the Franchised Business and/or the System (collectively referred to as "Inventions and Ideas") developed by the Franchisee and/or any personal guarantors, either in whole or in part during the Term, must be promptly disclosed to Franchisor and shall be the exclusive property of Franchisor and works made-for-hire for Franchisor, and no compensation will be due to Franchisee or its owners or employees therefor. Franchisor may incorporate such items into the System. To the extent any Invention or Idea does not qualify as a "work made-for-hire," Franchisee and all guarantors of this Agreement hereby assign to Franchisor, without compensation, all right, title and interest in such Inventions and Ideas, and agree that they will execute any and all instruments and do any and all acts necessary or desirable to establish and perfect in Franchisor the entire right, title and interest in such Inventions and Ideas. As Franchisor may reasonably request, Franchisee and its owners and guarantors shall, at Franchisor's expense, take all actions reasonably necessary to assist Franchisor's efforts to obtain or maintain intellectual property rights in any item or process related to the System, whether developed by Franchisee or not.

(h) Customer and Other Data. Franchisee shall maintain a current list of the names, home addresses, work addresses, e-mail addresses and telephone numbers of the customers and past customers who have provided such information to the Franchised Business (the "Customer List"). Franchisee shall provide the Customer List to Franchisor upon request. The Customer List shall be the property of Franchisor, and Franchisor shall have the right to use the Customer List for any purposes, subject to applicable law, in Franchisor's sole discretion. Franchisee shall not disclose such information to any person or entity other than Franchisor, or sell such list(s) or any portions thereof to any person or entity without the express written consent of Franchisor. Likewise, other data collected by Franchisee or Franchisee's information technology system

(Customer Data and the other data collectively referred to herein as "Franchisee Data") is deemed to be owned by Franchisor, and Franchisee agrees to furnish the Franchisee Data to Franchisor at any time that Franchisor requests it. Franchisor hereby grants Franchisee a limited license to use Franchisee Data while this Agreement or a successor franchise agreement is in effect, but only in accordance with the policies that Franchisor establishes periodically and applicable law. Upon termination or expiration of this Agreement for any reason, Franchisor shall be the exclusive owner of Franchisee Data, and Franchisee shall not use or disclose Franchisee Data in any form or manner. Franchisee shall not be due any compensation based upon Franchisor use of the Franchisee Data. Franchisee may not sell, transfer, or use Franchisee Data for any purpose other than marketing ADVANTAGE COLLEGE PLANNING products and services.

8. Advertising.

(a) Contributions and Expenditures. Recognizing the value of advertising and the importance of the standardization of advertising to the furtherance of the goodwill and public image of the System, Franchisor and Franchisee agree as follows:

(i) Grand-Opening Advertising. Franchisee is required to spend a minimum of Three Thousand Dollars ($3,000) for grand-opening advertising to publicize the existence and opening of the Center, which advertising shall be in such form approved by Franchisor and which shall be conducted during the period that begins thirty (30) days prior to the opening of the Center and ends sixty (60) days after the opening of the Center. Franchisee may expend additional amounts on such advertising, provided the form and content is approved by Franchisor as provided in Section 8(e).

(ii) Contributions and Expenditures. During the Term, Franchisee shall make the following contributions and expenditures for advertising:

(A) Each month during the Term in which a brand development fund ("Brand Fund") has been established, Franchisee shall contribute to the Brand Fund such amount as Franchisor may designate from time to time, which amount is currently one percent (1%) of Gross Revenues of the Center, and which shall not exceed two percent (2%) of Gross Revenues of the Center. Franchisor has the sole discretion to settle or forgive any accrued and unpaid Brand Fund contribution owed by any franchisee. Franchisee shall make its monthly contribution to the Brand Fund on the date and in the manner as Franchisor may designate from time to time. Franchisee agrees to make such contributions by EFT or in such other manner as the Franchisor may require, on or before each due date based on Franchisee's Gross Revenues from the immediately preceding month, or such other date(s) identified by Franchisor with thirty (30) days' prior written notice.

(B) In addition to the grand opening requirements of Section 8(a)(i), Franchisee shall spend One Thousand Five Hundred Dollars ($1,500) per year ("Minimum Local Advertising Spend") on local advertising in accordance with Franchisor's standards as set forth in the Confidential Operations Manual. Franchisee shall submit verification of its local advertising expenditures at such times and in such form as may be requested by Franchisor from time to time. In the event that Franchisee fails to meet the Minimum Local Advertising Spend and/or fails to provide Franchisor with verification thereof, Franchisee shall pay to

the Brand Fund Franchisee's Minimum Local Advertising Spend, less the amount Franchisee actually paid for local advertising. Franchisor has the right to require Franchisee to use the Minimum Local Advertising Spend to pay for specific advertising services, from suppliers approved by Franchisor. Franchisor may require Franchisee to remit the Minimum Local Advertising Spend to the Franchisor or its affiliates in exchange for local advertising services the Franchisor or its affiliate will provide to Franchisee. All local advertising shall either have been prepared by Franchisor or approved by Franchisor pursuant to Section 8(e).

(C) At Franchisee's sole cost and expense, Franchisee must attend a minimum number of parent groups and other similar types of events and seminars, which minimum number Franchisor shall designate in its Confidential Operations Manual from time to time.

(b) **Brand Fund**. Franchisor has the sole discretion to determine where the Brand Fund contributions will be spent to promote, enhance, or further the growth of the ADVANTAGE COLLEGE PLANNING brand, Centers, and System, and may use the Brand Fund contributions for activities including, but not limited to: research; promotional marketing, public relations, and advertising expenses to promote the brand; hiring marketing, public relations and advertising agencies, technology companies, or in-house personnel to assist in developing the ADVANTAGE COLLEGE PLANNING brand name; developing, evaluating, or using technologies that Franchisor believes may benefit the brand, the customers, the franchisees, or the brand's reputation; developing new customer projects and franchisee revenue sources; expenses associated with listings on websites, contest registrations, digital marketing content, influencer marketing, radio, billboards, TV, print, or internet advertising, and events and promotions designed to garner media attention and promote the brand name; expenses associated with conducting market research; travel expenses in connection with promotions and marketing meetings, training, development of trademarks and trademarked materials; production of marketing, public relations, or digital or social media content, including, but not limited to, advertisements, coupons, and other promotional materials; expenses incurred in developing and maintaining non-franchise sales portion of the Website or social media pages; and expenses incurred in using search engine optimization, pay-per-click, or other digital marketing software, services, or companies to help promote the brand. Franchisor does not undertake any obligation to ensure that expenditures from the Brand Fund in or affecting any geographic area are proportionate or equivalent to contributions to the Brand Fund by ADVANTAGE COLLEGE PLANNING Centers operating in such geographic area or that Franchisee or the Center will benefit directly or in proportion to its contribution to the Brand Fund. Neither Franchisor nor any of its respective officers, directors, agents or employees, shall be liable to Franchisee with respect to the maintenance, direction or administration of the Brand Fund, including without limitation, with respect to contributions, expenditures, investments or borrowing, except for acts constituting willful misconduct. As long as Franchisee is in compliance with this Section 8, Franchisee will be furnished with advertising materials which were produced by means of expenditures from the Brand Fund for distribution to licensees of the System on the same terms and conditions as such materials are furnished to other franchisees. For administrative convenience and at Franchisor's option, in lieu of collecting the Brand Fund percentage designated in Section 8(a)(ii)(A), Franchisor, at its option, may designate an amount certain as a monthly payment, which will be drafted instead of the variable amount. Franchisor will use commercially reasonable efforts to have the amount certain reasonably relate to the anticipated annual Brand Fund contribution which would otherwise be due if the exact

percentage were calculated. Upon delivery by thirty (30) days' prior written notice by Franchisee to Franchisor, Franchisee can thereafter elect to abandon the sum certain contribution in lieu of the Brand Fund contribution percentage designated in Section 8(a)(ii)(A). The Brand Fund, all contributions thereto, and any earnings thereon shall be used exclusively to meet all costs of maintaining, administering, or directing, and preparing promotional and/or advertising activities. Sums paid by Franchisee shall not be used to defray any of Franchisor's expenses, except for such reasonable administrative costs and overhead, if any, that Franchisor may incur in activities reasonably related to the administration or direction of the Brand Fund and promotion and advertising programs for franchisees and the System, including, among other things, the cost of personnel for creating and implementing advertising, promotional, and marketing programs. The Brand Fund and its earnings shall not otherwise inure to the benefit of Franchisor. It is anticipated that all contributions to and earnings from the Brand Fund shall be expended for promotional and/or advertising purposes during the taxable year in which the contributions and earnings are received. If, however, excess amounts remain in the Brand Fund at the end of such taxable year, all expenditures for the following taxable year(s) shall be made first out of accumulated earnings from the previous year, next out of earnings in the current year, and finally from contributions. The Brand Fund is not and shall not be an asset of Franchisor or its designee. The Brand Fund is administered by Franchisor's accounting and marketing personnel under Franchisor's direction. The Brand Fund is not audited. Franchisor has no obligation to provide Franchisee with an accounting of the Brand Fund expenditures. The Brand Fund is not audited. At Franchisor's option, Franchisor can create a separate entity to be the recipient of Franchisee's Brand Fund contributions and Franchisee agrees, upon Franchisor's request, to tender Brand Fund payments to said entity. Franchisor, in Franchisor's sole discretion, may spend in any fiscal year an amount greater or less than the aggregate contributions to the Brand Fund in that year, and the Brand Fund may borrow from Franchisor or other lenders to cover deficits of the Brand Fund or cause the Brand Fund to invest any surplus. THE BRAND FUND IS NOT A TRUST FUND. FRANCHISOR SHALL HAVE NO FIDUCIARY DUTY TO FRANCHISEE IN CONNECTION WITH THE COLLECTION OR USE OF THE BRAND FUND MONIES OR ANY ASPECT OF THE OPERATION OF THE BRAND FUND. FRANCHISEE ACKNOWLEDGES AND AGREES THAT FRANCHISOR WILL HAVE NO LIABILITY TO FRANCHISEE FOR ANY DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES ARISING OUT OF OR IN ANY WAY CONNECTED TO THE BRAND FUND OR ANY ADVERTISING PROGRAMS OR FRANCHISOR'S MODIFICATION OR DISCONTINUANCE FOR ANY REASON OF THE BRAND FUND OR ANY MARKETING, BRANDING, OR ADVERTISING PROGRAMS, OR FRANCHISEE'S PARTICIPATION THEREIN.

(c) Local Cooperative Advertising. Franchisee agrees that Franchisor shall have the right, in its sole discretion, to designate from time to time a geographical area in which the Center is located for the purpose of establishing an advertising cooperative (the "Cooperative"). If a Cooperative has been established applicable to the Center at the time Franchisee commences operations hereunder, Franchisee shall immediately become a member of such Cooperative. If a Cooperative applicable to the Center is established at any later time during the Term, Franchisee shall become a member of such Cooperative no later than thirty (30) days after the date on which the Cooperative commences operation. In no event shall the Center be required to contribute to more than one Cooperative. The following provisions shall apply to each Cooperative:

(i) Each Cooperative shall be organized and governed in a form and manner, and shall commence operation on a date, approved in advance by Franchisor in writing.

(ii) Each Cooperative shall be organized for the purposes of producing and conducting general advertising programs and activities for use in and around the applicable geographic area and developing standardized promotional materials for use by the members.

(iii) No advertising programs or materials may be used by the Cooperative or furnished to its members, and no advertising or promotional activities may be conducted by the Cooperative, without the prior written approval of Franchisor. All such programs, materials and planned activities shall be submitted to Franchisor for approval in accordance with the procedure set forth in Section 8(e).

(iv) Subject to the provisions of Section 8(a)(ii)(B), each cooperative shall have the right to require its members to make contributions to the Cooperative in such amounts as are determined by the governing body of the Cooperative.

(v) Franchisee shall make its contributions to the Cooperative on the date and in the manner designated by the Cooperative. Franchisee shall also submit such statements and reports as may be designated from time to time by the Cooperative. The Cooperative shall submit to Franchisor such statements and reports as Franchisor may designate from time to time.

(vi) Notwithstanding the foregoing, Franchisor, in its sole discretion, may, upon written request of a franchisee stating reasons supporting such request, grant to any franchisee an exemption from the requirement of membership in a Cooperative. Such an exemption may be for any length of time and may apply to one or more Centers owned by such franchisee. If an exemption is granted to a franchisee, such franchisee may be required to expend on local advertising the full amount that would otherwise be payable to the Cooperative. Franchisor, in its sole discretion, may also exempt one or more Centers owned or controlled by Franchisor or its affiliate from the requirement of membership in a Cooperative for such periods as Franchisor deems appropriate.

(vii) The Cooperative is not a trust fund. Franchisor shall have no fiduciary duty to Franchisee in connection with the collection or use of the Cooperative monies or any aspect of the operation of any Cooperative.

(d) Supplemental Advertising. Franchisee shall have the right to conduct, at its separate expense, supplemental advertising in addition to the expenditures specified in this Section 8. All such supplemental advertising shall either have been prepared by Franchisor or approved by Franchisor pursuant to Section 8(e).

(e) Approval by Franchisor. Prior to their use by the Cooperative or by Franchisee, samples of all advertising and promotional materials not prepared or previously approved by Franchisor within the 90-day period preceding their intended use shall be submitted to Franchisor for approval, such approval which Franchisor may, in its sole discretion, at any time revoke. If approval is not received within twenty (20) days from the date of receipt by Franchisor of such materials, the materials shall be deemed disapproved by Franchisor. Neither the Cooperative nor

Franchisee shall use any advertising or promotional materials that Franchisor has disapproved, regardless of whether any such items had been previously approved by Franchisor. The Cooperative and the Franchisee shall immediately cease use of any advertising or promotional materials for which Franchisor revokes approval.

(f) Franchisor Advertising. Franchisor will, from time to time expend its own funds to produce such promotional materials and conduct such advertising as it deems necessary or desirable. In any advertising conducted solely by or for Franchisor, Franchisor shall have the sole discretion to determine the products and geographical markets to be included, and the medium employed and Franchisor shall not have any duty or obligation to supply Franchisee with any advertising or promotional materials produced by or for Franchisor at its sole expense. Franchisor disclaims and Franchisee hereby acknowledges that Franchisee has not received or relied upon any warranty regarding the success of any advertising and/or promotional plans or materials recommended by Franchisor for use by Franchisee. Further, Franchisee acknowledges and agrees that all advertising and promotional plans and materials created in whole or in part by Franchisor are and remain the exclusive property of Franchisor. Franchisor shall have the right to include promotion of available franchises in all marketing and advertising materials, including, but not limited to, signage in Franchised Business, websites, print media, and TV or radio spots. Franchisor may from time to time expend its own funds to produce such promotional materials and conduct such advertising as it deems necessary or desirable. In any advertising conducted solely by or for Franchisor, Franchisor shall have the sole discretion to determine the products and geographical markets to be included, and the medium employed and Franchisor shall not have any duty or obligation to supply Franchisee with any advertising or promotional materials produced by or for Franchisor at its sole expense.

(g) Ownership of Advertising. Franchisor shall be the sole and exclusive owner of all materials and rights which result from advertising and marketing program produced and conducted, whether by Franchisee, Franchisor, the Cooperative or the Brand Fund. Any participation by Franchisee in any advertising, whether by monetary contribution or otherwise, shall not vest Franchisee with any rights in the Marks employed in such advertising or in any tangible or intangible materials or rights, including, copyrights, generated by such advertising. If requested by Franchisor, Franchisee shall assign to Franchisor any contractual rights or copyright it acquires in any advertising.

(h) Use of Website. Franchisee will not, directly or indirectly, establish or operate a website, web page, domain name, internet address, blog, forum or e-mail address that in any way concerns, discusses or alludes to the Franchisor, the System or the Franchisee's Center without Franchisor's written consent, which Franchisor is not obligated to provide. Further, the Marks may not be used as part of, in conjunction with, to establish or to operate any domain names, internet addresses, blogs, forums or social media sites, unless specifically approved by the Franchisor, which approval Franchisor is not obligated to provide. Franchisee will not post, and will take such steps as necessary to ensure that its employees do not post, any information to a social media relating to the Franchisor, the System, the Marks, or the Center that (a) does not comply with the Franchisor's then-current social networking guidelines described in the Confidential Operations Manual, (b) is derogatory, disparaging, or critical of the Franchisor, the System or the Marks, (c) is offensive, inflammatory or indecent, or (d) harms the goodwill and/or public image of the System and/or the Marks. Franchisee shall not establish or permit or aid anyone else to establish any links to any website or any other electronic or computer generated

advertising or communication arrangement which Franchisor may create. Franchisee specifically acknowledges and agrees that, except for social media site postings (which will be subject to this Section), any website will be deemed "advertising" under this Agreement, and will be subject to (among other things) Franchisor's approval under this Agreement. Franchisor alone has the right, but not the obligation, to establish, maintain, modify or discontinue all internet and electronic commerce activities pertaining to the System, including through websites or profiles on social media websites and applications (all websites and profiles controlled by the Franchisor collectively referred to as the "Website"). Franchisor shall not be liable for downtime that may occur to any such Website, whether such downtime is caused by Franchisor or a third-party. Franchisor alone will be, and at all times remain, the sole owner of the copyrights to all material which appears on any Website, including any and all material Franchisee may furnish to Franchisor for use on the Website. Ownership of all URLs and other identifiers with any such Website shall vest exclusively in Franchisor. Franchisor shall have the right, but not the obligation, to designate one or more web page(s) to describe Franchisee and/or the Center, with such web page(s) to be located within Franchisor's Website. Franchisee shall comply with Franchisor's policies with respect to the creation, maintenance and content of any such web page(s); and Franchisor shall have the right to refuse to post and/or discontinue posting any content and/or the operation of any webpage. Franchisee shall not establish a separate website, without Franchisor's prior written approval (which franchisor shall not be obligated to provide). If approved to establish a website, Franchisee shall comply with Franchisor's policies, standards and specifications with respect to the creation, maintenance and content of any such website. Franchisor shall have the right to modify the provisions of this Section relating to websites as Franchisor shall solely determine is necessary or appropriate.

(i) Online Use of Marks. Franchisee shall not use the Marks or any abbreviation or other name associated with Franchisor and/or the System as part of any e-mail address, domain name, and/or other identification of Franchisee in any electronic medium, except as permitted by Franchisor's then-current policies. Franchisee agrees not to transmit or cause any other party to transmit advertisements or solicitations by e-mail or other electronic media without Franchisor's prior written approval of Franchisee's plan for transmitting such advertisements.

(j) Social Media. Franchisor may from time to time maintain one or more social media sites (e.g., www.twitter.com; www.facebook.com, or such other social media sites). Franchisee shall not establish or maintain any social media sites utilizing any user names, or otherwise associating with the Marks, without Franchisor's advance written consent. Franchisor may designate from time to time local or Territory-specific user names/handles to be maintained by Franchisee. Franchisee must adhere to the social media policies established from time to time by Franchisor and Franchisee will require all of Franchisee's employees to do so as well.

9. Telephone Number. Franchisee shall establish a local telephone number for the Center. Franchisee shall keep Franchisor notified as to the current telephone number for the Center. In no event shall Franchisee use such number for any other business. Franchisee further covenants that in the event it obtains any additional or substitute telephone service or telephone number at the Center, it will promptly notify Franchisor and such additional or substitute number shall be subject to the terms of this Section 9.

10. Construction, Design and Appearance; Equipment.

(a) Construction. Franchisee agrees that it will construct or remodel the Premises at the approved Location in accordance with Franchisor's construction or remodel plans and design, layout and decor specification ("Standard Plans"). Additionally, Franchisor will provide Franchisee with Franchisor's specifications for the construction and design of the Center ("Spec. Sheet"). The Standard Plans will be provided by Franchisor at no cost to Franchisee. Franchisee shall purchase or lease the equipment for displays, fixtures, and furnishings that Franchisor designates.

Franchisee is solely responsible for the construction of the Premises and the Franchised Business. Franchisee will commence any required construction promptly after execution of a lease for or closing on the purchase of the Premises. Franchisee shall maintain continuous construction of the Franchised Business and Premises until completion. Franchisee will complete construction in accordance with the plans and specifications for the Franchised Business which have been approved in advance by Franchisor and will not deviate, except as permitted below, from such plans and specifications without the prior written consent of Franchisor. Such Standard Plans shall not contain the requirements of any federal, state or local law, code or regulation, including those concerning the Americans With Disabilities Act ("ADA") or similar rules governing public accommodations for persons with disabilities, nor shall such plans contain the requirements of, or be used for, construction drawings or other documentation as may be necessary to obtain permits or authorization to build a specific Center ("Applicable Law"). It is solely Franchisee's responsibility to make sure that the design and construction of the Franchised Business and the Premises are in compliance with all Applicable Laws including without limitation, the Americans with Disabilities Act. Franchisee shall indemnify and hold Franchisor harmless against any and all claims, actions, causes of action, costs, fees, fines and penalties, of every kind and nature, should the design and/or construction of the Franchised Business fail in any way to comply with any Applicable Laws, including, without the limitation, the Americans with Disabilities Act. Franchisee shall make no changes to any building plan, design, layout or decor, Spec. Sheet, or any equipment or signage except as necessary to comply with Applicable Law without the prior written consent of Franchisor, and shall maintain the interior and exterior decor in such manner as may be prescribed from time to time by Franchisor. Franchisee acknowledges the specifications on the Spec. Sheet may exceed the requirements of Applicable Law.

(b) Signs. Franchisee shall prominently display, at its own expense, both on the interior and exterior of the Premises, advertising signs in such form, color, number, location and size, and containing such Marks, logos and designs as Franchisor shall designate. Franchisee will be responsible for ordering any required signage, including an exterior signage for the Franchised Business. Franchisee shall obtain all permits and licenses required for such signs and shall also be responsible for ensuring that all signs comply with all laws and ordinances. Franchisee shall not display in or upon the premises any sign or advertising of any kind to which Franchisor objects.

(c) Remodeling and Re-equipping. Franchisor reserves the right to require Franchisee to generally refurbish the Franchised Business and/or the Premises at Franchisee's expense, in order to conform to the building design, trade dress, color schemes and presentation of the Marks in a manner consistent with the then-current image for ADVANTAGE COLLEGE PLANNING franchises, which include, without limitation, structural changes, installation of new materials and equipment, remodeling, redecoration, changing color schemes, and modifications

and/or repairs to existing improvements. Such remodeling and re-equipping may include, without limitation, replacing worn out, obsolete, or dated equipment, fixtures, furnishings and signs; structural modifications, redecorating; or purchasing more efficient or improved equipment and materials. Franchisor may require Franchisee to perform remodeling and to purchase equipment at such times as Franchisor, in its sole discretion, deems necessary and reasonable. FRANCHISEE ACKNOWLEDGES THAT EQUIPMENT, ALTERATIONS AND RENOVATIONS REQUIRED BY FRANCHISOR MAY INVOLVE SUBSTANTIAL ADDITIONAL INVESTMENT BY FRANCHISEE DURING THE TERM OF THIS AGREEMENT. In the event of Franchisee's delay, refusal, or failure to make repairs or modifications to the Premises as specified by this Section, Franchisor or its agents may enter the Premises, without further notice and without liability for trespass or other tort and with Franchisee's complete cooperation, and remove, repair, and/or replace, at Franchisee's expense, any items which do not conform to Franchisor's then-current standards and specifications or which are not in conformity with Franchisee's obligation to maintain the Franchised Business and the Premises in the highest degree of repair and condition. In addition to any and all other remedies that Franchisor may have in law or in equity, Franchisee shall reimburse Franchisor for all out-of-pocket expenses incurred by Franchisor in connection with any refurbishing work performed by Franchisor pursuant to this Section, plus an administrative fee of Fifteen Percent (15%) of the total aggregate amount of expenses incurred by Franchisor.

11. Operations, Standards of Quality, Inspections.

(a) Operations Manager.

(i) Franchisee shall designate an individual to serve as the "Operations Manager" for the Center. The Operations Manager shall meet the following qualifications:

(A) The Operations Manager shall devote full time and best efforts to the supervision and conduct of the development and operation of the Center and shall agree in writing to be bound by non-compete and confidentiality provisions substantially similar to those contained in Sections 14 and 15 of this Agreement.

(B) The Operations Manager shall be approved by Franchisor and shall complete Franchisor's initial training requirements and shall participate in and complete to Franchisor's satisfaction all additional training as may be reasonably required by Franchisor. If at any time for any reason the Operations Manager no longer qualifies to act as such, Franchisee shall promptly designate another Operations Manager subject to the same qualifications set forth in this Section 11.

(b) Management of the Center. The Operations Manager (who shall have completed Franchisor's initial training program to Franchisor's satisfaction) shall personally devote his or her full time and best efforts to the management and operation of the Center in order to ensure compliance with this Agreement and to maintain Franchisor's high standards. Management responsibility shall include, without limitation, presence of the Operations Manager or an assistant manager who has successfully completed any training required by Franchisor, during all business hours; maintaining the highest standards of service and consulting quality and consistency; maintaining the Center in the highest condition of sanitation, cleanliness and appearance; and

supervising employees to ensure that the highest standard of service is provided and to ensure that Franchisee's employees deal with customers, suppliers, Franchisor, and all other persons in a courteous and polite manner. Franchisor shall receive advance written notice of any change in the Operations Manager.

(c) Compliance with Franchisor's Standards. Franchisee shall operate the Center through strict adherence to Franchisor's standards, specifications and policies as they now exist, and as they may from time to time be modified. Such standards and policies include, without limitation: (i) specifications related to merchandise, consulting services and materials, products, and services; (ii) hours of operation as set forth in the Confidential Operations Manual; (iii) employee uniform requirements and specifications; and (iv) use of specified emblems and Marks on consulting materials, bags, signs, and other items. Franchisee agrees to follow the instructions of Franchisor as well as Franchisor's employees, agents, and/or Franchisor's area directors or developers.

(d) Training. It will be solely Franchisee's responsibility to ensure that all new employees and current employees are trained to perform their duties in a proper manner at the Franchised Business and Franchisee shall implement and maintain an employee training program, at Franchisee's expense, pursuant to all specifications, standards and procedures prescribed by Franchisor. Franchisee shall ensure that all employees have all necessary certifications and credentials as required by applicable state laws and licensing regulations, and that all employees must satisfy all continuing educational training requirements as may be specified by applicable laws and regulations. In the event that Franchisee is unable to, or fails to, provide the employee training required by this Section, Franchisor may train Franchisee's employees at Franchisor's then-current training rates, and Franchisee shall reimburse Franchisor for all expenses, including reimbursement for mileage at the then-current IRS reimbursement rate, living and travel expenses incurred by Franchisor as a result of such training. Training by Franchisor will be at reasonable times and subject to availability of Franchisor's representatives. In the event that Franchisor provides training to Franchisee's employees upon Franchisee's request, Franchisee hereby releases, indemnifies and holds harmless Franchisor and its affiliates, agents and employees from all claims, causes of action, expenses, costs, debts, fees, liabilities and damages of every kind arising out of or related to the training and/or the continuing education of Franchisee's employees as set forth herein.

Franchisor will offer Franchisee additional training at Franchisor's then-current training rate. Franchisor reserves the right to change the additional training fee at any time. Franchisee is solely responsible for Franchisee's and its employees' expenses during any additional training.

(e) Compliance with Specifications and Procedures. Franchisee acknowledges that the Confidential Operations Manual is designed to protect Franchisor's Marks, brand image, goodwill, and standards and systems, and not to control the day-to-day operation of the business. Franchisee shall comply with all rules, regulations, and directives specified by Franchisor, as well as all mandatory standards, specifications and procedures contained in the Confidential Operations Manual, as amended from time to time.

(f) Franchisee Control. Franchisee acknowledges that it is responsible for the day-to-day operation of its Franchised Business, including hiring, setting the conditions of employment, supervision, discipline and termination of all personnel, purchases and maintenance

of equipment and supplies, preparing Franchisee's own marketing plans and funding and implementing those marketing plans, maintenance of employment records, and daily maintenance, safety, security and the achievement of compliance with the Confidential Operations Manual. Franchisor's ability to approve certain matters, to inspect the Franchised Business and its operations and to enforce its rights exists only to the extent necessary to protect its interest in the System and the Marks. Neither the retention nor the exercise of these rights is for the purpose of establishing any control, or the duty to take control, over those matters that are clearly reserved to Franchisee.

(g) Employment Matters. Franchisee's employees are not Franchisor's agents or employees and Franchisor is not a joint employer of these individuals. Franchisee is solely responsible for performing all administrative functions at the Franchised Business, including payroll and providing workers' compensation insurance. Franchisee acknowledges that it is not economically dependent on Franchisor, and that Franchisor does not provide facilities, equipment, housing or transportation for Franchisee's employees or provide to Franchisee's employees tools or materials required for Franchisee's employees to perform services for Franchisee. Franchisee shall comply with all employment laws and regulations.

(h) Employer Acknowledgment. Franchisee shall obtain from each of its employees an acknowledgment signed by such persons providing that such individual understands, acknowledges, and agrees that (i) he or she is an employee of Franchisee and not Franchisor and (ii) he or she shall look solely to Franchisee, and not to Franchisor or its affiliates, agents, or employees, for his or her compensation and for all other employment matters.

(i) Evidence of Relationship. Franchisee shall hold itself out to the public as an independent contractor by, without limitation: (i) clearly identifying itself in all dealings with third parties as a franchised, independently owned and operated entity, including on all public records, checks, stationery, contracts, receipts, marketing materials, envelopes, letterhead, business cards, employment applications, and other employment documents, invoices and other communications, electronic or otherwise; and (ii) displaying a sign in the Franchised Business so as to be clearly visible to the general public indicating that the Franchised Business is independently owned and operated as a franchised business.

(j) Confidential Operations Manual. Franchisor will provide Franchisee with one or more manuals which shall contain (i) the mandatory and suggested specifications, standards and operating procedures prescribed from time to time by Franchisor and (ii) information relative to other obligations of Franchisee hereunder and the operation of the Center. The Confidential Operations Manual shall at all times remain the sole property of Franchisor and shall promptly be returned to Franchisor upon the expiration or other termination of this Agreement. Franchisor may, from time to time, revise the contents of the Confidential Operations Manual. To the extent that Franchisor shall deem it necessary or appropriate, Franchisor will provide Franchisee with policy and procedure statements or other written notice of specifications standards and procedures, policies, and other standards and specifications contained in the Confidential Operations Manual, policy and procedure statements and other written notices as issued from time to time by Franchisor. Franchisee acknowledges and agrees that all information in the Confidential Operations Manual, policy and procedure statements and other notices constitute confidential information and trade secrets, and shall not be disclosed at any time by Franchisee. **Franchisee shall not copy, disclose, duplicate, record or otherwise reproduce, in whole or in part, for**

whatever reason, the Confidential Operations Manual or any other communication or information provided by Franchisor. Franchisor shall have the right to modify the policies and procedures of the Confidential Operations Manual at any time, which modifications shall be binding upon Franchisee.

(k) Variations in Standards. Because complete and detailed uniformity under varying conditions may not be possible or practical, Franchisor specifically reserves the right, in its sole discretion and as it may deem in the best interests of Franchisee or the Chain, to vary standards within the Center or any other Center in the Chain based upon peculiarities of particular location or circumstances, including, but not limited to, density of population and other demographic factors, size of a franchisee's territory, business practices or customs, or any other condition which Franchisor deems to be of importance to the operation of such Center or the Chain. Franchisee acknowledges that because of these factors and others, there may be variations from standard specifications and practices throughout the Chain and that Franchisee shall not be entitled to require Franchisor to grant like or similar variations or privileges to Franchisee.

(l) Franchisee Developments. Franchisor shall have the right to use and incorporate into the System for the benefit of other franchisees and Franchisor any modifications, ideas or improvements, in whole or in part, developed or discovered by Franchisee or Franchisee's employees or agents, without any liability or obligation to Franchisee or the developer thereof.

(m) Compliance with Laws. Franchisee shall at all times during the Term comply with all laws, ordinances, rules and regulations of all applicable governmental bodies, and pay any and all taxes, assessments, fines and penalties arising out of the operation of the Center, including state and federal unemployment taxes and sales taxes.

(n) Courtesy, Cooperation, Fair Dealing and Ethical Business Practices. In all dealings with customers, suppliers, Franchisor and others, Franchisee will act according to the highest standards of honesty, integrity, fair dealing and ethical conduct. At all times and under all circumstances, Franchisee and its employees shall treat all customers and other persons, including Franchisor's agents, officers, and employees with the utmost respect and courtesy, and shall fully cooperate with Franchisor and its agents, officers, and employees in all aspects of the franchise relationship. Franchisee will operate Franchisee's business in full compliance with all applicable laws, ordinances and regulations, including all licensing requirements. Franchisee will not engage in any illegal discriminatory practices. Franchisor makes no representations as to what (if any) licenses, permits, authorizations or otherwise will be required in connection with Franchisee's establishment or operation of Franchisee's business. Franchisee is solely responsible for determining what licenses, permits, authorizations or otherwise are required and to obtain them, all at Franchisee's expense. Franchisee will refrain from any practice which may injure the goodwill associated with the Marks. Franchisee will notify Franchisor in writing within five (5) days of the commencement of any action, suit, or proceeding, and of the issuance of any order, writ, injunction, award, or decree of any court, agency, or other governmental instrumentality, which relates to, or which may affect the operation or financial condition of, Franchisee, Franchisee's business and/or the Marks.

Franchisee agrees to comply with and/or assist Franchisor in Franchisor's compliance efforts, as applicable, with any and all laws, regulations, Executive Orders or otherwise. Franchisee agrees to comply with and assist Franchisor in Franchisor's compliance efforts, as

applicable, with any and all laws, regulations, Executive Orders or otherwise relating to anti-terrorist activities, including, without limitation, the U.S. Patriot Act, Executive Order 13224, and related U.S. Treasury and/or other regulations. In connection with such compliance efforts, Franchisee agrees not to enter into any prohibited transactions and to properly perform any currency reporting and other activities relating to Franchisee's business as may be required by Franchisor or by law. Franchisee confirms that Franchisee is not listed in the Annex to Executive Order 13224 and agrees not to hire any person so listed or have any dealing with a person so listed (the Annex is currently available at http://www.treasury.gov). Franchisee is solely responsible for ascertaining what actions must be taken by Franchisee to comply with all such laws, orders and/or regulations, and Franchisee specifically acknowledges and agrees that Franchisee's indemnification responsibilities as provided in Section 19(b) of this Agreement pertain to Franchisee's obligations hereunder.

(o) Business Relations. Franchisee shall at all times operate the Center in a financially sound, prudent and business-like manner and, without limiting the generality of the foregoing, pay all its bills and accounts promptly when due and shall take no action, or omit to take any action, the result of which would be to tend to disrupt, damage or jeopardize Franchisee's relationship with suppliers or customers, Franchisor's good reputation, or the good reputation of Franchisor's other licensees. Franchisee will not engage in any trade practice or other activity which is harmful to the goodwill or reflects unfavorably on the reputation of Franchisee, Franchisor, the Franchised Business, the Marks, the services and/or products sold at the Franchised Business, or constitutes deceptive or unfair competition or otherwise is in violation of any applicable laws.

(p) Crisis Situations. Franchisee shall notify Franchisor immediately upon the occurrence of any situation that may have a material impact on Franchisee, Franchisor, the Center, or which could have a deleterious effect on the ADVANTAGE COLLEGE PLANNING brand, Marks or System (a "Crisis"). Franchisee shall follow all of Franchisor's policies, procedures, and instructions in every such situation, including, without limitation, managing public relations and communications, as directed by Franchisor or as specified in the Confidential Operations Manual, whether or not Franchisee has retained outside counsel or a public relations firm to assist with such matters.

A crisis includes, but is not limited to, any event that occurs at or about the Center or in connection with the Franchised Business that has or may cause harm or injury to customers or employees. Examples include, but are not limited to, injuries to employees or customers, contagious diseases, natural disasters, terrorist acts, shootings, cyber-attacks, or any other circumstance which may damage the System, Marks, or image or reputation of the Center, the System or Franchisor. Franchisee will cooperate fully with Franchisor with respect to Franchisor's response to the Crisis. In the event of the occurrence of a Crisis, Franchisor may establish emergency procedures which may require Franchisee to temporarily close the Center to the public, in which event Franchisor shall not be liable to Franchisee for any loss or costs, including consequential damages or lost profits occasioned thereby.

(q) Change in Marital Status. If Franchisee or one of its owners or guarantors has a change in marital status during the Term of this Agreement, Franchisee shall promptly inform Franchisor of that change and Franchisee agrees that any new spouse will sign Franchisor's form guaranty, non-compete, and confidentiality agreements.

(r) Books and Records; Financial Reporting.

(i) Books and Records. Franchisee shall maintain during the term of this Agreement, and shall preserve for at least five (5) years from the dates of their preparation, and shall make available to Franchisor at Franchisor's request and at Franchisee's expense, full, complete and accurate books, records, and accounts in accordance with generally accepted accounting principles. Franchisee shall maintain such records at the Premises, unless otherwise authorized by Franchisor. Franchisee agrees at all times to use the chart of accounts and accounting procedures established from time to time by Franchisor.

(ii) Submission of Performance Reports. Franchisee shall submit to Franchisor, for review or auditing, financial statements, including a balance sheet and income statement prepared on a monthly basis, Gross Revenues reports and performance reports for monthly periods, and such forms, reports, records, information, and data as Franchisor may reasonably designate, in the form and at the times and places reasonably required by Franchisor, including without limitation, by electronic telecommunications data transmission methods, upon request and as specified from time to time in the Confidential Operations Manual or otherwise in writing. If Franchisee prepares and submits to Franchisor monthly profit and loss statements, Franchisor may require Franchisee to have a certified public accountant review such statements on a quarterly basis, the expense of which shall be borne entirely by Franchisee, and then submit such quarterly reviews to Franchisor. Franchisee also shall immediately notify Franchisor in writing when one or more liens or judgments are filed against Franchisee, the Franchised Business and/or any of the personal guarantors (if any) under this Agreement.

(iii) Submission of Financial Statements and Tax Returns. Franchisee shall submit, within sixty (60) days following the close of business of Franchisee's fiscal year, copies of a balance sheet, profit and loss statement and cash flow report prepared and certified by a certified public accountant which cover the previous twelve (12) months of operations of the Franchised Business. The statements shall include a statement of income and a balance sheet certified by Franchisee as true and correct and shall be furnished within forty-five (45) days after the end of each fiscal year of the Center. The fiscal year of the Center must coincide with the calendar year. Franchisee also shall submit, within five (5) days of their filing, its federal and state tax returns for each year during the term of this Agreement; provided, however, that if Franchisee is not a corporation or partnership, Franchisee may, at its option, submit only those schedules to its personal tax filings which reflect the revenues and expenses of the Center.

(iv) Audit of Franchisee's Records. Franchisor or its designated agents shall have the right at all reasonable times to examine and copy, at Franchisor's expense, the books, records, and tax returns of the Center and remove copies thereof from the Center premises. Franchisor shall also have the right at any time, at Franchisor's expense, to have an independent audit made of the Center books, records and accounts. If any inspection or audit reveals that an underpayment exists, Franchisee shall immediately pay to Franchisor the amount owing to Franchisor, as determined by the inspection or audit. Upon discovery of an understatement of two percent (2%) or more, in addition to prompt payment of the underreported amount, Franchisee shall reimburse Franchisor for any and all expense connected with such inspections or audits, including but not limited to reasonable

accounting and legal fees as well as interest as provided for in Section 3(a)(ii) and (iii) of this Agreement. Such payments shall be without prejudice to any other remedies Franchisor may have under this Agreement or otherwise at law. If a discrepancy of less than two percent (2%) is revealed, Franchisor will bear the costs of the audit.

(v) Forms. Franchisee will use only such forms, including, without limitation, those used in and generated by the required software, as are approved by Franchisor in the Confidential Operations Manual or otherwise in writing. Franchisee will obtain all forms specified by Franchisor and/or the required software, at Franchisee's expense, from suppliers approved by Franchisor. Franchisor may maintain and make available to Franchisee all or a portion of such forms electronically in addition to, or in lieu of, providing hard copies to Franchisee.

(vi) Payroll. At Franchisor's request, Franchisee will use a payroll service designated by Franchisor, or another service approved in writing by Franchisor, at Franchisor's sole discretion, which will include as part of its service the impounding and payment of all employee withholding taxes payable to the Internal Revenue Service and state and local taxing authorities. Franchisee will be responsible for all charges related to the payroll service. In addition, upon Franchisor's request Franchisee must submit copies of all quarterly Forms 941 and all proofs of payment related thereto to Franchisor within ten (10) days of the date such forms and payments are submitted to pertinent governmental agencies.

(s) Inspections. Franchisor and its agents shall be permitted, with or without notice, to enter the Franchised Business before and after the Center opens in order to inspect, photograph, and/or videotape on-going new construction or leasehold improvements, equipment and operations, and the performance of any and all services provided in and around the Franchised Business and/or the Premises to ensure compliance with all requirements of this Agreement. Upon written notification from Franchisor of a scheduled inspection, Franchisee must be present during such inspection. Franchisee will cooperate with Franchisor's representatives in those inspections by rendering whatever assistance they may reasonably request, including assistance necessary to enable Franchisor to contact and interview contractors, vendors and suppliers, as well as Franchisee's customers and former customers. Upon reasonable notice from Franchisor, and without limiting Franchisor's other rights under this Agreement, Franchisee will take such steps as may be necessary to correct the deficiencies detected during any such inspection, including without limitation immediately correcting any problems with construction or leasehold improvements, and immediately desisting from the further use of any equipment, advertising materials, products, or materials that do not conform to Franchisor's then-current plans and specifications, the Confidential Operations Manual, or other standards or requirements, and to repair or replace anything in the Franchised Business that does not so conform. Franchisee acknowledges and agrees that any and all inspections by Franchisor and all demands made by Franchisor to correct deficiencies and conform to Franchisor's standards and specifications will not constitute a representation or warranty by Franchisor that the Franchised Business or its accounting practices comply with applicable laws, codes, ordinances, regulations or governmental standards.

(t) Computer/POS System. Franchisee, at its expense, shall purchase or lease and thereafter maintain such computer/POS hardware and software, broadband high-speed internet

service, active e-mail account, required dedicated telephone and power lines, modem(s) printer(s), and other computer-related accessories or peripheral equipment as Franchisor specifies, for the purpose of, among other functions, recording sales and other record keeping and central functions. Franchisor has the right to require Franchisee to connect to Franchisor's computer system. Franchisee shall provide such assistance as may be required to connect its computer/POS system with Franchisor's computer system. Franchisor shall thereafter have the right from time to time and at any time to retrieve and use for any purpose such data and information from Franchisee's computer/POS system or from any third-party or Franchisor-provided computer/POS system that Franchisor, in its sole and exclusive discretion, deems necessary or desirable. In view of the contemplated interconnection of computer/POS systems and the necessity that such systems be compatible with each other, Franchisee expressly agrees that it will strictly comply with Franchisor's standards and specifications for all item(s) associated with Franchisee's computer/POS systems.

(u) Maintenance of Telephone/Computer/POS System. Franchisee will secure and maintain separate business telephone lines for telephone and email use at the Franchised Business as specified by Franchisor in the Confidential Operations Manual or otherwise. Franchisee will also secure and maintain high speed Internet connection at the Franchised Business as specified by Franchisor in the Confidential Operations Manual or otherwise. Franchisee will provide continuous telephone answering coverage by an employee whenever the Franchised Business is open for business. Franchisee will be solely responsible for the payment of all bills which result from the use and/or maintenance of the telephone lines and Internet connections at the Franchised Business and the operation of all computer hardware and software associated with the computer/POS System. Franchisee will additionally acquire and maintain a computer system, as well as all software and telecommunications infrastructure as required by the Confidential Operations Manual, for maintaining the computer/POS System. The computer system shall meet or exceed the minimum requirements periodically prescribed by Franchisor, including all hardware, software, and Internet, Intranet and email connections specified by Franchisor. Such requirements will be updated from time to time as deemed necessary by Franchisor in accordance with changing technology and industry standards. Franchisee must periodically update, as required by Franchisor and/or the software manufacturer, all software purchased for and installed on the computer system, solely at Franchisee's expense. Franchisor shall have the right to access all information related to the operation of the Franchised Business from a remote location, without the need for Franchisee's consent, at the times and in the manner prescribed by Franchisor.

(v) Credit Card Processing. Franchisee agrees to use such credit card processing services approved by Franchisor and to purchase and maintain, at Franchisee's expense, any equipment necessary to permit such credit card processing functionality. Notwithstanding the credit card processing requirement, Franchisor does not represent, nor does it certify or warrant, to Franchisee or Franchisee's customers that the credit card processing service approved by Franchisor is compliant, whether or not certified as such, with the PCI Data Security Standards.

(w) Data Protection; Privacy.

(i) Data Protection and Security Policies. Franchisee shall comply with, or, as applicable, adopt policies consistent with the then-current version of Franchisor's data protection and security policies as may be described in Franchisor's Confidential Operations Manual ("Data Protection and Security Policies"). Such policies may govern

how Franchisee Data and Personal Information (as defined below) contained in such data shall be collected, protected, disposed of, or destroyed. Franchisor has the right, but not the obligation to create such Data Protection and Security Policies. Franchisee acknowledges that Franchisor may supplement, modify or amend the Data Protection and Security Policies from time to time in its sole discretion, and that Franchisee shall comply with such modifications or amendments within thirty (30) days of notice from Franchisor. Franchisor may require Franchisee to institute a data privacy policy for its Franchised Business. Franchisee shall not publish, disseminate, implement, revise, or rescind a data privacy policy without Franchisor's prior written consent as to said policy.

(ii) Privacy Laws. Franchisee warrants and represents and covenants that it shall comply with (i) applicable prevailing industry standards concerning privacy, data protection, confidentiality and information security, including, without limitation, the then-current Payment Card Industry Data Security Standard of the PCI Security Standards Council (the "PCI-DSS"), (ii) those Security and Data Protection Policies mandated by the Confidential Operations Manual, if any, and (iii) all applicable international, federal, state, and local laws, rules, and regulations, as the same may be amended or supplemented from time to time, pertaining in any way to the privacy, confidentiality, security, management, disclosure, reporting, and any other obligations related to the possession or use of Personal Information (collectively, "Privacy Laws").

(iii) Marketing; Consumer Protection. Franchisee warrants and represents not to transmit or cause any other party to transmit advertisements or solicitations by e-mail or other electronic media without first obtaining Franchisor's written consent as to: (a) the content of such e-mail advertisements or solicitations; and (b) Franchisee's plan for transmitting such advertisements. In addition to any other provision of this Agreement, Franchisee shall be solely responsible for compliance with all laws pertaining to e-mails, including, but not limited to, the U.S. Controlling the Assault of Non-Solicited Pornography and Marketing Act of 2003 (known as the "CAN-SPAM Act of 2003"), and to use of automatic dialing systems, SMS text messages, and artificial or prerecorded voice messages, including but not limited to the Telephone Consumer Protection Act of 1991 ("TCPA"). Franchisee must comply with the Fair and Accurate Credit Transactions Act (FACTA) and all other consumer protection laws and regulations.

(iv) Security Breach. Franchisee shall cooperate with Franchisor in any audit that Franchisor may conduct from time to time of its data storage and management systems and Franchisee's storage of Personal Information. In addition, if Franchisee becomes aware of any actual or suspected unauthorized access, processing, loss, use, disclosure, alteration, destruction or other compromise or acquisition of or access to any information, whether such information is collected in paper or electronic form, (i) that can be used to identify, locate or contact an individual, including but not limited to Franchisee's employees and customers (collectively, "Personal Information"); (ii) that is subject to any of the Privacy Laws and/or PCI-DSS; or (iii) that might reasonably expose Franchisor to any harm or prejudice of any type or actual or suspected intrusion by an unauthorized third party into Franchisee's or Franchisor's computers, networks, servers, IT resources, or paper files (a "Security Breach"), Franchisee shall immediately notify the Franchisor's President via telephone of such matter and shall thereafter cooperate with Franchisor to investigate and remedy such matter. Except to the extent required by applicable law, no public disclosure

of any instance of such unauthorized access or breach shall be made by Franchisee unless Franchisor has authorized the provision of notice and the form of such notice in writing. Franchisee shall reimburse Franchisor for all reasonable Notification and Remediation Related Costs (hereinafter defined) incurred by Franchisor arising out of or in connection with any such Security Breach that is directly or indirectly caused by Franchisee or its personnel. "Notification and Remediation Related Costs" shall include Franchisor's internal and external costs associated with addressing and responding to the Security Breach, including but not limited to: (i) preparation and mailing or other transmission of legally required notifications to affected individuals, regulators and attorneys general; (ii) preparation and mailing or other transmission of such other communications to customers, agents or others as Franchisor deems reasonably appropriate; (iii) establishment of a call center or other communications procedures in response to such Security Breach (e.g., customer service FAQs, talking points and training); (iv) engagement of information technology consultants, public relations and other similar crisis management services; (v) payment of legal and accounting fees and expenses associated with Franchisor's investigation of and response to the Security Breach; and (vi) payment of costs for commercially reasonable credit reporting services that are associated with legally required notifications or are advisable under the circumstances. Franchisee agrees to hold harmless, defend and indemnify Franchisor and its officers, directors, agents, and employees from and against any and all losses, expenses, judgments, claims, attorney fees and damages arising out of or in connection with any claim or cause of action in which Franchisor shall be a named defendant and which arises, directly or indirectly, out of the operation of, or in connection with a Security Breach or Franchisee's or Franchisee's officers, directors, agents or employees' violation of any Privacy Law or regulation, consumer protection-related law or regulation, e-mail marketing and other marketing laws and regulations, and the PCI-DSS.

(v) **Inspection**. Franchisor, through its employees and/or any agents designated by Franchisor from time to time, may at any time during business hours, and without prior notice to Franchisee enter upon and inspect the Franchised Business premises and examine Franchisee's computer hardware, software, databases, business records and other supporting records and documents in order to verify compliance with its Data Protection and Security Policies, and Privacy Laws. Any such inspection shall be made at Franchisor's expense, provided that if such inspection is necessitated by Franchisee's repeated or continuing failure to comply with the Data Protection and Security Policies, Privacy Laws, this Agreement or the Franchise Agreement, Franchisor may charge Franchisee for the costs of making such inspection, including without limitation, travel expenses, room and board, and compensation of Franchisor's employees and/or agents.

(x) **Secret Shoppers; Toll-Free Number; Etc.** Franchisor may, at its sole discretion, institute various programs for verifying customer satisfaction and/or Franchisee's compliance with all operational and other aspects of the System, including, without limitation, marketing research surveys, a toll-free number, customer comment cards, secret shoppers, or otherwise. Franchisor will share with Franchisee the results of such programs as they pertain to Franchisee's business and Franchisee agrees to reimburse Franchisor for all costs associated with any and all such programs, which cost may be drafted by EFT at the sole discretion of Franchisor.

(y) Franchise Advisory Council. Franchisor may, but is not obligated to, form a Franchise Advisory Council selected by Franchisor in Franchisor's sole discretion, which shall provide Franchisor input as Franchisor may request from time to time ("FAC"). The FAC exists at Franchisor's pleasure, and Franchisor is not obligated or bound by any input provided by the FAC. The FAC will consist of franchisees in full compliance with this Agreement and/or Franchisor's representatives. Franchisor has the right to add or remove members of the FAC in Franchisor's sole discretion.

(z) Warranty and Customer Service. Franchisee must guaranty the satisfaction of customers. Franchisee must follow the procedures for customer complaints found in the Confidential Operations Manual. Resolution of customer concerns may involve discounting products or services and other such measures that affect the Gross Revenues of the Franchisee.

(aa) Consultants. Franchisee is solely responsible for hiring qualified educational consultants. Consultants must follow Franchisor's standards and requirements for instruction contained in the Confidential Operations Manual.

12. Products and Services.

(a) Products and Services. Franchisee agrees that it will use and sell only products and materials in the operation of the Center as Franchisor shall have specifically designated or approved. Franchisee agree that it will sell only those services that Franchisor shall have specifically designated or approved. Franchisee may be required to purchase from Franchisor certain products that involve trade secrets or that have been specially prepared by Franchisor or at Franchisor's direction or that Franchisor considers integral to the System. Franchisor may designate one or more designated suppliers, which may be Franchisor or an affiliate, for any services, products, software, hardware, equipment, or supplies used in the operation of the Center, in which event Franchise must purchase every item exclusively from the designated supplier. Franchisor or its affiliates may receive payments or other compensation from suppliers on account of the suppliers' dealings with Franchisor, Franchisee, or other Centers in the System. Franchisor may use any amounts that it receives from suppliers for any purpose that Franchisor deems appropriate. Products and services other than those required to be obtained from Franchisor or a designated supplier may be purchased from any source provided that the particular supplier and products have been approved by Franchisor. Franchisor may, from time to time, amend the list and this section of approved products and suppliers. If Franchisee requests that an alternate supplier or product be considered by Franchisor, Franchisee shall reimburse Franchisor for all costs and expenses Franchisor incurs in approving or rejecting the supplier or product. Franchisor may, from time to time, amend the list of approved products and suppliers.

(b) Pricing. Franchisee shall have the right during the Term to set prices provided that, subject to applicable antitrust laws, such pricing: (1) complies with any minimum or maximum prices set by Franchisor; and (2) complies with any prices specified by Franchisor; and (3) conforms to any bona fide promotional programs or national or regional accounts programs periodically established by Franchisor. Franchisor retains the right to modify its pricing policies from time to time in its sole discretion. Franchisor specifically reserves the right, in its sole discretion and as it may deem in the best interests of Franchisee or the Chain, to vary pricing standards and policies within the Center or any other Center in the Chain based upon peculiarities of particular location or circumstances, including, but not limited to, density of population and other demographic factors, size of a franchisee's territory, business practices or customs, cost of a

franchisee's rent or mortgage payments, or any other condition which Franchisor deems to be of importance to the operation of such Center or the Chain. Franchisee acknowledges that because of these factors and others, there may be variations from standard pricing policies and practices throughout the Chain and that Franchisee shall not be entitled to require Franchisor to grant like or similar variations or privileges to Franchisee. Franchisee must provide to Franchisor a price list containing all of the prices charged for the products supplied by the Franchised Business. The price list must be updated and supplied to Franchisor every time Franchisee alters its prices and, in any event, at least annually.

(c) System Changes. Franchisee acknowledges that the System, the services, and products offered by the Center may be modified (such as, but not limited to, the addition, deletion, and/or modification of operating procedures, products, and services) from time to time by Franchisor; and Franchisee agrees to comply, at its expense, with all such modifications, including, without limitation, all requirements needed to implement the modifications. Franchisee agrees there is no limit to Franchisor's ability to modify the System. Franchisee may be required to pay additional or increased fees to Franchisor, its affiliates, or third-party vendors, as a result of these System changes.

(d) Technology Changes. Franchisee acknowledges and agrees that changes to technology are dynamic and not predictable within the term of this Agreement. In order to provide for inevitable but unpredictable changes to technological needs and opportunities, Franchisee agrees that Franchisor shall have the right to establish, in writing, reasonable new standards for the implementation of technology in the System; and Franchisee agrees that it will abide by those reasonable new standards established by Franchisor, at Franchisee's sole cost and expense. Franchisee may be required to pay additional or increased fees to Franchisor, its affiliates, or third-party vendors, as a result of these changes to technology.

(e) Promotional Requirements. Franchisor has the right to require Franchisee to participate in national, regional, and local giveaways and promotions. Franchisee may be required to provide free or discounted items or other free or discounted products or services as a result of such giveaways or promotions. Franchisor is not required to reimburse Franchisee for Franchisee's costs and expenses incurred as a result of these giveaways and promotions.

13. Transfer; Franchisor's Right of First Refusal.

(a) Transfers by Franchisor. This Agreement, and any and/or all of Franchisor's rights and/or obligations under it, are fully transferable by Franchisor in Franchisor's sole discretion and will inure to the benefit of any person or entity to whom Franchisor transfers it, or to any other legal successor to Franchisor's interest in this Agreement. If Franchisor transfers this Agreement, or any and/or all of Franchisor's rights and/or obligations under it, all past, current and future obligations of Franchisor to Franchisee will cease and be forever extinguished. Franchisor shall be released from all obligations and liabilities arising or accruing in connection with this Agreement after the date of such transfer or assignment, and Franchisee's obligations and duties shall be and will remain the same notwithstanding any such assignment. Franchisor may be sold and/or Franchisor may sell any or all of its assets to a competitive or other entity; or Franchisor may participate in an initial, or other, public offering or private placement of Franchisor's stock; may merge, acquire other entities and/or assets (competitive or not); may be acquired by a competitive or other entity; and/or may undertake any refinancing, leveraged buy-

out and/or other transaction. Franchisee waives any and all claims, demands and/or damages with respect to any transaction or otherwise allowed under this section or otherwise.

(b) Transfers by Franchisee. The rights and interest of Franchisee under this Agreement are and shall remain personal to Franchisee. Franchisee recognizes that Franchisor has granted the License in reliance on the business, financial capacity, personal skill, qualifications and representations of the owners of Franchisee (the "Owner(s)") and in reliance upon Section 13, 14, 15 and 23 of this Agreement and the Owners' agreement to be bound thereby. Therefore, neither Franchisee's interest, rights or privileges in the Agreement, the License or the Center, nor the Owners' interest in Franchisee or the Owner(s), in whole or in part, voluntarily or involuntarily, by operation of law or otherwise, in any manner, except as provided in this Section 13. Notwithstanding the foregoing, an Owner may transfer all or a portion of his interest in Franchisee to another Owner or to Franchisee (such person or entity being referred to as a "Permitted Transferee") and such transfer shall not be subject to the restrictions of this Section 13, including but not limited to the transfer fee set forth herein; provided, however, Franchisee shall promptly notify Franchisor of any such transfer. For purposes of this Agreement, the term "transfer" shall mean any issuance, sale, assignment, gift, pledge, mortgage or any other encumbrance (other than a lien against Franchisee's assets to secure a loan for the construction, remodeling, equipping or operation of the Center), transfer by bankruptcy, transfer by judicial order, merger, consolidation share exchange, transfer by operation of law or otherwise, whether direct or indirect, voluntary or involuntary.

(c) Franchisor's Right of First Refusal.

If Franchisee or an Owner proposes to Transfer this Agreement or its interest herein or in the Franchised Business, in whole or in part, Franchisee must first deliver a statement to Franchisor offering to sell to Franchisor the Franchisee's or Owner's interest in this Agreement and the land, building, equipment, furniture and fixtures and any other assets or leasehold interests used in the operation of the business. If the proposed Transfer involves an offer from a third party, then Franchisee must obtain from the third-party offeror and deliver to Franchisor a statement, in writing, signed by the offeror and by Franchisee, of the binding terms of the offer. If the Transfer does not involve an offer from a third party, then the purchase price for Franchisor's purchase of assets described above will be the fair market value of the assets, but shall not include the value of any goodwill of the business, as the goodwill of the business is attributable to the Marks and the System. If Franchisee disagrees with the value of the Franchised Business as determined by Franchisor, then Franchisee and Franchisor shall each hire an appraiser (or a single appraiser, if they so agree) to value the assets. If the appraisals are within twenty percent (20%) of each other, then the difference between the two shall be equally divided to establish the price at which Franchisor may exercise its first right and option. If the difference between the appraisals is greater than twenty percent (20%), then the issue of the fair market value of such consideration shall be determined by a third appraiser selected by the other two appraisers and whose decisions shall be final, except that it may not be lower or higher than the lowest appraisal and highest appraisal, respectively, determined by the first two appraisers. Franchisor and Franchisee will each pay one-half of the appraiser's fees and expenses. Franchisor then has forty-five (45) days from its receipt of the statement setting forth the third-party offer or the appraiser's report, as applicable (and all other information requested by Franchisor) to accept the offer by delivering written notice of acceptance to Franchisee. Franchisor will have an additional 45 days to complete the purchase if Franchisor elects to exercise its right of first refusal. Franchisor's acceptance of any right of first

refusal will be on the same price and terms set forth in the statement delivered to Franchisor; provided, however (and regardless of whether the following are inconsistent with the price and terms set forth in the statement) (1) Franchisor has the right to substitute equivalent cash for any noncash consideration included in the offer, (2) Franchisor will prepare the transaction documents for the Transfer, which will be on terms customary for this type of transaction (including representations and warranties, covenants, conditions, and indemnification), and (3) Franchisor's purchase may be limited to any assets related to the business.

(i) Approval of Transfers. If Franchisor decides not to exercise its right of refusal, Franchisor shall have the right to approve or disapprove the proposed transfer; provided, however, Franchisor's consent shall not be unreasonably withheld as provided in Section 13(d). If Franchisor approves the transfer in writing, Franchisee (or Owner, as applicable) may make the proposed transfer on the exact terms and conditions specified in Franchisee's notice to Franchisor within sixty (60) days after the expiration of Franchisor's right of first refusal. If the transfer is not consummated within such 60-day period, Franchisee may not thereafter transfer such interest without again complying with this Section 13.

(d) Conditions on Transfer. Provided Franchisor chooses not to exercise its right of first refusal, Franchisor agrees that it will not unreasonably withhold its consent to a proposed transfer if all the following conditions are satisfied:

(i) Franchisor shall have decided not to exercise its right of first refusal as provided in Section 13(c).

(ii) Franchisee is in full compliance with this Agreement and there are no uncured defaults by Franchisee hereunder, and all debts and financial obligations of Franchisee under this Agreement are current, including Franchisee's obligations to the Brand Fund, each Cooperative of which Franchisee is a member, and all vendors, including but not limited to, Franchisor and any affiliate.

(iii) The proposed transferee executes such documents as Franchisor may reasonably require to evidence that it has assumed the obligations of Franchisee under this Agreement, including, but not limited to, the then current version of the Franchise Agreement, and if required by Franchisor, the proposed transferee executes, and in appropriate circumstances, causes such other parties as Franchisor may require to execute, Franchisor's then-current ancillary agreements to this Agreement, which documents may be substantially different than those executed contemporaneously with the execution of this Agreement provided, however, that the Royalty rate, Brand Fund contribution and other advertising expenses payable by the transferee will not be increased to an amount which is greater than that which is required to be paid system-wide by Franchisor's new franchisees, the transferee will not be required to pay an additional Initial Franchise Fee, and the protected Territory of the Franchised Business, as designated in this Agreement will remain the same. The Franchise Agreement between Franchisor and Franchisee will terminate once an approved transfer is completed;

(iv) Franchisee and all of the personal guarantors of this Agreement, if any, execute a general release, in a form prescribed by Franchisor, releasing Franchisor and its affiliates, predecessors, successors and assigns, and their respective members, managers,

officers, directors, owners and employees, in their corporate and individual capacities, from any and all claims, causes of action, demands, debts, liabilities, obligations, fees, costs and expenses, including without limitation, claims and causes of action arising under federal, state and local laws, rules, regulations and ordinances, arising prior to and including the date the Transfer becomes effective.

(v) Prior to the date of the proposed transfer, the proposed transferee's principal operator and managers undertake and complete, to the satisfaction of Franchisor, such training and instruction as Franchisor shall deem necessary;

(vi) Franchisor is satisfied that the proposed transferee, and if the proposed transferee is an entity, all owners of any interest in such entity, meets all of the requirement for Franchisor's new franchisees applicable on the date Franchisor receives notice of the proposed transfer and including, but not limited to, good reputation and character, business experience, Center management experience, and financial strength and liquidity;

(vii) The Owner transferring an interest in Franchisee acknowledges and agrees in writing that it is bound by Sections 14, 15 and 23 of this Agreement;

(viii) Franchisee or the Owner, as applicable, pays to Franchisor a transfer fee equal to the greater of Fifty Percent (50%) of Franchisor's then-current initial franchise fee or the applicable Minimum Transfer Fee. The "Minimum Transfer Fee" shall be: Twenty-Five Thousand Dollars ($25,000) for a Territory that has a population of at least One Million (1,000,000) people at the time of transfer; Twenty-Two Thousand Five Hundred Dollars ($22,500) for a Territory that has a population of at least Five Hundred Thousand (500,000) but less than One Million (1,000,000) people at the time of transfer; or (iii) Twenty Thousand Dollars ($20,000) for a Territory that has a population of less than Five Hundred Thousand (500,000) people at the time of transfer.

(ix) The proposed transferee, and all owners of any interest in a transferee that is an entity, provide Franchisor, at least forty-five (45) days prior to the proposed transfer date, with copies of financial statements for the preceding three years, and where applicable, its certificate of incorporation and bylaws (and any amendments or modifications thereof), minutes and resolutions and all other documents, records and information pertaining to the transferee's existence and ownership;

(x) Within the time specified by Franchisor, Franchisee, at its expense, shall refurbish the Franchised Business, as necessary, to conform the Franchised Business to Franchisor's then-current standards and specifications, including, without limitation, specifications regarding, size, color, trade dress, presentation of the Marks, fixtures, flooring, carpeting, and installed equipment;

(xi) If Franchise consists of one or more individual(s), Franchisee may Transfer its interest under this Agreement to a corporation, limited liability company or other legal entity so long as: (1) the legal entity is owned entirely by all of the original individual franchisees or personal guarantors hereof; (2) each and all of the obligations of Franchisee and the new legal entity are personally guaranteed by the original individual franchisees or personal guarantors hereof; (3) Franchisor receives prior written notice of the Transfer along with a complete set of the new legal entity's filed, date stamped formation

documents; and (4) Franchisee and the new legal entity enter into a written assignment and assumption agreement in a form prescribed by Franchisor pursuant to which the new legal entity assumes and agrees to discharge all of Franchisee's obligations under this Agreement; and

(xii) Franchisor's consent to a Transfer of any interest in Franchisee or the Franchised Business granted through this Agreement will not constitute a waiver of any claims it may have against the transferring party, nor will it be deemed a waiver of Franchisor's right to demand exact compliance with any of the terms of this Agreement by the transferee.

(e) Transfer of License. Franchisee may not transfer its rights and interest in this Agreement and/or the License without the prior written consent of Franchisor, which consent may be granted or denied in the reasonable discretion of Franchisor. In the event Franchisor approves a transfer pursuant to this Section 13(e), the following requirements shall be met prior to the approved transfer:

(i) The proposed transferee shall execute such documents as Franchisor may reasonably require to evidence that the transferee has assumed the obligations Franchisee under this Agreement, and any then-current ancillary agreements, which documents may be substantially different than those executed contemporaneously with the execution of this Agreement;

(ii) Franchisee acknowledges and agrees in writing that it is bound by Sections 14, 15 and 23 of this Agreement; and

(iii) Franchisee pays a transfer fee equal Fifty Percent (50%) of the then-current initial franchise fee, which shall not be lower than certain minimums based on Territory Tiers: Tier 1 Twenty Five Thousand Dollars ($25,000), Tier 2 Twenty Two Thousand Five Hundred Dollars ($22,500), Tier 3 Twenty Thousand Dollars ($20,000).

(f) Ownership and Structural Changes. Except for transfers between Permitted Transferees, any ownership or structural changes in Franchisee including but not limited to, any merger, reorganization, issuance of additional shares or classes of stock or additional partnership interests, shall constitute and be deemed a transfer and shall be subject to the provisions of Section 13(d). If Franchise consists of one or more individual(s), Franchisee may transfer its interest under this Agreement to a corporation, limited liability company or other legal entity so long as: (1) the legal entity is owned entirely by all of the original individual franchisees or personal guarantors hereof; (2) each and all of the obligations of Franchisee and the new legal entity are personally guaranteed by the original individual franchisees or personal guarantors hereof; (3) Franchisor receives prior written notice of the Transfer along with a complete set of the new legal entity's filed, date stamped formation documents; and (4) Franchisee and the new legal entity enter into a written assignment and assumption agreement in a form prescribed by Franchisor pursuant to which the new legal entity assumes and agrees to discharge all of Franchisee's obligations under this Agreement.

(g) Death/Incapacity/Dissolution. Franchisor shall have the right to determine, in its reasonable business judgment, the mental or physical incapacity of Franchisee or of any individual holding an interest in Franchisee. In the event of such a determination of mental or physical

incapacity, the holder of such interest or any duly appointed guardian must promptly decide whether to retain the interest in the Franchised Business and, if necessary, select a qualified manager to direct its operation. The persons with such interest or such guardian may then apply to Franchisor for the right to retain that interest for the duration of the Term and any renewals of this Agreement. Likewise, if Franchisee is a corporation, partnership or other entity, upon the death or incapacity, determined at Franchisor's sole discretion, of an Owner or dissolution of Franchisee, the executor, administrator, conservator, trustee or other representative of such person or entity shall comply with the right of first refusal and consent provision set forth in Section 13; provided that if the transferee is a Permitted Transferee, Franchisor's right of first refusal and right to consent shall not apply and no transfer fee shall be payable. Further, if the transferee is required to be approved and is approved, and the transfer involves less than twenty-five percent (25%) of the ownership of Franchisee, no transfer fee shall be payable. If a Franchisee is one or more individual and any such person dies or becomes permanently incapacitated, and if the law of the jurisdiction where the Center is located so provides, nothing contained in this Section 13(g) shall deny the spouse, heirs or personal representative of such a Franchisee the opportunity to participate in the ownership of the Center for a reasonable time after the death or incapacity of Franchisee, provided that the spouse, heirs or personal representative execute an acknowledgement that this Agreement is valid and in effect. If the transfer fails to occur within nine (9) months of the date of death, incapacity, or dissolution, then the license to operate the Center shall terminate.

If upon the death, dissolution, or incapacity of the Franchisee or any person holding an interest in Franchisee, Franchisor must operate the Center for any period of time, Franchisee, or any person duly appointed to hold the interest, will pay to Franchisor an additional fee of twenty percent (20%) of Gross Revenues plus any expenses Franchisor incurs in managing the Center ("Management Fee"). The Franchisee shall pay the Management Fee for as long as the Franchisor is operating the Center. The Management Fee is due monthly and is based on the Center's monthly Gross Revenues.

14. <u>Covenants Against Unfair Competition</u>.

(a) <u>Franchisee's Non-Compete and Non-Solicit – During Term</u>. Franchisee acknowledges it will receive valuable, specialized training and Confidential Information (as defined in Section 14 (d)) regarding the production, operational, sales, promotional, and marketing methods of educational consulting that Franchisor has developed through monetary and other resource expenditures that provide competitive advantages to Franchisor's System. During the Term, Franchisee and its Owners will not, without Franchisor's prior written consent, either directly or indirectly, for themselves, or through, on behalf of, or in conjunction with any other person or entity:

(i) own, manage engage in, be employed by, advise, make loans to, or have any other interest in, as a partner, owner, officer, executive, managerial employee, director, sales person or consultant for, any business that receives Twenty-Five Percent (25%) or more of its gross revenue from the sale of educational consulting services or college planning services ("Competitive Business");

(ii) solicit, divert or attempt to solicit or divert any business or customer to any Competitive Business, by direct or indirect inducement or otherwise;

(iii) perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or

(iv) use any vendor relationship established through Franchisee's association with Franchisor for any purpose other than to purchase supplies, products, equipment, merchandise, or services for use or retail sale in the Franchised Business.

(b) Franchisee's Non-Compete – Post-Term. In partial consideration for Franchisor allowing Franchisee to license Franchisor's Marks and Confidential Information, Franchisee and each of the Franchisee's Owners covenant and agree that for a period of two (2) years after the termination, expiration, or non-renewal of this Agreement, regardless of the reason for such termination, expiration, or non-renewal ("Restrictive Period"), Franchisee and its Owners shall not, within the Restrictive Territory (as defined in Section 14(c) below) engage in any of the following:

(i) Engage in any Competitive Business (as defined in Section 14 (a)(1)(i) above) as franchisee or licensee; or

(ii) Engage in any Competitive Business as an employee, owner, manager, or independent contractor in any capacity which directly competes with the work performed while a Franchisee within one (1) year preceding the termination, expiration, or non-renewal of this Agreement; or

(iii) License or franchise any Competitive Business;

(iv) Engage in any Competitive Business as an employee, owner, manager, or independent contractor in any capacity in which Franchisee or its Owners would be in a position to use or disclose Confidential Information of Franchisor; or

(v) Become interested in any such Competitive Business as an individual, partner, shareholder, member, director, officer, principal, agent, employee, lender, consultant, spouse, or in any other relationship or capacity; provided, that the purchase of a publicly traded security of a corporation engaged in such business or service shall not in itself be deemed violative of this Section 14(b) so long as Franchisee does not own themselves or through their spouses or partners more than one percent (1%) of the securities of such corporation. To the extent required by applicable laws, the duration or the geographic areas included within the foregoing covenants, or both shall be deemed amended in accordance with Section 23(e); or

(vi) Serve, solicit, divert, or attempt to solicit or divert to any Competitive Business any business or customer located within the Restrictive Territory with whom Franchisor or any of its affiliates or other franchisees or franchise owners had any business relationship as of the termination, expiration, or non-renewal of this Agreement or within one (1) year preceding the termination, expiration, or non-renewal of this Agreement.

(c) Restrictive Territory. For purposes of this Section 14, the term "Restrictive Territory" means the following:

(i) The Territory served by Franchisee (as defined in Attachment 1) as that Territory exists on the date of termination, expiration, or non-renewal of this Agreement; or

(ii) The territories in which Franchisor or its affiliate operates any ADVANTAGE COLLEGE PLANNING businesses or locations as of the date of termination, expiration, or non-renewal of this Agreement; or

(iii) The territories of any of Franchisor's other ADVANTAGE COLLEGE PLANNING franchisees as those territories exist as of the date of termination, expiration, or non-renewal of this Agreement; or

(iv) An area which is within a 10-mile radius of:

(A) The Location of the Franchised Business as of the date of termination, expiration, or non-renewal of this Agreement, or

(B) The location of any other ADVANTAGE COLLEGE PLANNING location owned by Franchisor or its affiliates or franchisees at the time of termination.

(d) **Reasonableness.** The above post-termination covenant not to participate in a similar Competitive Business shall apply regardless of how the Agreement terminates, expires, or does not renew. The parties agree that the foregoing covenants contained in this Section 14 contain reasonable limitations as to time, geographical area, and scope of activity to be retrained and do not impose a greater restraint than is necessary to protect Franchisor's goodwill or Franchisor's other business interest and its franchisees and the provisions do not prevent Franchisee or its Owners from earning a living. Franchisee agrees that the scope of activities prohibited in this Section 14, and the length of the term and geographical restrictions in this Section 14, are necessary to protect the legitimate business interests and are fair and reasonable and are not the result of overreaching, duress, or coercion of any kind. Franchisee's full, uninhibited, and faithful observance of each of the covenants in this Section 14 will not cause any undue hardship, financial or otherwise. Enforcement of each of the covenants in this Section 14 will not impair Franchisee's or its Owners' ability to obtain employment commensurate with Franchisee's or its Owners' abilities or on terms fully acceptable to Franchisee or otherwise to obtain income required for the comfortable support of Franchisee and its Owners and their families, and the satisfaction of the needs of all of Franchisee's and its Owners' creditors. Franchisee's and its Owners' special knowledge of educational consulting and college planning (and anyone acquiring this knowledge through Franchisee or its Owners) is such as it would cause Franchisor serious injury and loss if Franchisee or its Owners (or anyone acquiring this knowledge through Franchisee or its Owners) were to use this knowledge to the benefit of a competitor or were to compete with Franchisor or its franchisees. The covenants in this Section 14 are to be construed as independent of any other covenant or provision of this Agreement. The existence of any claim Franchisee or any of its Owners may have against Franchisor or any of its affiliates (regardless of whether arising under this Agreement) is not a defense to the enforcement of these covenants against Franchisee or its Owners. In the event of any violation of the provisions of this Section 14, the Restrictive Period shall be extended by a period of time equal to the period of the violation. Franchisee and Franchisor agree that the running of the applicable post-termination Restrictive Period shall be tolled during any period of such violation.

(e) **Managerial and Supervisory Employees.** Franchisee covenants that it shall cause all persons who are involved in managerial or supervisory positions with Franchisee to enter into an agreement to be bound by provisions substantially similar to Sections 14 and 15 of this Agreement. Franchisee agrees to provide Franchisor with copies of such executed agreement upon

request. If Franchisee has reason to believe that any person has violated any such provisions of this Agreement, Franchisee shall promptly notify Franchisor and cooperate with Franchisor to protect Franchisor against unfair competition, infringement, or other unlawful use of the Marks, trade secrets, or System of Franchisor. Franchisee further grants Franchisor the right, but not the obligation, to prosecute any such lawsuits at Franchisor's expense in the name of Franchisee.

15. Trade Secrets and Confidential Information. Franchisee understands and agrees that Franchisor has disclosed or will hereafter disclose to Franchisee certain confidential or proprietary information and trade secrets. Except as necessary in connection with the operation of the Center and as approved by Franchisor, Franchisee shall not, during the Term or at any time after the expiration or termination of this Agreement, regardless of the cause of termination, directly or indirectly, use for its own benefit or communicate or divulge to, or use for the benefit of any other person or entity, any Confidential Information. "Confidential Information" means all knowledge, know-how, standards, methods and procedures related to the establishment and operation of the Center not generally known to the public and includes all records pertaining to customers, suppliers, and other service providers of, and/or related in any way to, the Center including, without limitation, all databases (whether in print, electronic or other form), designs, all names, addresses, phone numbers, e-mail addresses, customer purchase records, mail software, lists, manuals, promotional and marketing materials, marketing strategies and any other data and information that the Franchisor or its affiliates designate as confidential including all information contained in the Manuals, which may be provided as one or more separate manuals, written instructional guides, electronic files, or other communications from the Franchisor or its affiliates, which may be changed or supplemented from time to time. Franchisee shall disclose to its employees only such Confidential Information as is necessary to operate its business hereunder and then only while this Agreement is in effect. Any and all information, knowledge, or know-how, including without limitation, designs, drawings, materials, equipment, marketing, and other data which Franchisor designates as secret or confidential shall be deemed secret and confidential for purposes of this Agreement. Franchisee and all guarantors of this Agreement will divulge Confidential Information only to personnel, if any, who must have access to it in order to operate the Franchised Business. Further, Franchisee will require all personnel having access to any Confidential Information from Franchisor to execute an agreement, requiring them to maintain the confidentiality of information they receive in connection with their employment at the ADVANTAGE COLLEGE PLANNING Franchise. Those agreements will be in a form satisfactory to Franchisor, including without limitation, specific identification of Franchisor as a third-party beneficiary of such agreements, with Franchisor having an independent right to enforce them.

16. Insurance.

(a) Types and Extent of Coverage. Franchisee shall obtain and maintain throughout the Term such insurance coverages with such limits as specified below (or such greater amounts of insurance as may be required by the terms of any lease or mortgage relating to the Premises, or the Confidential Operations Manual, which may be amended by us at any time):

(i) Commercial general liability insurance with the following coverages:

(A) General Aggregate with limits of at least $2,000,000;

(B) Each Occurrence with limits of at least $1,000,000;

(C) Products Liability with limits of at least $2,000,000;

(D) Person and Advertising Liability Injury with limits of at least $1,000,000;

(ii) Automobile liability insurance with a combined single limit of at least $500,000.

(iii) Employer practices insurance with a limit of at least $500,000; and

(iv) Worker's compensation insurance that complies with the statutory requirements of the state in Franchisee's business is located.

(b) **Other Insurance Requirements.** Franchisee shall obtain from a nationally recognized insurance company and at all times during the term of this Agreement maintain in force and pay the premiums for all types of insurance listed above with complete operations coverage. From time to time in its sole discretion, Franchisor can increase or modify such limits of liability or require additional types of coverage, and Franchisee must increase or modify its insurance within thirty (30) days of receiving notice thereof from Franchisor. Said policies of insurance shall name Franchisor as an "additional insured" and shall expressly protect both Franchisee and Franchisor and shall require the insurer to defend both Franchisee and Franchisor in any action while reserving Franchisor's right to involve counsel of its own choosing in protection of its own and system wide interests. Additionally, Franchisee's insurance policy must waive on behalf of its insurer any right of subrogation by the insurance company against Franchisor, its officers, owners, and employees. Franchisee shall furnish to Franchisor a certified copy or certificate of insurance for each such policy, naming Franchisor as an additional insured and providing that such policies shall not be canceled, amended or modified without ten (10) days prior written notice thereof to Franchisor. By doing the above Franchisee will satisfy Franchisor's insurance mandate. Franchisee understands that doing so does not necessarily furnish Franchisee with protection levels adequate to its needs and that its obligation to indemnify Franchisor as set forth above in this Agreement may exceed the amount of insurance Franchisee is required to obtain or does obtain.

(c) Franchisee will acquire and maintain in force cyber liability insurance coverage with single occurrence limits of not less than as set forth in Franchisor's Confidential Operations Manual (it being understood that such policy will be in place within thirty (30) days following the Agreement Effective Date); all policies of insurance required to be maintained hereunder shall: (i) be written as primary policy coverage and not "excess over" or contributory with any other applicable insurance; (ii) contain a "separation of insureds" clause.

(d) Franchisor, or its insurer, shall have the right to participate in discussions with Franchisee's insurance company or any claimant (in conjunction with Franchisee's insurance company) regarding any claim of liability, and Franchisee agrees to adopt Franchisor's reasonable recommendations to its insurance carrier regarding the settlement of any such claims.

(e) Should Franchisee for any reason fail to procure or maintain the insurance required by this Agreement, Franchisor will have the right and authority to immediately procure such insurance deemed to be necessary and to charge the amount of the cost to procure and maintain

such insurance to Franchisee, along with a reasonable fee for Franchisor's expenses in procuring the insurance, Franchisor is authorized to collect from Franchisee all insurance related expenses paid on behalf of Franchisee through automatic electronic bank transfers as provided for in Section 3 of this Agreement.

17. Termination.

(a) Automatic Termination. Franchisee shall be in default under this Agreement, and this Agreement and all rights granted to Franchisee herein shall automatically terminate without notice to Franchisee in the event that (i) Franchisee makes a general assignment for the benefit of creditors or a petition in bankruptcy is filed by Franchisee; (ii) a petition in bankruptcy is filed against and not opposed by Franchisee; (iii) Franchisee is adjudicated as bankrupt or insolvent; (iv) a bill in equity or other proceeding is filed for the appointment of a receiver or other custodian for Franchisee's business or assets if filed and consented to by Franchisee; (v) a receiver or other custodian (permanent or temporary) of Franchisee's assets or property, or any part thereof, is appointed by any court of competent jurisdiction; (vi) proceeding for a composition with creditors under any state or federal law should be instituted by or against Franchisee; (vii) a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless an appeal or supersedeas bond is filed); (viii) Franchisee is dissolved; (ix) any portion of Franchisee's interest in the Center becomes subject to an attachment, garnishments, levy or seizure by any credit or any other person claiming against or in the rights of Franchisee; (x) execution is levied against Franchisee's business or property; or (xi) the real or personal property of Franchisee's Center shall be sold after levy thereupon by any sheriff, marshal, or constable.

(b) Termination without Opportunity to Cure. Franchisee shall be in default and Franchisor may, at its option, terminate this Agreement and all rights granted herein, without affording Franchisee any opportunity to cure the default, effective upon the earlier of receipt of notice of termination by Franchisee, or five (5) days after mailing of such notice by Franchisor, upon the occurrence of any of the following events:

(i) Franchisee at any time ceases to operate or otherwise abandons the Center or forfeits the right to do or transact business in the jurisdiction where the Center is located or loses the right to possession of the Premises for a period of three (3) days; provided, however, that if any such loss of possession results from the governmental exercise of the power of eminent domain, or if, through no fault of Franchisee the Premises are damaged or destroyed, then Franchisee shall have forty-five (45) days after either such event in which to apply for Franchisor's approval to relocate or reconstruct the premises (which approval shall not be unreasonably withheld), provided, Franchisee shall either relocate or commence and diligently pursue reconstruction of the Center within sixty (60) days after the event;

(ii) Except as otherwise permitted in this Agreement, any Owner of more than five percent (5%) interest in Franchisee transfers all or part of such interest or Franchisee transfers any interest in the Center, a material portion of the assets of the Center or Franchisee;

(iii) Franchisee or any person or entity owning more than fifty percent (50%) of Franchisee is proven to have engaged in fraudulent conduct, or is convicted of, or pleads guilty or no contest to a felony or a crime involving moral turpitude, or any other crime or

offense that is reasonably likely to have an adverse effect on the Chain, the Marks or the goodwill associated therewith; provided, that if the act or conviction involves an Owner of Franchisee, Franchisor will not terminate this Agreement if Franchisee notifies Franchisor promptly after it learns of the event constituting the default, and within fifteen (15) days of the date of the notice, either (a) the person or entity that committed the wrongful act divests his or its entire interest in Franchisee, or (b) Franchisee obtains Franchisor's consent for such Owner to maintain its ownership interest;

(iv) An approved transfer is not effected within six (6) months of the death or incapacity of any individual Franchisee; or the death, incapacity or dissolution of any Owner of an interest in Franchisee;

(v) Twice within a twelve (12) month period or three (3) times within a three (3) year period, Franchisee is given notice of being in default under any of the terms or requirements of this Agreement, whether or not such defaults are timely cured after notice;

(vi) Franchisee fails to comply with any of the non-compete or confidentiality covenants of Franchisee set forth in this Agreement, or makes any material misrepresentation to Franchisor or breaches any warranty of representation made to Franchisor, whether in this Agreement or otherwise;

(vii) Franchisee knowingly or intentionally maintains false books or records or submits any false records, statement or report to Franchisor; or

(viii) Franchisee, by act or omission, materially impairs the value of, or the goodwill associated with, the Chain, any of the Marks or the System.

(ix) Franchisee takes, withholds, misdirects, or appropriates for Franchisee's own use any funds from Franchisee's employees' wages for employees' taxes, FICA, insurance or benefits, or generally fails to deal fairly and honestly with Franchisee's employees or customers.

(x) Franchisee loses or is denied any federal, state or local license that Franchisee must possess in order to operate the Center.

(xi) Franchisee agrees that if during the period prior to the opening date of the Center: (a) any representations or warranties of Franchisee and/or the Operations Manager prove to be inaccurate or false, (b) the Operations Manager fails to take or pass any of Franchisor's required training, (c) the Operations Manager and/or Franchisee fails to pass any credit or character check performed by or on behalf of Franchisor, and/or (d) Operations Manager and/or Franchisee fail to timely or diligently perform any duties or obligations during the period prior to the opening date, then Franchisor shall have the right, but not the obligation, to either (a) pay Franchisee the portion of the Initial Franchise Fee that has been paid to Franchisor minus Ten Thousand Dollars ($10,000) and to immediately terminate this Agreement and the relationship between Franchisor and Franchisee without any duty to provide Franchisee any notice or opportunity to cure such breach or (b) terminate this Agreement.

(c) Termination with Opportunity to Cure. Except for those defaults provided for under Sections 17(a) or 17(b), Franchisee shall be in default hereunder for any failure to maintain or comply with any of the terms, covenants, specifications, standards, procedures or requirements imposed by this Agreement or in any Confidential Operations Manual, policy and procedure statement or other written document provided by Franchisor, or to carry out the terms of this Agreement in good faith. For such defaults, Franchisor will provide Franchisee with written notice and fifteen (15) days to cure or, if a default cannot reasonably be cured within fifteen (15) days, to initiate within that time substantial and continuing action to cure such default and to provide Franchisor with evidence of such actions. If the defaults specified in such notice are not cured within the fifteen (15) day period, or if substantial and continuing action to cure has not been initiated, Franchisor may, at its option, terminate this Agreement upon written notice to Franchisee. Such defaults shall include, without limitation, the occurrence of any of the following events:

(i) Franchisee fails to construct or remodel or to commence operating the Center in accordance with this Agreement or Franchisee fails to provide prior to opening a commitment letter from a financial institution representing sufficient working capital within the range identified in Item 7 of the Franchise Disclosure Document provided to Franchisee;

(ii) Franchisee fails, refuses, or neglects to promptly pay any monies owing to Franchisor, its affiliates or the Brand Fund contribution when due or to submit the financial or other information required under this Agreement;

(iii) Any person or entity owning five percent (5%) or more of Franchisee makes a transfer of such interest in violation of this Agreement; provided, however, that Franchisee's right to cure such a default shall be conditioned upon Franchisee immediately notifying Franchisor of the improper transfer and taking all actions necessary to either (a) obtain Franchisor's approval thereof, or (b) if approval is not desired or the transfer or transferee is not approved by Franchisor, to re-acquire the interest so transferred;

(iv) A threat or danger to public health or safety results from the construction, maintenance, or operation of the Center;

(v) Franchisee or any of its Owners or employees misuses or makes any unauthorized use of the System or the Marks;

(vi) Franchisee is convicted of or pleads guilty or nolo contendere to a felony, a crime involving moral turpitude, or any other crime or offense that Franchisor believes is injurious to the Chain, the Marks, or the goodwill associated therewith, or if Franchisor has proof Franchisee has committed such a felony, crime or offense; including, but not limited to, abuse, abuse of customers, use of employees who do not meet Franchisor's then-current standards and training requirements, health or safety hazards, drug or alcohol problems, or permitting unlawful activities at Franchisee's business;

(vii) Franchisee is found liable by any judicial, administrative, or arbitral body for violation of federal, state, or local laws barring discrimination on the basis of race, sex, national origin, age or sexual orientation, or is found liable for any common law civil claim the facts of which are grounded in allegations of discrimination on the basis of race, sex, national origin, age, or sexual orientation;

(viii) Franchisee maintains false books or records, or knowingly submits any false reports to Franchisor;

(ix) Franchisee submits to Franchisor on two (2) or more separate occasions at any time during the Term or any renewal hereof, any reports or other data, information or supporting records which understate the Gross Revenues of the Franchised Business, the Royalties and/or any other sums owed to Franchisor for any period of, or periods aggregating, three (3) or more weeks, and Franchisee is unable to demonstrate that such understatements resulted from inadvertent error;

(x) Franchisee, after curing a default pursuant to this Section 17 of this Agreement, commits the same act of default again within six (6) months; or

(xi) Franchisee fails to maintain a good credit rating by failing to make prompt payment of undisputed bills, invoices or statements from suppliers of products and services;

Franchisee hereby authorizes Franchisor to notify any lender, creditor, customer or landlord of Franchisee or the Franchised Business upon the occurrence of any default under this Section, or any event or circumstances which the giving or notice or passage of time or both would constitute an event of default under this Section, and to otherwise communicate with such lenders, creditors, customers or landlords with respect to any such default, or any such event or circumstance.

(d) Relief in Equity. Franchisee agrees that neither termination of this Agreement nor an action at law, nor both, would be an adequate remedy for a breach or default by Franchisee, or by any other persons bound by this Agreement, in the performance of any obligation relating to Franchisor's Marks or indicia, the trade secrets revealed to Franchisee in confidence pursuant to this Agreement or the obligations of Franchisee and such other persons upon and after termination of this Agreement. The parties therefore agree that in the event of any such breach or default, in addition to all other remedies provided elsewhere in this Agreement or by law, Franchisor shall be entitled to relief in equity from a judge or arbitrator, at its option, (including a temporary restraining order, temporary or preliminary injunction and permanent mandatory or prohibitory injunction) to restrain the continuation of any such breach or default or to compel compliance with such provisions of this Agreement.

(e) Termination by Franchisee. If Franchisor fails to perform any material obligation imposed upon it by this Agreement, and such failure is not cured within ninety (90) days after Franchisee delivers written notice of such failure to Franchisor, then, provided Franchisee is otherwise compliant with Franchisee's obligation under this Agreement and any other agreement with Franchisor, Franchisee may terminate this Agreement at any time thereafter by delivering thirty (30) days' written termination notice to Franchisor.

(f) Limitation of Services or Benefits. Franchisor shall have the right, but not the obligation, to temporarily or permanently limit or remove certain services or benefits provided or required to be provided to Franchisee hereunder in lieu of exercising its right to terminate this Agreement pursuant to the terms hereof, including, without limitation, eliminating Franchisee's right to use Franchisor's website free of charge, restricting or removing Franchisee's right to purchase products directly or indirectly from Franchisor or its affiliates, limiting Franchisor's

advertising and promotional assistance, and restricting or removing Franchisee's right to use any Computer Systems which are provided by or are proprietary to Franchisor or its affiliate. Nothing in this Section constitutes a waiver of any other right or remedy of Franchisor under this Agreement. Franchisee acknowledges that Franchisor's exercise of its rights pursuant to this Section shall not be deemed a constructive termination. Any services or benefits removed or limited pursuant to this Section may be reinstated at any time in Franchisor's sole discretion.

(g) Cross-Defaults. Any default by Franchisee under this Agreement shall be a default under any other agreement between Franchisor (or any affiliate of Franchisor) and Franchisee (or any owner or affiliate of Franchisee). Any such default under any other agreement or any other obligation between Franchisor (or any affiliate of Franchisor) and Franchisee (or any owner or affiliate of Franchisee) shall be a default under this Agreement. Any default by Franchisee (or any owner or affiliate of Franchisee) under any lease, sublease, loan agreement, or security interest may be regarded as a default under this Agreement, regardless of whether or not any such agreements are between Franchisee (or any owner or affiliate of Franchisee) and Franchisor (or any affiliate of Franchisor).

(h) Extended Cure Period. Notwithstanding anything to the contrary in this Agreement, Franchisor reserves the right to grant to Franchisee in Franchisor's sole discretion an extended cure period for any breach. Franchisee acknowledges that Franchisor's decision to grant such an extended cure period shall not operate as a waiver of any of Franchisor's rights and that Franchisor can choose to condition such an extension upon the signing of a general release by Franchisee and its Owners and guarantors.

(i) Noncompliance. Without waiving Franchisor's rights that Franchisor may have, and in Franchisor's sole discretion, Franchisor may elect not to terminate Franchisee's franchise agreement as a result of a default. In the event a default occurs, Franchisor may elect to give written notification (a "Notice of Noncompliance") to Franchisee that its Center is not in compliance with the terms and conditions of this Agreement. Such Notice of Noncompliance shall state a period for Franchisee to cure the noncompliance, which shall be a period not less than thirty (30) days. For a period of six months from and after the date of such Notice of Noncompliance, Franchisee shall reimburse Franchisor for reasonable costs that Franchisor incurs with respect to the Center, including without limitation the costs of any audit or inspection of the Center in excess of Franchisor's normal audit program, any mystery shopping for the Center during such six (6) month period in excess of Franchisor's normal mystery shopping program applied to all franchised businesses, additional training that Franchisor determines is required to bring the Center up to Franchisor's standards, and any personnel costs incurred by Franchisor at the Center to ensure the proper management and operation of the Center. Nothing in this section shall limit Franchisor's termination rights as otherwise set forth in this Agreement, which Franchisor reserves the right to exercise at any time.

(j) Step-In Rights. In addition to Franchisor's right to terminate this Agreement, and not in lieu of such right, or any other rights Franchisor may have against Franchisee, upon a failure to meet any of the requirements of this Agreement or upon a failure to cure any default within the applicable time period (if any), Franchisor has the right, but not the obligation, to enter upon Franchisee's business premises and exercise complete authority with respect to the operation of Franchisee's Franchised Business until such time as Franchisor determines that the default has been cured, and Franchisee is otherwise in compliance with this Agreement. In the event

Franchisor exercises the rights described in this Section, Franchisee must reimburse Franchisor for all reasonable costs and overhead, if any, incurred in connection with its operation of the Franchised Business including, without limitation, costs of personnel for supervising and staffing the Franchised Business and their travel and lodging accommodations, plus Franchisor's then-current management fee. If Franchisor undertakes to operate the Franchised Business pursuant to this Section 17(j), Franchisee agrees to indemnify and hold Franchisor (and Franchisor's representative(s) and employees) harmless from and against any fines, claims, suits, or proceedings which may arise out of Franchisor's operation of the Franchised Business.

18. Obligations upon Termination or Expiration. Upon termination or expiration of this Agreement, all rights granted hereunder to Franchisee shall terminate and revert to Franchisor, and Franchisee shall have the following obligations with respect to the Center franchised under this Agreement:

(a) Franchisee shall immediately cease to operate the business licensed under this Agreement, and shall not thereafter, directly or indirectly, represent to the public or hold itself out as an ADVANTAGE COLLEGE PLANNING franchisee with respect to such business;

(b) Franchisee shall immediately and permanently cease to use, in any manner whatsoever, all trade secrets, Confidential Information, methods, procedures and techniques used by or associated with the System, and the Marks and distinctive forms, slogans, signs, symbols, logos and devices associated with the ADVANTAGE COLLEGE PLANNING Chain;

(c) Franchisee shall immediately return to Franchisor any property held or used by Franchisee which is owned by Franchisor, including the Customer Lists, and shall cease to use, and either destroy or convey to Franchisor, all signs, advertising materials, displays, stationery, forms, and any other materials that bear or display the Marks. Franchisee shall deliver to Franchisor all login credentials associated with any directory, marketing, website, point-of-sale, social media, and all other accounts and systems affiliated with the Franchised Business.

(d) Franchisee shall take such actions as may be necessary to cancel any assumed name or similar registration which contains the Marks of Franchisor, and Franchisee shall furnish Franchisor with evidence satisfactory to Franchisor of compliance with its obligation within thirty (30) days after termination or expiration of this Agreement;

(e) Franchisee shall promptly pay all sums owed to Franchisor. Such sums shall include all damages, costs, and expenses, including reasonable attorneys' fees, incurred by Franchisor as a result of the default and the termination. Any outstanding obligations to Franchisor shall give rise to and remain, until paid in full, a lien in favor of Franchisor against any and all of the personal property, furnishings, equipment, signs, fixtures and inventory owned by Franchisee located on the Premises on the date this Agreement is terminated;

(f) Franchisee shall pay to Franchisor all damages, costs and expenses including reasonable attorneys' fees, incurred by Franchisor subsequent to the termination or expiration of this Agreement in obtaining injunctive or other relief for the enforcement of any term, covenant or provision of this Agreement;

(g) Franchisee shall immediately deliver to Franchisor all manuals, policy and procedure statements, instructions, and other materials related to operating Center, including,

without limitation, brochures, charts and any other materials provided by Franchisor and all copies thereof, and shall neither retain nor convey to another any copy or record of any of the foregoing;

(h) Franchisor shall have the option, to be exercised within thirty (30) days of termination or expiration of this Agreement, to assume Franchisee's assumed name or equivalent registration and business licenses, telephone numbers, telephone directory listings and advertisements (whether in print or part of an Internet directory), and e-mail addresses and/or Internet domain names which contain the Mark of Franchisor or its affiliates, and Franchisee shall sign all documents necessary to permit Franchisor to assume Franchisee's rights in such items. If Franchisor elects not to exercise this option, Franchisee shall take all action necessary to cancel each of the items listed above and shall furnish Franchisor with evidence satisfactory to prove its compliance within fifteen (15) days after receiving notice of Franchisor's termination or expiration of this Agreement and the expiration of the option granted herein. In the event Franchisee fails to timely do so, Franchisor shall have the right, for which purpose Franchisee hereby appoints Franchisor as its attorney-in-fact, to obtain such cancellation on Franchisee's behalf and at Franchisee's expense.

(i) Franchisee shall comply with the covenants contained in this Agreement, including, but not limited to, the covenants, not to compete and the covenants not to disclose trade secrets or confidential information.

(j) Franchisee shall, if Franchisor so requests, assign to Franchisor or its designee any interest which Franchisee has in any lease for the Premises or any other agreement related to the Premises. Franchisee will do whatever is necessary to effectuate and complete the assignment. In the event Franchisor does not elect to exercise its option to acquire any lease for the Premises, and unless otherwise directed by Franchisor, Franchisee shall, within ten (10) days after termination, non-renewal, or expiration of this Agreement, make such modifications and alterations to the Premises as may be necessary to distinguish the appearance of the Premises from that of other ADVANTAGE COLLEGE PLANNING Centers and shall make such specific additional changes thereto as Franchisor may reasonably request.

(k) Franchisee shall, if Franchisor so requests and if Franchisee owns the real property on which the Center is located, lease the Premises to Franchisor on substantially the same terms and conditions contained in Franchisee's lease for the Premises, or if no lease exists or if the existing lease is not commercially reasonable, then on commercially reasonable terms. The lease shall be for an initial five (5) year term, with two (2) five (5) year renewal terms (at Franchisor's option). If the parties cannot agree on the rent to be charged under the lease within thirty (30) days after the expiration, termination, or non-renewal of the Agreement, the rent will be determined by a qualified independent appraiser. Franchisee and Franchisor shall each present their proposed rent, and the independent appraiser will select the most commercially reasonable rent from the two proposals. The independent appraiser's determination will be binding on the parties. If the parties are not able to agree on an independent appraiser within forty-five (45) days of the termination, non-renewal, or expiration of this Agreement, each party will select an independent appraiser. The independent appraisers chosen will then select a third independent appraiser whose determination will be binding on the parties. The parties agree to select their respective appraisers within fifty-five (55) days after the termination, non-renewal, or expiration of this Agreement and the two appraisers chosen are obligated to appoint the third appraiser within fifteen (15) days after the date on which the last of the two party-appointed appraisers is appointed. Franchisor and Franchisee

will bear the cost of their own appraisers and share equally the reasonable fees and expenses of the third appraiser. The parties will take reasonable actions to cause the third appraiser to complete his or her appraisal within fifteen (15) days after the third appraiser's appointment.

(l) If Franchisor requests, Franchisee shall sell to Franchisor any assets used in connection with the operation of Franchisee's Franchised Business. Franchisor has the right, but not the obligation, to exercise this right by providing Franchisee written notice of Franchisor's election within sixty (60) calendar days after the termination, non-renewal, or expiration of this Agreement and paying Franchisee the book value for such assets within sixty (60) calendar days of such notice. For purposes of this paragraph, "book value" means the amount Franchisee actually paid for the personal property less depreciation (calculated by using the straight-line depreciation method on a ten (10) year depreciation schedule irrespective of the depreciation method or schedule Franchisee uses for accounting purposes). Notwithstanding the foregoing, to the extent that Franchisor exercises Franchisor's right to purchase any personal property that is subject to a lease or finance agreement, the purchase price of such personal property shall equal the amount of Franchisee's remaining obligations under the lease or finance agreement, as applicable. Franchisor shall be entitled to offset the purchase price by the amount of money owed by Franchisee to Franchisor for any payments necessary to acquire clear title to property or for any other debt. If Franchisor exercises Franchisor's option to purchase, pending the closing of such purchase, Franchisor has the right to appoint a manager to maintain operation of the Franchised Business, or Franchisor may require that Franchisee close the Franchised Business during such period without removing any assets. Franchisee is required to maintain in force all insurance policies required under this Agreement until the date of such closing. Franchisor has the unrestricted right to assign this option to purchase the Franchised Business. Franchisor will be entitled to all customary warranties and representations in connection with Franchisor's purchase of Franchisee's property, including, without limitation, representations and warranties as to ownership and condition of and title to the property; liens and encumbrances on the property; validity of contracts and agreements; and liabilities affecting the property, contingent or otherwise. Franchisor may purchase all or only a portion of the assets of the Franchised Business and may exclude from its purchase any assets or cash, for any reason, in Franchisor's sole discretion. Franchisor shall have the right to set off and apply any amounts due to Franchisee pursuant to this subsection against any and all other amounts which may be due from Franchisee to Franchisor.

19. Independent Contractor; Indemnification.

(a) Independent Contractor. It is understood and agreed by the parties that this Agreement creates only a contractual relationship between the parties subject to the normal rule of contract law. This Agreement does not create a fiduciary relationship between the parties and Franchisee is and shall remain an independent contractor. Franchisee agrees to hold itself out to the public as an independent contractor, separate and apart from Franchisor. Franchisee agrees that it shall not make any contract, agreement, warranty, or representation on Franchisor's behalf without Franchisor's prior written consent, and Franchisee agrees that it shall not incur any debt or other obligation in Franchisor's name. This Agreement shall not be deemed to confer any rights or benefits to any person or entity not expressly named herein.

(b) Indemnification. Franchisee hereby waives all claims against Franchisor for damages to property or injuries to persons arising out of the operation of the Center. Franchisee must fully protect, indemnify, defend, reimburse and hold Franchisor and its owners, directors,

officers, insurers, successors and assigns and Franchisor's affiliates harmless from and against any and all claims, demands, damages and liabilities of any nature whatsoever arising in any manner, directly or indirectly, out of or in connection with, or incidental to the operation of, the Center (regardless of cause or any concurrent or contributing fault or negligence of Franchisor or its affiliates) or any breach by Franchisee or Franchisee's failure to comply with the terms and conditions of this Agreement. Franchisor also reserves the right to select its own legal counsel to represent its interests, and Franchisee must reimburse Franchisor for all of Franchisor's costs and all attorneys' fees immediately upon Franchisor's request as they are incurred.

(c) Payment of Taxes. Franchisee shall promptly pay to Franchisor an amount equal to all taxes levied or assessed, including, but not limited to, unemployment taxes, sales taxes, use taxes, withholding taxes, excise taxes, personal property taxes, intangible property taxes, gross receipt taxes, taxes on Royalties, any similar taxes or levies, imposed upon or required to be collected or paid by Franchisor or Franchisor's affiliates by reason of the furnishing of products, intangible property (including trademarks and trade names) or services by Franchisor to Franchisee through the sale, license, or lease of property or property rights provided by this Agreement other than taxes on Franchisor's net income.

20. Franchisee Representations.

(a) FRANCHISEE ACKNOWLEDGES THAT IT HAS CONDUCTED AN INDEPENDENT INVESTIGATION OF THE PROPOSED FRANCHISE AND RECOGNIZES THAT THE BUSINESS VENTURE CONTEMPLATED BY THIS AGREEMENT INVOLVES BUSINESS RISKS AND THAT ITS SUCCESS WILL BE LARGELY DEPENDENT UPON THE ABILITY OF FRANCHISEE AS AN INDEPENDENT BUSINESS OWNER OR BUSINESS. FRANCHISOR EXPRESSLY DISCLAIMS THE MAKING OF, AND FRANCHISEE ACKNOWLEDGES THAT IT HAS NOT RECEIVED, ANY WARRANTY, OR GUARANTEE, OR REPRESENTATION OTHER THAN AS SET FORTH IN THE DISCLOSURE DOCUMENT, EXPRESS OR IMPLIED, FROM ANY EMPLOYEE OR AGENT OF FRANCHISOR AS TO THE POTENTIAL SALES VOLUMES, PROFITS, OR LEVEL OF SUCCESS OF THE BUSINESS VENTURE CONTEMPLATED BY THIS AGREEMENT OR THE SUITABILITY OF THE APPROVED LOCATION OF THE CENTER. FRANCHISOR HAS NOT REPRESENTED THAT (I) FRANCHISEE WILL EARN, CAN EARN, OR IS LIKELY TO EARN A GROSS OR NET PROFIT, (II) FRANCHISOR HAS KNOWLEDGE OF THE RELEVANT MARKET, OR (III) THE MARKET DEMAND WILL ENABLE FRANCHISEE TO EARN A PROFIT FROM THE CENTER;

(b) FRANCHISEE ACKNOWLEDGES THAT IT RECEIVED A COPY OF THE COMPLETE FRANCHISOR'S FRANCHISE DISCLOSURE DOCUMENT, FRANCHISE AGREEMENT, THE ATTACHMENTS THERETO, AND THE AGREEMENTS RELATED THERETO, IF ANY, AT LEAST FOURTEEN (14) CALENDAR DAYS PRIOR TO THE DATE ON WHICH THIS AGREEMENT WAS SIGNED OR CONSIDERATION PAID.

(c) FRANCHISEE ACCEPTS THE TERMS, CONDITIONS AND COVENANTS CONTAINED IN THIS AGREEMENT AS BEING REASONABLE AND NECESSARY TO MAINTAIN FRANCHISOR'S STANDARDS OF QUALITY, SERVICE

AND UNIFORMITY AND IN ORDER TO PROTECT AND PRESERVE THE GOODWILL OF THE MARKS. FRANCHISEE ACKNOWLEDGES THAT OTHER FRANCHISEES OF FRANCHISOR HAVE BEEN OR WILL BE GRANTED FRANCHISES AT DIFFERENT TIMES AND IN DIFFERENT SITUATIONS. FRANCHISEE FURTHER ACKNOWLEDGES THAT THE PROVISIONS OF THE FRANCHISE AGREEMENTS PURSUANT TO WHICH SUCH FRANCHISES WERE GRANTED MAY VARY MATERIALLY FROM THOSE CONTAINED IN THIS AGREEMENT AND THAT FRANCHISEE'S OBLIGATIONS ARISING HEREUNDER MAY DIFFER SUBSTANTIALLY FROM OTHER FRANCHISEES; AND

(d) FRANCHISEE RECOGNIZES THAT THE SYSTEM MAY EVOLVE AND CHANGE OVER TIME AND THAT THE LICENSE AND OPERATION OF THE CENTER INVOLVE AN INVESTMENT OF SUBSTANTIAL RISK AND ITS SUCCESS IS DEPENDENT PRIMARILY UPON THE BUSINESS ACUMEN AND EFFORTS OF FRANCHISEE AND OTHER FACTORS BEYOND FRANCHISOR'S CONTROL. FRANCHISEE HAS CONDUCTED AN INDEPENDENT INVESTIGATION OF THE FRANCHISE AND HAD AMPLE TIME AND OPPORTUNITY TO CONSULT WITH INDEPENDENT PROFESSIONAL ADVISORS, INCLUDING BUT NOT LIMITED TO LAWYERS AND ACCOUNTANTS, AND HAS NOT RELIED UPON ANY EXPRESS OR IMPLIED GUARANTEE AS TO POTENTIAL VOLUMES, REVENUES, PROFITS OR SUCCESS OF THE BUSINESS VENTURE CONTEMPLATED BY FRANCHISEE. EVEN THOUGH THIS AGREEMENT CONTAINS PROVISIONS REQUIRING FRANCHISEE TO OPERATE THE FRANCHISED BUSINESS IN COMPLIANCE WITH FRANCHISOR'S SYSTEM: (1) FRANCHISOR OR FRANCHISOR'S AFFILIATES DO NOT HAVE ACTUAL OR APPARENT AUTHORITY TO CONTROL THE DAY-TO-DAY CONDUCT AND OPERATION OF FRANCHISEE'S BUSINESS OR EMPLOYMENT DECISIONS; AND (2) FRANCHISEE AND FRANCHISOR DO NOT INTEND FOR FRANCHISOR OR FRANCHISOR'S AFFILIATES TO INCUR ANY LIABILITY IN CONNECTION WITH OR ARISING FROM ANY ASPECT OF FRANCHISOR'S SYSTEM OR FRANCHISEE'S USE OF THE FRANCHISOR SYSTEM OR THE OPERATION OF THE FRANCHISED BUSINESS, WHETHER OR NOT IN ACCORDANCE WITH THE REQUIREMENTS OF THE CONFIDENTIAL OPERATIONS MANUAL.

(e) IF FRANCHISEE IS A CORPORATION, A LIMITED LIABILITY COMPANY OR A PARTNERSHIP, FRANCHISEE MAKES THE FOLLOWING REPRESENTATIONS AND WARRANTIES: (1) FRANCHISEE IS DULY ORGANIZED AND VALIDLY EXISTING UNDER THE LAWS OF THE STATE OF ITS FORMATION; (2) FRANCHISEE IS QUALIFIED TO DO BUSINESS IN THE STATE OR STATES IN WHICH THE FRANCHISED BUSINESS IS LOCATED; (3) EXECUTION OF THIS AGREEMENT AND THE DEVELOPMENT AND OPERATION OF THE FRANCHISED BUSINESS IS PERMITTED BY ITS GOVERNING DOCUMENTS; AND (4) FRANCHISEE'S ARTICLES OF INCORPORATION, ARTICLES OF ORGANIZATION OR WRITTEN PARTNERSHIP AGREEMENT SHALL AT ALL TIMES PROVIDE THAT FRANCHISEE'S ACTIVITIES ARE LIMITED EXCLUSIVELY TO THE DEVELOPMENT AND OPERATION OF THE ADVANTAGE COLLEGE PLANNING FRANCHISED BUSINESS.

(f) IF FRANCHISEE IS AN INDIVIDUAL, OR A PARTNERSHIP COMPRISED SOLELY OF INDIVIDUALS, FRANCHISEE MAKES THE FOLLOWING ADDITIONAL REPRESENTATIONS AND WARRANTIES: (A) EACH INDIVIDUAL HAS EXECUTED AN AGREEMENT WHEREBY THEY AGREE TO BE BOUND BY ALL THE TERMS OF THIS AGREEMENT; (B) EACH INDIVIDUAL SHALL BE JOINTLY AND SEVERALLY BOUND BY, AND PERSONALLY LIABLE FOR THE TIMELY AND COMPLETE PERFORMANCE AND ANY BREACH OF, EACH AND EVERY PROVISION OF THIS AGREEMENT; AND (C) NOTWITHSTANDING ANY TRANSFER FOR CONVENIENCE OF OWNERSHIP, PURSUANT TO THIS AGREEMENT, EACH INDIVIDUAL SHALL CONTINUE TO BE JOINTLY AND SEVERALLY BOUND BY, AND PERSONALLY LIABLE FOR THE TIMELY AND COMPLETE PERFORMANCE AND ANY BREACH OF, EACH AND EVERY PROVISION OF THIS AGREEMENT. **IF FRANCHISEE VIOLATES A TERM OR CONDITION CONTAINED WITHIN THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO, WITHHOLDING ANY MONIES OWED TO FRANCHISOR IN THE ABSENCE OF A COURT ORDER PERMITTING THE WITHHOLDING OF SUCH MONIES, FRANCHISEE SHALL REIMBURSE FRANCHISOR FOR ALL REASONABLE COSTS INCURRED BY FRANCHISOR IN PURSUING THE ENFORCEMENT OF THIS AGREEMENT. THESE COSTS SHALL INCLUDE, BUT NOT BE LIMITED TO, COURT COSTS AND FEES, ACCOUNTING COSTS AND FEES, EXPERT WITNESS COSTS AND FEES, REASONABLE ATTORNEYS' FEES, THE REASONABLE VALUE OF FRANCHISOR'S EMPLOYEES' TIME, WITNESS FEES AND TRAVEL EXPENSES INCURRED BY FRANCHISOR. THE RECOVERY OF THE COSTS AND FEES SPECIFIED ABOVE SHALL INCLUDE THE RECOVERY OF ALL COSTS AND FEES INCURRED BY FRANCHISOR RELATING TO OR ARISING FROM ANY AND ALL DEFENSES, COUNTERCLAIMS AND/OR CROSSCLAIMS ASSERTED BY FRANCHISEE OR THE PERSONAL GUARANTORS UNDER THIS AGREEMENT. THIS OBLIGATION WILL GIVE RISE TO AND REMAIN A LIEN IN FAVOR OF FRANCHISOR AGAINST ANY AND ALL OF THE PERSONAL PROPERTY, GOODWILL, CASH, FURNISHINGS, EQUIPMENT, SIGNS, FIXTURES AND INVENTORY OWNED BY FRANCHISEE AND LOCATED ON AND AROUND THE PREMISES OPERATED PURSUANT TO THIS AGREEMENT UNTIL FRANCHISEE IS IN FULL COMPLIANCE WITH THIS AGREEMENT AND ANY AMOUNTS OWED ARE PAID IN FULL. ALL COSTS TO BE COLLECTED BY FRANCHISOR PURSUANT TO THIS PROVISION SHALL BE COLLECTED VIA ELECTRONIC BANK TRANSFER AS SPECIFIED IN THIS AGREEMENT.**

(g) IF FRANCHISEE IS A CORPORATION, A LIMITED LIABILITY COMPANY OR A PARTNERSHIP, FRANCHISEE HAS PROVIDED TO FRANCHISOR A CURRENT LIST OF ALL OWNERS AND FRANCHISEE AGREES THAT FRANCHISEE WILL ADVISE FRANCHISOR OF ANY AND ALL CHANGES IN OWNERSHIP.

(h) IF FRANCHISEE IS A CORPORATION, FRANCHISEE SHALL MAINTAIN STOP-TRANSFER INSTRUCTIONS AGAINST THE TRANSFER ON ITS RECORDS OF ANY VOTING SECURITIES, AND EACH STOCK CERTIFICATE OF THE CORPORATION SHALL HAVE CONSPICUOUSLY ENDORSED UPON ITS FACE THE FOLLOWING STATEMENT: "ANY ASSIGNMENT OR TRANSFER OF THIS STOCK IS SUBJECT TO THE RESTRICTION IMPOSED ON ASSIGNMENT BY FRANCHISOR, PURSUANT TO

FRANCHISE AGREEMENT(S) TO WHICH THE CORPORATION IS A PARTY." IF FRANCHISEE IS A LIMITED LIABILITY COMPANY, EACH MEMBERSHIP OR MANAGEMENT CERTIFICATE OR OTHER EVIDENCE OF INTEREST IN FRANCHISEE SHALL HAVE CONSPICUOUSLY ENDORSED UPON ITS FACE THE FOLLOWING STATEMENT: "ANY ASSIGNMENT OR TRANSFER OF AN INTEREST IN THIS LIMITED LIABILITY COMPANY IS SUBJECT TO THE RESTRICTIONS IMPOSED ON ASSIGNMENT BY FRANCHISOR PURSUANT TO FRANCHISE AGREEMENT(S) TO WHICH THE LIMITED LIABILITY COMPANY IS A PARTY." IF FRANCHISEE IS A PARTNERSHIP, ITS WRITTEN AGREEMENT SHALL PROVIDE THAT OWNERSHIP OF AN INTEREST IN THE PARTNERSHIP IS HELD SUBJECT TO, AND THAT FURTHER ASSIGNMENT OR TRANSFER IS SUBJECT TO, ALL RESTRICTIONS IMPOSED ON ASSIGNMENT BY THIS AGREEMENT.

(i) FRANCHISEE ACKNOWLEDGES THAT UNDER APPLICABLE U.S. LAW, INCLUDING, WITHOUT LIMITATION, EXECUTIVE ORDER 13224, SIGNED ON SEPTEMBER 23, 2001 (THE "ORDER"), FRANCHISOR IS PROHIBITED FROM ENGAGING IN ANY TRANSACTION WITH ANY SPECIALLY DESIGNATED NATIONAL OR BLOCKED PERSON. "SPECIALLY DESIGNATED NATIONAL" OR "BLOCKED PERSON" SHALL MEAN (1) THOSE PERSONS DESIGNATED BY THE U.S. DEPARTMENT OF TREASURY'S OFFICE OF FOREIGN ASSETS CONTROL FROM TIME TO TIME AS A "SPECIALLY DESIGNATED NATIONAL" OR "BLOCKED PERSON" OR SIMILAR STATUS, (2) A PERSON ENGAGED IN, OR AIDING ANY PERSON ENGAGED IN, ACTS OF TERRORISM, AS DEFINED IN THE ORDER, OR (3) A PERSON OTHERWISE IDENTIFIED BY GOVERNMENT OR LEGAL AUTHORITY AS A PERSON WITH WHOM FRANCHISOR IS PROHIBITED FROM TRANSACTING BUSINESS. CURRENTLY, A LISTING OF SUCH DESIGNATIONS AND THE TEXT OF THE ORDER ARE PUBLISHED AT THE WEBSITE: WWW.USTREAS.GOV/OFFICES/ENFORCEMENT/OFAC. ACCORDINGLY, FRANCHISEE REPRESENTS AND WARRANTS TO FRANCHISOR THAT AS OF THE DATE OF THIS AGREEMENT, NEITHER FRANCHISEE NOR ANY PERSON HOLDING ANY OWNERSHIP INTEREST IN FRANCHISEE, CONTROLLED BY FRANCHISEE, OR UNDER COMMON CONTROL WITH FRANCHISEE IS A SPECIALLY DESIGNATED NATIONAL OR BLOCKED PERSON, AND THAT FRANCHISEE (1) DOES NOT, AND HEREAFTER SHALL NOT, ENGAGE IN ANY TERRORIST ACTIVITY; (2) IS NOT AFFILIATED WITH AND DOES NOT SUPPORT ANY INDIVIDUAL OR ENTITY ENGAGED IN, CONTEMPLATING, OR SUPPORTING TERRORIST ACTIVITY; AND (3) IS NOT ACQUIRING THE RIGHTS GRANTED UNDER THIS AGREEMENT WITH THE INTENT TO GENERATE FUNDS TO CHANNEL TO ANY INDIVIDUAL OR ENTITY ENGAGED IN, CONTEMPLATING, OR SUPPORTING TERRORIST ACTIVITY, OR TO OTHERWISE SUPPORT OR FURTHER ANY TERRORIST ACTIVITY. FRANCHISEE AGREES THAT FRANCHISEE SHALL IMMEDIATELY PROVIDE WRITTEN NOTICE TO FRANCHISOR OF THE OCCURRENCE OF ANY EVENT WHICH RENDERS THE REPRESENTATIONS AND WARRANTIES IN THIS SECTION INCORRECT.

(j) Franchisee covenants that during the Term, it will at all times faithfully, honestly and diligently perform its obligations under this Agreement, and that it will continuously exert its

best efforts to promote and enhance the business of the Franchised Business and other franchised businesses established and operated by Franchisee under the System.

(k) Franchisee and all guarantors hereof acknowledge and agree that the obligations regarding the use of Confidential Information and trade secrets set forth in this Agreement will apply throughout the Term and after the expiration or termination of this Agreement, without limitation as to time or geographic scope. Franchisee covenants that upon termination or expiration, Franchisee will immediately and permanently cease to use, in any manner whatsoever, any Confidential Information, trade secrets, methods, procedures and techniques associated with the System.

(l) Franchisee hereby acknowledges and agrees that Franchisor's approval of a site does not constitute an assurance, representation or warranty of any kind, express or implied, as to the suitability of the site for the Center or for any other purpose. Franchisor's approval of a site indicates only that Franchisor believes the site complies with acceptable minimum criteria established by Franchisor solely for its purposes as of the time of the evaluation. Both Franchisee and Franchisor acknowledge that application of criteria that may have been effective with respect to other sites and premises may not be predictive of potential for all sites and that, subsequent to Franchisor's approval of a site, demographic and/or economic factors, such as competition from other similar businesses, included in or excluded from Franchisor's criteria could change, thereby altering the potential of a site or lease. Such factors are unpredictable and are beyond Franchisor's control. Franchisor shall not be responsible for the failure of a site approved by Franchisee to meet Franchisee's expectations as to revenue or operational criteria. Franchisee further acknowledges and agrees that its acceptance of a franchise for the operation of the Center at the site is based on its own independent investigation of the suitability of the site.

21. <u>Governing law, Jurisdiction and Venue</u>.

(a) <u>Mediation; Arbitration</u>.

(i) Before Franchisee and Franchisor may bring an action against the other, Franchisor and Franchisee must first meet to mediate the dispute (except as otherwise provided below). Any such mediation shall be non-binding. Mediation shall be conducted by the CPR Center for Alternative Dispute Resolution, under the rules established by the International Franchise Association endorsed National Franchise Mediation Program, and in accordance with its then-current rules for mediation of franchise disputes (and in the event such program is not then in existence, by the American Arbitration Association in accordance with its then-current rules for mediation of commercial disputes). Notwithstanding the previous sentence, the parties may mutually agree on a mediator and/or procedures and/or venue for mediation. The non-binding mediation provided for herein shall be commenced by the party requesting mediation (the "complainant") providing written notice of the request for mediation (the "request") to the party with whom mediation is sought (the "respondent"). The request shall specify with reasonable particularity the matter or matters on which non-binding mediation is sought. A copy of the request shall be given by the complainant simultaneously to Franchisor if Franchisor is not a complainant or respondent. Non-binding mediation commenced under this section shall be concluded within sixty (60) days of the issuance of the request or such longer period as may be agreed upon by the parties in writing. All aspects of the mediation process

shall be treated as confidential, shall not be disclosed to others, and shall not be offered or admissible in any other proceeding or legal action whatever. Complainant and respondent shall each bear its own costs of mediation, and each shall bear one-half the cost of the mediator or mediation service. The mediator selected shall have experience in franchise matters.

(ii) Franchisee acknowledges that it has and will continue to develop a substantial and continuing relationship with Franchisor at its principal offices in the State of North Carolina, where Franchisor's decision-making authority is vested, franchise operations are conducted and supervised and where Agreement was rendered binding. Therefore, the parties agree that, to the extent that any disputes cannot be resolved directly between Franchisee and Franchisor and following compliance with the applicable mediation requirements set forth in Section 21(a)(i) above, any action arising out of or relating to this Agreement or the making, performance, or interpretation thereof shall upon thirty (30) days' written notice by either party be resolved, except as elsewhere expressly provided in this Agreement, upon application by any such party by binding arbitration in the City of Raleigh, North Carolina, in accordance with the Federal Arbitration Act under the Commercial Arbitration Rules then prevailing of the American Arbitration Association, including without limitation the Optional Rules for Emergency Measures of Protection ("AAA"), and not under any state arbitration laws, and judgment on the arbitration award may be entered in any court of competent jurisdiction. Franchisee and Franchisor agree that arbitration shall be conducted on an individual—not a class-wide— basis. The Federal Arbitration Act shall apply to all arbitration and arbitration venue questions. Any award by the arbitrator(s) shall be final, binding and nonappealable, except for errors of law. Unless the parties agree in writing at the time an arbitration proceeding is commenced to have a single arbitrator, the matter shall be heard by three (3) arbitrators, with each party selecting one (1) arbitrator and the third (3) arbitrator to be selected by the other two (2) arbitrators. The arbitrator selected by the other two (2) arbitrators shall have at least ten (10) years' experience in practicing franchise law during which franchise law is or has been their primary area of practice and shall have substantial experience in the preparation of franchise agreements and franchise disclosure documents. Franchisee understands that by agreeing to arbitrate it gives up jury and appeal and other rights it might have in court.

(b) Waiver. FRANCHISOR AND FRANCHISEE IRREVOCABLY WAIVE THEIR RIGHT TO (AND FRANCHISEE'S OWNERS AND GUARANTORS, IF APPLICABLE IRREVOCABLY WAIVE AND SURRENDER THEIR RIGHT TO) PURSUE A JUDICIAL REMEDY OF ANY CLAIM ARISING OUT OF, OR RELATED TO THIS DISPUTE, EXCEPT AS ELSEWHERE EXPRESSLY PROVIDED IN THIS AGREEMENT.

(c) Injunctive Relief. Notwithstanding the provisions of Section 21(a) above, Franchisee agrees that Franchisor, at its option, will have the right to seek preliminary injunctive relief from a court of competent jurisdiction, or in the first instance from an Arbitrator, to restrain any conduct by Franchisee in the development or operation of the Center that could materially damage the good will associated with the Marks and the Chain, provided that if Franchisee counters, as Franchisee may, by initiating arbitration, Franchisor agrees to arbitrate the entire dispute thereafter except preliminary injunctive relief (and permanent injunctive relief also, if Franchisee will not agree that the preliminary injunction shall remain effective indefinitely until the arbitrator shall dissolve it), leaving the court action pending, if it chooses, to facilitate

enforcement. Franchisee agrees Franchisor will not be required to post a bond to obtain any injunctive relief with respect to use of the Marks.

(d) Prevailing Party, Attorney's Fees and Costs. The non-prevailing party agrees to reimburse the prevailing party for all expenses reasonably incurred (including attorney's fees): (i) to enforce the terms of this Agreement, an obligation owed to Franchisor by Franchisee and/or the Owners, or an obligation owed to Franchisee by Franchisor; and (ii) in the defense of any claim that one party asserts against the other party on which the prevailing party substantially prevails in court, arbitration or other formal legal proceedings, whether incurred prior to or in preparation for such proceedings or thereafter. In the event Franchisor is the prevailing party, Franchisor has the right to reimburse Franchisor through EFT transfer for any legal fees.

(e) JURY TRIAL AND CLASS ACTION WAIVER. FRANCHISOR AND FRANCHISEE (AND FRANCHISEE'S OWNERS AND GUARANTORS, IF APPLICABLE) IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY FRANCHISOR AND FRANCHISEE. NEITHER FRANCHISEE NOR FRANCHISOR SHALL SEEK TO LITIGATE OR ARBITRATE AGAINST THE OTHER PARTY TO THIS AGREEMENT OR SUCH PARTY'S AFFILIATES, EITHER AS A REPRESENTATIVE OF, OR ON BEHALF OF, ANY OTHER PERSON, CLASS, OR ENTITY ANY DISPUTE, CONTROVERSY, OR CLAIM OF ANY KIND ARISING OUT OF, OR RELATING TO, THIS AGREEMENT, THE RIGHTS AND OBLIGATIONS OF THE PARTIES, THE SALE OF THE FRANCHISE, OR OTHER CLAIMS OR CAUSES OF ACTION RELATING TO THE PERFORMANCE OF EITHER PARTY TO THIS AGREEMENT. NO LITIGATION, ARBITRATION OR OTHER ACTION OR PROCEEDING UNDER THIS AGREEMENT SHALL ADD AS A PARTY, BY CONSOLIDATION, JOINDER, OR IN ANY OTHER MANNER, ANY PERSON OR PARTY OTHER THAN FRANCHISEE AND FRANCHISOR AND ANY PERSON IN PRIVITY WITH, OR CLAIMING THROUGH, IN THE RIGHT OF, OR ON BEHALF OF, FRANCHISEE OR FRANCHISOR, UNLESS BOTH FRANCHISEE AND FRANCHISOR CONSENT IN WRITING. FRANCHISOR HAS THE ABSOLUTE RIGHT TO REFUSE SUCH CONSENT. FRANCHISEE AGREES AND ACKNOWLEDGES THAT ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING FROM OR RELATING TO THIS AGREEMENT, THE RELATIONSHIP BETWEEN THE PARTIES, OR ANY AGREEMENT OR RELATIONSHIP BETWEEN FRANCHISEE AND ANY AFFILIATE OF FRANCHISOR WILL BE CONSIDERED UNIQUE ON ITS FACTS AND SHALL NOT BE BROUGHT AS A CLASS OR GROUP ACTION. FRANCHISEE MAY NOT ARBITRATE ON A CLASS-WIDE BASIS (OR JOIN ANY THIRD-PARTY CLAIM).

(f) WAIVER OF CERTAIN DAMAGES. EXCEPT FOR FRANCHISEE'S OBLIGATIONS TO INDEMNIFY FRANCHISOR UNDER THIS AGREEMENT AND CLAIMS FRANCHISOR BRINGS AGAINST FRANCHISEE FOR ITS UNAUTHORIZED USE OF THE MARKS, UNAUTHORIZED USE OR DISCLOSURE OF CONFIDENTIAL INFORMATION, OR BREACH OF FRANCHISEE'S NON-COMPETITION COVENANTS, FRANCHISOR AND FRANCHISEE (AND FRANCHISEE'S OWNERS AND GUARANTORS, IF APPLICABLE) WAIVE ANY RIGHT TO OR CLAIM FOR PUNITIVE, CONSEQUENTIAL, MULTIPLE, INCIDENTAL OR OTHER DAMAGES IN EXCESS OF THE ECONOMIC DAMAGES ACTUALLY SUSTAINED, WHETHER

ASSERTED AS A RELATED OR INDEPENDENT TORT, AS A BREACH OF CONTRACT, OR AS ANY OTHER CLAIM OR CAUSE OF ACTION BASED ON STATUTORY OR COMMON LAW. EXCEPT FOR ANY SPECIFIC WRITTEN WARRANTIES EXPRESSLY PROVIDED IN CONNECTION WITH A SPECIFIC ITEM, FRANCHISOR SHALL NOT BE LIABLE TO ANY PERSON OR ENTITY IN RELATION TO ANY GOODS AND/OR SERVICES (INCLUDING ANY ASPECT OF THE LABOR OR INSTALLATION OF ANY EQUIPMENT, OR PRODUCTS) PROVIDED BY FRANCHISOR, FRANCHISOR'S AFFILIATES AND/OR ANY PERSON/COMPANY REFERRED/APPROVED BY FRANCHISOR OR THEM. SUCH ITEMS ARE PROVIDED WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, INCLUDING THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE BEING EXPRESSLY DISCLAIMED.

(g) Remedies Cumulative. All rights and remedies conferred upon Franchisee and Franchisor by this Agreement and by law shall be cumulative of each other, and neither the exercise nor the failure to exercise any such right or remedy shall preclude the exercise of any other such right or remedy.

(h) Governing Law. This Agreement and any claim or controversy arising out of or relating to rights and obligations of the parties under this Agreement and any other claim or controversy between the parties shall be governed by and construed under the laws of the State of North Carolina and any dispute between the parties shall be governed by and determined in accordance with the substantive law of the State of North Carolina and the Federal Arbitration Act, which laws shall prevail in the event of any conflict of law. The venue for any arbitration concerned with the enforcement and interpretation of this Agreement shall be Raleigh, North Carolina. Nothing in this Subsection 21(h) is intended, or shall be deemed, to make any North Carolina law regulating the offer or sale of franchises or the franchise relationship applicable to this Agreement if such law would not otherwise be applicable. Any and all claims and actions arising out of or relating to this agreement, the relationship of franchisee and franchisor, or franchisee's operation of the franchised business, brought by franchisee against franchisor, shall be commenced within one (1) year from the occurrence of the facts giving rise to such claim or action, or such claim or action shall be barred.

22. Notices. Except as otherwise provided in this Agreement, all notices, requests, demands and other communications required or permitted to be given or made under this Agreement shall be in writing and shall be given (i) by personal delivery, (ii) by registered or certified mail, return receipt requested, postage prepared, or (iii) by delivery to a nationally recognized overnight courier service, in each case, addressed as follows (or to such other address as may have been designated by notice to the other party):

Franchisor: ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
Attn: President
8321 Bandford Way, Suite 1
Raleigh, NC 27615

With a copy (which shall not constitute notice) to:

Manning, Fulton & Skinner, P.A.
Attn: Ritchie W. Taylor
3605 Glenwood Avenue
Suite 500
Raleigh, NC 27612

Franchisee: The notice address set forth on Attachment 1, or if Franchisee has opened its Center, the address of the approved Location of the Center.

Notice shall be deemed received (i) in the case of hand delivery, on the same date as the notice is delivered, (ii) in the case of overnight courier, overnight courier the next business day after the notice is sent, or (iii) in the case of certified mail, three (3) days after the date the notice is deposited in the mail.

23. Miscellaneous.

(a) Severability. The invalidity or unenforceability of any one or more provision of this Agreement shall in no way affect any other provision. If any court of competent jurisdiction determines any provision of this Agreement to be invalid, illegal or unenforceable, that portion shall be deemed severed from the rest, which shall remain in full force and effect as though the invalid, illegal or unenforceable portion had never been a part of this Agreement.

(b) Construction. All references herein to the masculine, neuter, or singular shall be construed to include the masculine, feminine, neuter, or plural, as the case may require. All acknowledgements, warranties, representations, covenants, agreements, and obligations herein made or undertaken by Franchisee shall be deemed jointly and severally undertaken by all those executing this Agreement as Franchisee.

(c) Entire Agreement. This Agreement, the documents incorporated herein by reference and the exhibits attached hereto, comprise the entire agreement between the parties and all prior understandings or agreements concerning the subject matter hereof are canceled and superseded by this Agreement. This Agreement may not be amended orally, but may be amended only by a written instrument signed by the parties. Franchisee expressly acknowledges that no oral promises or declarations were made to it and that the obligations of Franchisor are confined exclusively to those set forth in this Agreement. Franchisee understands and assumes the business risks inherent in this enterprise.

(d) Assignees. This Agreement shall be binding upon the heirs, successors, permitted assigns and legal representatives of the parties.

(e) Amendments. Franchisor reserves the right to amend this Agreement if a Franchise Agreement change proposed by Franchisor is agreed to by 70% of the then-current Franchisees. Further, except for those permitted to be made unilaterally by Franchisor, no supplement, amendment or variation of the terms of this Agreement shall be valid unless made in writing and signed by the parties hereto.

(f) Waivers. No failure of Franchisor to exercise any right given to it hereunder, or to insist upon strict compliance by Franchisee with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of Franchisor's right to demand full and exact compliance by Franchisee and shall not affect or impair Franchisor's rights with respect to any subsequent default of the same or of a different nature, nor shall any delay or omission of Franchisor to exercise any right arising from such default affect or impair Franchisor's rights as to such default or any subsequent default. Franchisor has the unrestricted right to elect to not enforce (or to selectively enforce) any provision of this Agreement or any other agreement, standard or policy, whether with respect to Franchisee and/or any other franchisee or other person, or any Affiliate of Franchisee or Franchisor, without liability.

(g) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same Agreement. The Parties may utilize electronic means, including electronic mail and facsimile, to execute and transmit the Agreement or PDF copies of the Agreement and all such electronically transmitted copies of the Agreement shall be deemed as valid as originals.

(h) Headings. The headings used in the Agreement are for convenience only, and the paragraphs shall be interpreted as if such headings were omitted.

(i) Time of Essence. Franchisee agrees and acknowledges that time is of the essence with regard to Franchisee's obligations hereunder, and that all of Franchisee's obligations are material to Franchisor and this Agreement.

(j) Territory Boundaries. Territory boundaries are as described in the Franchise Rider.

(k) Agreement Binding Upon Signature of Franchisor. Franchisee acknowledges that this Agreement shall not take effect until its acceptance and execution by an officer of Franchisor.

(l) Evolving Agreements. Franchisee acknowledges that Franchisor has entered, and will continue to enter, into agreements with other Franchisees that may contain provisions, conditions, and obligations that differ from those contained in this Agreement. The existence of different forms of agreement and the fact that Franchisor and Franchisees other than Franchisee may have different rights and obligations does not affect the parties' duty to comply with this Agreement.

(m) Delegation. Franchisor shall have the right to delegate Franchisor's duties under this Agreement to any affiliated or non-affiliated entity, agent, or employee and Franchisee agrees to such assignment without any right to approve such actions.

(n) Final Act. The last signature applied to this Agreement shall be the signature of Franchisor's President or Vice President at Franchisor's headquarters in North Carolina. The Agreement shall not be binding on Franchisor until signed by Franchisor.

(o) Covenant of Good Faith. No covenant of good faith and fair dealing shall be implied into this Agreement, except that if applicable law shall imply such a covenant in this Agreement, Franchisor and Franchisee agree that such covenant shall not imply any rights or obligations that are inconsistent with a fair construction of the terms of this Agreement. Additionally, if applicable law shall imply such a covenant, Franchisee acknowledges that (a) this Agreement grants Franchisor the discretion to make decisions, take actions, and refrain from taking actions not inconsistent with Franchisor's explicit rights and obligations hereunder that may favorably or adversely affect Franchisee's interests; (b) Franchisor will use its judgment in exercising such discretion based on Franchisor's assessment of its own interests and balancing those interests against the interests of Franchisee and other franchisees within the Chain generally; (c) Franchisor will have no liability to Franchisee for the exercise of its discretion, so long as such discretion is not exercised in bad faith toward Franchisee; and (d) in absence of such bad faith, no trier of fact in any legal action shall substitute its judgment for Franchisor's judgment so exercised.

(p) Modification of Agreement. If any term or provision, or any portion thereof, of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the prior notice and/or other action required by such law or rule shall be substituted for the comparable provisions hereto, and Franchisor will have the right, in its sole discretion, to modify such invalid or enforceable provision, specification, standard or operating procedure to the extent required to be valid and enforceable.

(q) Security Agreement. Franchisee agrees to give no security interests, pledges or encumbrances in Franchisee's inventory, leasehold, fixtures, securities or franchise agreement without the prior written approval of Franchisor, which shall not be deemed a consent to assignment. Franchisor will not unreasonably withhold approval but is legitimately concerned to ensure: (a) that Franchisee not lose the business; (b) that the business not be lost to the franchise system; and (c) that Franchisor not have to defend a claim to franchisee rights by anyone it shall not have agreed to accept as a franchisee. In order to secure the prompt performance of Franchisee's obligations under this Agreement, Franchisee grants Franchisor and Franchisor takes a first priority security interest in all of Franchisee's assets, including without limitation, all present and after acquired inventory and equipment wherever located, accounts, deposit accounts, chattel paper, instruments, contract rights (including Franchisee's rights under this Agreement) and general intangibles, including payment intangibles, and all proceeds and products thereof including insurance proceeds. All items in which a security interest is granted are referred to as the "Collateral." This Agreement and the Franchise granted to Franchisee hereunder may not be used by Franchisee as collateral or be the subject of a security interest, lien, levy, attachment or execution by Franchisee's creditors, any financial institution, or any other party, except with Franchisor's prior written approval. The Security Interest is to secure payment of the following (the "Indebtedness"): (a) all amounts due under this Agreement or otherwise by Franchisee; (b) all sums which Franchisor may, at Franchisor's option, expend or advance for the maintenance, preservation, and protection of the Collateral, including, without limitation, payment of rent, taxes, levies, assessments, insurance premiums, and discharge of liens, together with interest, or any other property given as security for payment of the Indebtedness; (c) all expenses, including reasonable attorneys' fees, which Franchisor incurs in connection with collecting any or all Indebtedness secured hereby or in enforcing or protecting Franchisor's rights under the Security Interest and this Agreement; and (d) all other present or future, direct or indirect, absolute or contingent, liabilities, obligations, and indebtedness of Franchisee to Franchisor or third parties under this Agreement, however created, and specifically including all or part of any renewal or

extension of this Agreement, whether or not Franchisor executes any extension agreement or renewal instruments. Franchisee will from time to time as Franchisor requires join with Franchisor in executing any additional documents and one or more financing statements pursuant to the Uniform Commercial Code (and any assignments, extensions, or modifications thereof) in form satisfactory to Franchisor. Upon default and termination of Franchisee's rights under this Agreement, Franchisor shall have the immediate right to possession and use of the Collateral. Franchisee agrees that, upon the occurrence of any default set forth above, the full amount remaining unpaid on the Indebtedness secured shall, at Franchisor's option and without notice, become due and payable immediately, and Franchisor shall then have the rights, options, duties, and remedies of a secured party under, and Franchisee shall have the rights and duties of a debtor under the Uniform Commercial Code of North Carolina (or other applicable law), including, without limitation, Franchisor's right to take possession of the Collateral and without legal process to enter any premises where the Collateral may be found. Any sale of the Collateral may be conducted by Franchisor in a commercially reasonable manner. Reasonable notification of the time and place of any sale shall be satisfied by mailing to Franchisee pursuant to the notice provisions set forth above. This Agreement shall be deemed a Security Agreement and a Financing Statement. This Agreement may be filed for record in the real estate records of each county in which the Collateral, or any part thereof, is situated and may also be filed as a Financing Statement in the counties or in the office of the Secretary of State, as appropriate, in respect of those items of Collateral of a kind or character defined in or subject to the applicable provisions of the Uniform Commercial Code as in effect in the appropriate jurisdiction.

FRANCHISEE ACKNOWLEDGES THAT, IN ALL OF ITS DEALINGS WITH FRANCHISOR'S OWNERS, OFFICERS, DIRECTORS, EMPLOYEES, AND REPRESENTATIVES, THESE INDIVIDUALS ACT ONLY IN THEIR REPRESENTATIVE CAPACITY AND NOT IN AN INDIVIDUAL CAPACITY. FRANCHISEE ACKNOWLEDGES THAT THIS AGREEMENT AND ALL BUSINESS DEALINGS BETWEEN FRANCHISEE AND THESE INDIVIDUALS AS A RESULT OF THIS AGREEMENT ARE SOLELY BETWEEN FRANCHISEE AND FRANCHISOR. NOTWITHSTANDING THE FOREGOING, IF FRANCHISOR ENGAGES ANY BROKER, THAT BROKER WILL BE SOLELY LIABLE FOR ITS CONDUCT WITH FRANCHISEE EXCEPT THAT FRANCHISOR WILL REMAIN LIABLE FOR THE BROKER'S CONDUCT SOLELY TO THE EXTENT OF FRANCHISOR'S OWN CRIMINAL, INTENTIONAL OR GROSSLY NEGLIGENT CONDUCT IN ENGAGING THE BROKER. IN ADDITION, FRANCHISOR MAKES NO WARRANTY AS TO FRANCHISEE'S ABILITY TO OPERATE THE FRANCHISED BUSINESS IN THE JURISDICTION IN WHICH THE FRANCHISED BUSINESS WILL BE OPERATED. FRANCHISEE MUST SEEK OR OBTAIN ADVICE OF COUNSEL SPECIFICALLY ON THIS ISSUE. IF LEGISLATION IS ENACTED, OR A REGULATION PROMULGATED, BY ANY GOVERNMENTAL BODY THAT PREVENTS FRANCHISEE FROM OPERATING THE FRANCHISED BUSINESS, FRANCHISOR IS NOT LIABLE FOR DAMAGES NOR REQUIRED TO INDEMNIFY FRANCHISEE IN ANY MANNER WHATSOEVER OR TO RETURN ANY MONIES RECEIVED FROM FRANCHISEE.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, parties hereto have duly executed this Agreement on the day, month and year first written above.

Franchisor:

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.

By: _____
Name: _____
Title: _____

Franchisee:

_____

By: _____
Name: _____
Title: _____

ATTACHMENT 1 TO FRANCHISE AGREEMENT

FRANCHISE RIDER

Initial Franchise Fee

The Initial Franchise Fee, which is due and payable upon execution of this Franchise Agreement, is:

_____ $50,000 for a Tier 1 Territory, which consists of a population of at least 1,000,000.

_____ $45,000 for a Tier 2 Territory, which consists of a population of 500,000 to 999,999.

_____ $40,000 for a Tier 3 Territory, which consists of a population of 0 to 499,999.

Royalty

The Royalty will be the greater of 7% of Gross Revenues or the following minimum royalties for each year of the term Franchisee is in operation:

- Year 2 (months 13 to 24 of the Term): $7,500 per Full-Time Equivalent ("FTE") consultant working for your Center, whether as owner, employee, or contractor
- Year 3 (months 25 to 36 of the Term): $9,000 per FTE consultant working for your Center, whether as owner, employee, or contractor
- Year 4 through end of term (months 37 to 120 of the Term): $11,000 per FTE consultant working for your Center, whether as owner, employee, or contractor

For purposes of this Attachment 1, "Gross Revenues" shall mean the total of gross revenue derived from the operation of the Franchised Business, including, but not limited to, revenue from services rendered by the Franchised Business and from the sale of products, whether from sales for cash or credit and regardless of the collection thereof. Gross Revenues also includes any business interruption insurance proceeds Franchisee receives.

For purposes of calculating the minimum Royalty, "Full-Time Equivalent" or "FTE" shall equal the sum of all hours worked by Franchisee's consultants during a given year, divided by Two Thousand (2,000). Notwithstanding the foregoing, any increase in the FTE consultants shall not be counted in the calculation of the minimum Royalty until Franchisee has retained the increase in FTE consultants for at least twelve (12) months. For the avoidance of doubt, the minimum Royalty is calculated based on the total hours worked by all consultants of the Franchised Business during the immediately preceding 12-month period and does not depend on the employment, termination, or replacement of any individual consultant.

The Royalty is due monthly via ACH on the fifth (5^{th}) of each month and is based on Franchisee's Gross Revenues from the immediately preceding calendar month, or on such other date as Franchisor may designate.

The following address is Franchisee's address under Section 22 of the Franchise Agreement.

Franchisee's Address for Notice:

_____

_____

_____

_____

Already-Approved Location and Territory (If Applicable)

If the Location has already been selected by Franchisee and approved by Franchisor, then the following are Franchisee's Location and Territory for the term of the Franchise Agreement:

Location: _____

Territory: _____

Unassigned Location and Territory (If Applicable)

If no Location has been determined at the time this Franchise Agreement is executed, then the Location will be within the following area, provided the exact location will be subject to Franchisor's review and approval: _____ (the "Prospective Market Area").

If Franchisee has not been approved to operate at a specific Location at the time the Franchise Agreement is approved, Franchisor reserves the right to sell franchises—and grant territories to others who will operate ADVANTAGE COLLEGE PLANNING Centers—in and around the Prospective Market Area. Franchisee may then be required to choose a final location outside of any protected territory given to any other franchisee, and that territory may be outside of the Prospective Market Area set forth above.

When Franchisee selects its desired location for the Center, Franchisee must follow the approval process set forth in Section 6(a) of the Franchise Agreements and Franchisor's Confidential Operations Manual. If Franchisor approves of Franchisee's proposed location, Franchisor will send Franchisee its form site approval letter ("Site Selection Approval Letter"). The location set forth in the Site Selection Approval Letter shall constitute the "Location" of the Franchised Business pursuant to Section 1 of the Franchise Agreement.

ATTACHMENT 2 TO FRANCHISE AGREEMENT

LEASE RIDER

This Lease Rider is executed as of this date of _____, by and between _____ ("Tenant") and _____ ("Landlord") as a Rider to the lease dated _____ (as amended, renewed, and/or extended from time to time, the "Form Lease") for the Premises located at _____ ("Premises").

In the event of a conflict between the terms and conditions set forth within this Rider and the terms and conditions set forth in the Form Lease to which this Rider is attached, the terms and conditions set forth within this Rider shall govern and control.

1. Permitted Use. The Premises are leased to Tenant for the operation of a franchised Center specializing in educational consulting to guide students through career planning, college selection, college application and financial aid processes. Landlord covenants that from and after the date hereof, Landlord shall not permit any other tenant to operate a business in the same shopping center as the Premises that receives Twenty-Five Percent (25%) or more of its gross sales from the sale of educational consulting or college planning services.

2. Signage. Notwithstanding anything contained within the Form Lease to the contrary, Tenant shall, subject to the requirements of local law, have the right to utilize its standard signage and other Proprietary Marks and identification on both the exterior and within the interior of the Premises as approved by ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., a North Carolina corporation and franchisor of the ADVANTAGE COLLEGE PLANNING concept **("Franchisor")**.

3. Assignment and Subletting. Landlord's consent to an assignment of the Form Lease or subletting of the Premises shall not be required in connection with an assignment or subletting as a part of a merger, reorganization or sale of all or substantially all of Tenant's assets or business or an assignment or sublet to Franchisor, any parent, subsidiary or affiliated corporation of Tenant or Franchisor, or another ADVANTAGE COLLEGE PLANNING franchisee. Landlord shall approve as an assignee or sublettee any tenant who has become a transferee of the Franchise Agreement by and between Tenant and Franchisor (the Franchise Agreement") as a result of a merger, reorganization or sale of all or substantially all of Tenant's assets. Tenant shall also have the right, without the consent of Landlord, to assign the Form Lease to a company incorporated or to be incorporated by Tenant or a partnership formed or to be formed by Tenant, provided that Tenant owns or beneficially controls a majority of the issued and outstanding shares of capital stock of the company or is the managing general partner of the partnership.

4. Notices; Opportunity to Cure. Copies of any demand letters, default notices or other similar notices of non-compliance **("Notice")** sent by Landlord to Tenant shall also be sent to Franchisor at the following address:

Brooke Daly
ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
8321 Bandford Way, Suite 1
Raleigh, NC 27615

In the event Tenant fails to cure or otherwise remedy the subject matter of the Notice, and prior to exercising any remedies under the Form Lease, Landlord shall grant Franchisor the identical period of time in which to cure same (said cure period to commence immediately upon Notice from Landlord to Franchisor (at the address set forth herein) that Tenant has failed to cure in a timely manner) and Landlord agrees to accept the performance of Franchisor within said period of time as performance by Tenant pursuant to the terms of the Form Lease.

5. Option to Lease. Landlord hereby agrees that, in the event of (a) the termination or expiration of the Franchise Agreement by and between Tenant and Franchisor; (b) the termination of the Form Lease for any cause whatsoever including, without limitation, a default by Tenant under the Form Lease after expiration of any applicable notice and cure periods; or (c) Tenant's failure to exercise any extension option contained in the Form Lease, Franchisor shall have the option to lease the Premises pursuant to the same terms and conditions as are contained in the Form Lease, in accordance with the following:

(a) Landlord agrees to promptly give Notice to Franchisor (at the address set forth herein) in the event the Form Lease is terminated as the result of a default by Tenant or in the event Tenant fails to exercise any remaining options to extend the term of the Form Lease;

(b) If Franchisor elects to lease the Premises, Franchisor shall notify Landlord in writing of its election to exercise this option to lease within thirty (30) days after (1) termination or expiration of the Franchise Agreement; (2) Franchisor's receipt of Notice from Landlord that the Form Lease has been terminated; or (3) receipt of Notice from Landlord that Tenant has failed to exercise an option to extend the term of the Form Lease;

(c) If Franchisor elects to lease the Premises, Franchisor shall sign and deliver to Landlord a lease containing all of the same terms and conditions (including rental rates, terms and remaining options to extend the term of the Form Lease) as are contained in the Form Lease; provided, however, that Franchisor's leasehold interest shall not be subject to any defaults or claims that may exist between Landlord and Tenant and any such lease shall permit Franchisor to assign the lease or sublease the Premises to a franchisee of Franchisor for use as an ADVANTAGE COLLEGE PLANNING franchised location; and

(d) Nothing contained herein shall affect Landlord's right to recover any and all amounts due under the Form Lease from Tenant or to exercise any right of Landlord against Tenant as provided under the Form Lease.

6. De-identification. Landlord and Tenant hereby acknowledge that in the event the Franchise Agreement expires or is terminated, Tenant is obligated under the Franchise

Agreement to take certain steps to de-identify the location as an ADVANTAGE COLLEGE PLANNING franchise location operated by Tenant. Landlord agrees to cooperate fully with Franchisor in enforcing such provisions of the Franchise Agreement against Tenant, including allowing Franchisor, its employees and agents to enter and remove signs, decor and materials bearing or displaying any marks, designs or logos of Franchisor; provided, however, that Landlord shall not be required to bear any expense thereof. Tenant agrees that if Tenant fails to de-identify the Premises promptly upon termination or expiration as required under the Franchise Agreement, Franchisor may cause all required de-identification to be completed at Tenant's sole cost and expense.

7. Assignment of Interest. This Rider is binding and shall inure to the benefit of Landlord, Tenant, and Franchisor, their assigns, and successors-in-interest. Franchisor is an intended beneficiary of this Rider, provided Franchisor shall have no liability for any of Tenant's obligations under the Form Lease. Franchisor signs below for the limited purpose of acknowledging and agreeing to the provisions of this Rider.

8. Non-disturbance from Mortgage Lenders. It is a condition of the Form Lease being subordinated to any mortgage, deed of trust, deed to secure debt or similar encumbrance on the Premises that the holder of such encumbrance agrees not to disturb Tenant's rights under the Form Lease or Tenant's possession of the Premises, so long as Tenant is not in default of its obligations under the Form Lease beyond any applicable grace or cure period provided therein. If a mortgage, deed of trust or deed to secure debt currently encumbers the Premises, it is a condition precedent to Tenant's obligations under the Form Lease that the holder of such encumbrance enter into a written recordable form of subordination and non-disturbance agreement with Tenant, in a form reasonably acceptable to Tenant, as described above.

9. Security Interest. Any security interest and/or landlord's lien of Landlord in Tenant's trade fixtures, trade dress, signage, equipment and other personal property is hereby subordinated to any security interest and pledge granted to Franchisor in such items.

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

Agreed to:

FRANCHISOR:

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.

By: _____
Name: _____
Title: _____

ATTACHMENT 3 TO FRANCHISE AGREEMENT

INTERNET, SOCIAL MEDIA, AND TELEPHONE ASSIGNMENT

This Assignment Agreement (the "Assignment") is made, and entered into, between ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., a North Carolina corporation ("Company") and the undersigned Franchisee ("Franchisee").

RECITALS

A. Company has developed a unique system guiding students through career planning, college selection, college application, and financial aid processes (the "System");

B. Company and Franchisee have entered into a Franchise Agreement dated _____ (the "Franchise Agreement"), pursuant to which Franchisee was granted the right to operate an ADVANTAGE COLLEGE PLANNING franchised Center under the System; and

C. It is the desire of and in the best interests of Company and the System that in the event the Franchise Agreement terminates, expires, or is not renewed, the telephone numbers, telephone directory listings, internet addresses, and social media accounts used by Franchisee in connection with the operation of its ADVANTAGE COLLEGE PLANNING franchised business are assigned to Company.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and Company agreeing to enter into the Franchise Agreement, Company and Franchisee agree as follows:

1. Franchisee hereby agrees to assign to Company: (i) those certain telephone numbers and regular, classified or other telephone directory listings used by Franchisee in connection with operating the ADVANTAGE COLLEGE PLANNING franchised business (collectively, the "Telephone Listings") and (ii) all email addresses, domain names, social media accounts and comparable electronic identities that use the Marks and any Internet directory, website or similar item used by Franchisee in connection with the operation of the Franchised Business, whether now-existing or adopted by Franchisee in the future, (collectively "Internet Listings").

2. This Assignment is for collateral purposes only and, except as specified herein, Company will have no liability or obligation of any kind whatsoever arising from or in connection with Franchisee's use of the Telephone Listings and the Internet Listings (collectively the "Listings") unless and until Company notifies the telephone company and the listing agencies with which Franchisee has placed telephone directory listings (all such entities are collectively referred to herein as "Telephone Company"), Franchisee's Internet service provider ("ISP"), and social media websites ("Websites") to effectuate the assignment pursuant to the terms hereof.

3. Upon termination, expiration, or nonrenewal of the Franchise Agreement (without renewal or extension), Company will have the right and is hereby empowered to effectuate the assignment of the Listings to itself or to any third party it designates. In the event Company exercises its assignment rights Franchisee will have no further right, title or interest in the Listings; provided, however, Franchisee will pay all amounts owed in connection with the Listings, including all sums owed under existing contracts for telephone directory advertising and immediately, at the Company's request, (i) take any other action as may be necessary to transfer the Listings to the Company or Company's designated agent, (ii) install and maintain, at Franchisee's sole expense, an intercept message, in a form and manner acceptable to Company on any or all of the Listings; (iii) disconnect the Listings; and/or (iv) cooperate with Company or its designated agent in the removal or relisting of any telephone directory or directory assistance listing, Internet directory, website or advertising, whether published or online.

4. Franchisee appoints Company as Franchisee's attorney-in-fact, to act in Franchisee's place, for the purpose of assigning any Listings covered by the Assignment to Company or Company's designated agent or taking any other actions required of Franchisee under this Agreement. Franchisee grants Company full authority to act in any manner proper or necessary to the exercise of the forgoing powers, including full power of substitution and execution or completion of any documents required or requested by any telephone or other company to transfer such numbers, and Franchisee ratifies every act that Company may lawfully perform in exercising those powers. This power of attorney shall be effective for a period of two (2) years from the date of expiration, termination, or nonrenewal of Franchisee's rights under the Agreement for any reason. Franchisee intends that this power of attorney be coupled with an interest. Franchisee declares this power of attorney to be irrevocable and renounces all rights to revoke it or to appoint another person to perform the acts referred to in this instrument. This power of attorney shall not be affected by the subsequent incapacity of Franchisee. This power is created to secure performance of a duty to Company and is for consideration.

5. The parties agree that the Telephone Company, the Websites, and the ISP may accept Company's written direction, the Franchise Agreement or this Assignment as conclusive proof of Company's exclusive rights in and to the Listings upon such termination, expiration or nonrenewal of the Franchise Agreement and that such assignment shall he made automatically and effective immediately upon Telephone Company's, Websites' and ISP's receipt of such notice from Company or Franchisee. The parties further agree that if the Telephone Company, the Websites, or the ISP requires that the parties execute the Telephone Company's, the Websites,' or the ISP's assignment forms or other documentation at the time of termination, expiration or nonrenewal of the Franchise Agreement, Company's execution of such forms or documentation on behalf of Franchisee shall effectuate Franchisee's consent and agreement to the assignment. The parties agree that at any time after the date hereof they will perform such acts and execute and deliver such documents as may be necessary to assist in or accomplish the assignment described herein upon termination or expiration of the Franchise Agreement.

6. The validity, construction and performance of this Assignment is governed by the laws of the State in which Company is located. All agreements, covenants, representations

and warranties made in this Agreement survive the signing of this Agreement. All of Company's rights inure to Company's benefit and to the benefit of Company's successors and assigns.

Agreed to this date of _____.

FRANCHISEE:	FRANCHISOR: ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
By:_____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ATTACHMENT 4 TO FRANCHISE AGREEMENT

PERSONAL GUARANTY AND AGREEMENT TO BE BOUND PERSONALLY BY THE TERMS AND CONDITIONS OF THE FRANCHISE AGREEMENT

In consideration of the execution of the Franchise Agreement (the "Agreement") between ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. ("Franchisor") and _____ ("Franchisee") dated of even date herewith, the undersigned, for themselves, their heirs, successors, and assigns, do jointly, individually and severally hereby become surety and guarantor for the payment of all amounts and the performance of the covenants, terms and conditions in the Agreement, to be paid, kept and performed by the Franchisee, including without limitation the dispute resolution provisions of the Agreement.

Further, except for those designated as "Spouse" and not "Owner" in the signature block below, the undersigned, individually and jointly, hereby agree to be personally bound by each and every condition and term contained in the Agreement, including but not limited to the non-compete provisions, and agree that this Personal Guaranty will be construed as though the undersigned and each of them executed an agreement containing the identical terms and conditions of the Agreement.

The undersigned's liability under this undertaking shall be direct, immediate, and independent of the liability of, and shall be joint and several with, Franchisee and the other guarantors of Franchisee. The undersigned shall render any payment or performance required under the Agreement upon demand if Franchisee fails or refuses punctually to do so. Franchisor may proceed against the undersigned and Franchisee jointly and severally, or Franchisor may, at its option, proceed against the undersigned, without having commenced any action, or having obtained any judgment against Franchisee. The undersigned agrees to pay all reasonable attorneys' fees and all costs and other expenses incurred in any collection or attempt to collect amounts due pursuant to this undertaking or any negotiations relative to the obligations hereby guaranteed or in enforcing this undertaking against Guarantor.

In addition, the undersigned consents and agrees that: (1) the undersigned's liability will not be contingent or conditioned upon our pursuit of any remedies against the Franchisee or any other person; (2) such liability will not be diminished, relieved or otherwise affected by the Franchisee's insolvency, bankruptcy or reorganization, the invalidity, illegality or unenforceability of all or any part of the Agreement, or the amendment or extension of the Agreement with or without notice to the undersigned; (3) liability shall not be diminished, relieved or otherwise affected by any extension of time, credit or other indulgence which Franchisor may grant to Franchisee or to any other person, including the acceptance of any partial payment or performance, or the compromise or release of any claims, none of which shall in any way modify or amend this Personal Guaranty, which shall be continuing and irrevocable during the term of the Agreement; and (4) this Personal Guaranty shall apply in all modifications to the Agreement of any nature agreed to by Franchisee with or without the undersigned receiving notice thereof.

The undersigned waive: (1) notice of demand for payment of any indebtedness or on performance of any obligations hereby guaranteed; (2) protest and notice of default to any party respecting the indebtedness or nonperformance of any obligations hereby guaranteed; (3) any right

he/she may have to require that an action be brought against the Franchisee or any other person as a condition of liability; (4) the defense of the statute of limitations in any action hereunder or for the collection of any indebtedness or the performance of any obligation hereby guaranteed; and(5) notice of any changes permitted by the terms of the Agreement or agreed to by the Franchisee.

It is further understood and agreed by the undersigned that the provisions, covenants and conditions of this Personal Guaranty will inure to the benefit of Franchisor's successors and assigns.

PERSONAL GUARANTORS:

Signature: _____
Name: _____
Address: _____
_____
Owner or Spouse: _____

Signature: _____
Name: _____
Address: _____
_____
Owner or Spouse: _____

Signature: _____
Name: _____
Address: _____
_____
Owner or Spouse: _____

Signature: _____
Name: _____
Address: _____
_____
Owner or Spouse: _____

Signature: _____
Name: _____
Address: _____
_____
Owner or Spouse: _____

ATTACHMENT 5 TO FRANCHISE AGREEMENT

NONDISCLOSURE AND NONCOMPETITION AGREEMENT

This Nondisclosure and Noncompetition Agreement ("Agreement") is made and entered into as of _____ by and between ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., a North Carolina corporation ("Franchisor"), located at 8321 Bandford Way Suite 1, Raleigh, NC 27615, and _____ ("Associate"), who resides at _____. All initially capitalized terms not otherwise defined herein shall have the meanings set forth in the Franchise Agreement.

RECITALS

A. The Franchisor is engaged in the business of franchising educational consulting businesses that guide students through career planning, college selection, college application, and financial aid processes ("Franchise Business"). The Franchise Businesses are operated under the Franchisor's trademark "ADVANTAGE COLLEGE PLANNING" and other service marks, trademarks, logo types, architectural designs, trade dress and other commercial symbols (collectively, the "Marks");

B. The Franchisor has developed methods for establishing, operating and promoting Franchise Businesses pursuant to the Franchisor's distinctive business format, plans, methods, data, processes, supply systems, marketing systems, techniques, designs, layouts, operating procedures, Marks and information and know-how of the Franchisor ("Confidential Information" and "Trade Secrets") and such Confidential Information and Trade Secrets as may be further developed from time to time by the Franchisor ("System");

C. The Franchisor and its affiliates have established substantial goodwill and an excellent reputation with respect to the quality of educational consulting services available, which goodwill and reputation have been and will continue to be of major benefit to the Franchisor;

D. Associate desires to become involved with the Franchisor or a franchisee of the Franchisor in the capacity of a shareholder, member, officer, partner, director, agent, manager, employee or as a beneficial owner of the Franchise Business, or is an immediate family member or domestic partner of an owner of the Franchise Business, and will become privileged as to certain Confidential Information and Trade Secrets. Associate may or may not have signed the Franchise Agreement or Guaranty and Assumption of Franchisee's Obligations form; and

E. Associate and the Franchisor have reached an understanding with regard to nondisclosure by Associate of Confidential Information and Trade Secrets and with respect to noncompetition by Associate with the Franchisor and other franchisees of the Franchisor. Associate agrees to the terms of this Agreement as partial consideration for the Franchisor's willingness to allow Associate to engage in a business relationship with Franchisor or a Franchisee of the Franchisor using the Franchisor's Confidential Information and Trade Secrets.

NOW THEREFORE, in consideration of the foregoing, the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Associate and the Franchisor, intending legally to be bound, agree as follows:

1. Definitions.

(a) "Associate" shall mean the individual or entity described in the first paragraph of this Agreement and the Associate's managers, officers, beneficial owners, directors, employees, shareholders, partners, members, principals, immediate family members and domestic partners.

(b) "Competitive Business" as used in this Agreement means any business that receives (i) Twenty-Five Percent (25%) or more of its gross revenue from the sale of educational consulting or college planning services.

(c) "Confidential Information" shall mean without limitation, all knowledge, know-how, standards, methods and procedures related to the establishment and operation of the Franchise Business and includes all records pertaining to customers, suppliers, and other service providers of, and/or related in any way to, the Franchise Business including, without limitation, all databases (whether in print, electronic or other form), all names, addresses, phone numbers, e-mail addresses, customer purchase records, mail lists, manuals, promotional and marketing materials, marketing strategies and any other data and information that the Franchisor or its affiliates designates as confidential including all information contained in the Manuals, which may be provided as one or more separate manuals, written instructional guides, CD Rom, or other communications from the Franchisor or its affiliates, which may be changed or supplemented from time to time.

(d) "Franchise Agreement" shall mean the franchise agreement between Franchisor and _____ ("Franchisee") dated _____ as amended or renewed from time to time.

(e) "Term" shall have the meaning defined in the Franchise Agreement.

(f) "Territory" shall have the meaning defined in the Franchise Agreement.

(g) "Trade Secret(s)" shall mean information, including a customer lists, pattern, compilation, program, device, method, technique or process related to the Franchise Business that both derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by other persons who can obtain economic value from its disclosure or use and is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

2. Confidential Information and Trade Secrets. Associate and the Franchisor acknowledge that the Confidential Information and Trade Secrets that are developed and utilized in connection with the operation of the Franchise Business is unique and the exclusive property of the Franchisor or its affiliates. Associate acknowledges that any unauthorized disclosure or use of the Confidential Information and Trade Secrets would be wrongful and would cause irreparable injury and harm to the Franchisor or its affiliates. Associate further acknowledges that the Franchisor or its affiliates has expended a great amount of effort and money in obtaining and developing the Confidential Information and Trade Secrets, that the Franchisor or its affiliates has taken numerous precautions to guard the secrecy of the Confidential Information and Trade Secrets, and that it would be very costly for competitors to acquire or duplicate the Confidential Information and Trade Secrets.

3. Nondisclosure of Confidential Information. During the Term and any renewal Term of the Franchise Agreement and for all periods after the Term and any renewal Term of the Franchise Agreement, Associate shall not at any time, publish, disclose, divulge or in any manner communicate to any person, firm, corporation, association, partnership or any other entity whatsoever or use, directly or indirectly, for its own benefit or for the benefit of any person, firm, corporation or other entity other than for the use of the Franchisor or the Franchise Business, any of the Confidential Information of the Franchisor or its affiliates.

4. Exceptions to Disclosing Confidential Information. Notwithstanding the foregoing, the restrictions on the disclosure and use of the Confidential Information will not apply to the following: (a) information that was in the public domain prior to being communicated to Associate through no fault of Associate; (b) information that entered the public domain after it was Communicated to Associate through no fault of Associate; (c) information that was in Associate's possession free of any obligation of confidence at the time it was communicated to Associate; or (d) the disclosure of the Confidential Information in judicial or administrative proceedings to the extent that Associate is legally compelled to disclose the information, if Associate has notified the Franchisor before disclosure and used Associate's best efforts, and afforded the Franchisor the opportunity, to obtain an appropriate protective order or other assurance satisfactory to the Franchisor of confidential treatment for the information required to be so disclosed.

5. Nondisclosure of Trade Secrets. During the Term and any renewal Term of the Franchise Agreement and for as long as such information constitutes a Trade Secret, Associate shall not at any time, publish, disclose, divulge or in any manner communicate to any person, firm, corporation, association, partnership or any other entity whatsoever or use, directly or indirectly, for its own benefit or for the benefit of any person, firm, corporation or other entity other than for the use of the Franchisor or the Franchise Business, any of the Trade Secrets of the Franchisor or its affiliates.

6. In-Term Covenant Against Unfair Competition. Associate acknowledges that, in addition to the license of the Marks hereunder, the Franchisor has also licensed commercially valuable information that comprises and is a part of the Franchise Business, including without limitation, the Confidential Information and Trade Secrets and that the value of this information derives not only from the time, effort and money that went into its compilation, but from the usage of the same by all franchisees of the Franchisor using the Marks and System and that as a result of Associate's involvement with an ADVANTAGE COLLEGE PLANNING business, Associate has gained or will gain valuable knowledge and information about all of the foregoing which could be used to the competitive disadvantage of Franchisor. Associate therefore agrees that other than the Franchise Business licensed under a Franchise Agreement, the Associate will not during the Term and renewal Term of the Franchise Agreement:

(i) own, manage engage in, be employed by, advise, make loans to, or have any other interest in, as a partner, owner, officer, executive, managerial employee, director, sales person or consultant for, any Competitive Business;

(ii) solicit, divert or attempt to solicit or divert any business or customer to any Competitive Business, by direct or indirect inducement or otherwise;

(iii) perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or

(iv) use any vendor relationship established through Franchisee's association with Franchisor for any purpose other than to purchase supplies, products, equipment, merchandise, or services for use in the Franchised Business.

7. Post-Termination Covenant Against Unfair Competition. Upon termination or expiration of the Franchise Agreement for any reason, or termination of Associate's employment with Franchisee, Associate agrees that, for a period of two (2) years commencing on the effective date of termination or expiration of the Franchise Agreement, or termination of Associate's employment with Franchisee, the Associate will not within the Restrictive Territory (as defined below):

(i) Engage in any Competitive Business as franchisee or licensee; or

(ii) License of franchise any Competitive Business;

(iii) Engage in any Competitive Business as an employee, owner, manager, or independent contractor in any capacity which directly competes with the work performed while an Associate within one (1) year preceding the termination, expiration, or non-renewal of the Franchise Agreement or the Associate's engagement with the Franchise Business; or

(iv) Engage in any Competitive Business as an employee, owner, manager, or independent contractor in any capacity in which Associate would be in a position to use or disclose Confidential Information of Franchisor; or

(v) Become interested in any such Competitive Business as an individual, partner, shareholder, member, director, officer, principal, agent, employee, lender, consultant, spouse, or in any other relationship or capacity; provided, that the purchase of a publicly traded security of a corporation engaged in such business or service shall not in itself be deemed violative of this Section 7 so long as Associate does not own themselves or through their spouses or partners more than one percent (1%) of the securities of such corporation.

(vi) Serve, solicit, divert or attempt to solicit or divert any business or customer located within the Restrictive Territory with whom Associate had any business relationship as of the termination or expiration of the Franchise Agreement or the Associate's engagement with the Franchise Business or within one (1) year preceding the termination, expiration, or non-renewal of the Franchise Agreement or the Associate's engagement with the Franchise Business; or

(vii) Serve, solicit, divert or attempt to solicit or divert any business or customer located within the Restrictive Territory with whom Franchisor or any of its other franchisees or franchise owners had any business relationship as of the termination, expiration, or non-renewal of the Franchise Agreement or the Associate's engagement with the Franchise Business or within one (1)

year preceding the termination, expiration, or non-renewal of the Franchise Agreement or the Associate's engagement with the Franchise Business.

8. Restrictive Territory. For purposes of Sections 6 and 7, the term "Restrictive Territory" means the following:

(i) The Territory served by Franchisee as that Territory exists on the date of termination or expiration of the Franchise Agreement or the Associate's engagement with the Franchise Business; or

(ii) The territories in which Franchisor or its affiliates operate any ADVANTAGE COLLEGE PLANNING businesses or locations as of the date of termination or expiration of the Franchise Agreement or the Associate's engagement with the Franchise Business; or

(iii) The territories of any of Franchisor's other franchisees as those territories exist as of the date of termination or expiration of the Franchise Agreement or the Associate's engagement with the Franchise Business, or

(iv) An area which is within a 10-mile radius of:

(A) The location of the Franchise Business at the time of termination or expiration of the Franchise Agreement or the Associate's engagement with the Franchise Business; or

(B) The location of any other educational consulting center owned by Franchisor or its affiliates or franchisees at the time of termination or expiration of the Franchise Agreement or the Associate's engagement with the Franchise Business.

9. Injunction. Associate hereby acknowledges and agrees that in the event of any breach or threatened breach of this Agreement, the Franchisor shall be authorized and entitled to seek, from any court of competent jurisdiction, preliminary and permanent injunctive relief in addition to any other rights or remedies to which the Franchisor may be entitled. Associate agrees that the Franchisor may obtain such injunctive relief, without posting a bond or bonds totaling Five Hundred Dollars ($500) or more, but upon due notice, and Associate's sole remedy in the event of the entry of such injunctive relief shall be dissolution of such injunctive relief, if warranted, upon a hearing duly had; provided, however, that all claims for damages by reason of the wrongful issuance of any such injunction are hereby expressly waived by Associate.

10. Reasonableness of Restrictions. Associate acknowledges and agrees that the restrictions set forth in this Agreement are reasonable and necessary for the protection of the Confidential Information and Trade Secrets and that any violation of this Agreement would cause substantial and irreparable injury to Franchisor, and that Franchisor would not have entered into a business relationship with Associate or Franchisee or enter into this Agreement or the Franchise Agreement without receiving Associate's unrestricted promise to preserve the confidentiality of the Confidential Information and Trade Secrets. In any litigation concerning the entry of any requested injunction against Associate, Associate, for value, voluntarily waives such defenses as Associate might otherwise have under the law of the jurisdiction in which the matter is being litigated relating to any claimed "prior breach" on the part of the Franchisor; it being specifically understood and agreed between the parties that no action or lack of action on the part of the Franchisor will entitle

or permit Associate to disclose any such Confidential Information or Trade Secrets in any circumstances.

11. Effect of Waiver. The waiver by Associate or the Franchisor of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach thereof.

12. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Associate and the Franchisor and their respective heirs, executors, representatives, successors and assigns.

13. Entire Agreement. This instrument contains the entire agreement of Associate and the Franchisor relating to the matters set forth herein. It may not be changed verbally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.

14. Governing Law. This instrument shall be governed by and construed under the laws of the State of North Carolina.

15. Jurisdiction and Venue. In the event of a breach or threatened breach by Associate of this Agreement, Associate hereby irrevocably submits to the jurisdiction of the state and federal courts of North Carolina, and irrevocably agrees that venue for any action or proceeding shall be in the state and federal courts of North Carolina. Both parties waive any objection to the jurisdiction of these courts or to venue in the state and federal courts of North Carolina. Notwithstanding the foregoing, in the event that the laws of the state where Associate resides prohibit the aforesaid designation of jurisdiction and venue, then such other state's laws shall control.

16. Severability. If any provision of this Agreement shall be held, declared or pronounced void, voidable, invalid, unenforceable or inoperative for any reason, by any court of competent jurisdiction, government authority or otherwise, such holding, declaration or pronouncement shall not affect adversely any other provisions of this Agreement that shall otherwise remain in full force and effect.

17. Attorneys' Fees. In any action at law or in equity to enforce any of the provisions or rights under this Agreement, the unsuccessful party in such litigation, as determined by the court in a final judgment or decree, shall pay the successful party or parties all costs, expenses and reasonable attorneys' fees incurred therein by such party or parties (including without limitation such costs, expenses and fees on any appeals), and if such successful party shall recover judgment in any such action or proceeding, such costs, expenses and attorneys' fees shall be included as part of such judgment.

18. Acknowledgment. Associate is aware that a violation of this Agreement will cause Franchisor irreparable harm; therefore, Associate acknowledges and agrees that Franchisor may apply for the issuance of an injunction preventing Associate from violating this Agreement in addition to any other remedies it may have hereunder, at law or in equity; and Associate agrees to pay Franchisor all the costs Franchisor incurs, including without limitation attorneys' fees, if this Agreement is enforced against Associate. Due to the importance of this Agreement to Franchisor, any claim Associate has against Franchisor is a separate matter and does not entitle Associate to violate, or justify any violation of, this Agreement. If any part of this Agreement is held invalid by

a court or agency having valid jurisdiction, the rest of the Agreement is still enforceable and the part held invalid is enforceable to the extent found reasonable by the court or agency. Associate agrees that all the words and phrases used in this Agreement will have the same meaning as used in the Franchise Agreement, and that such meaning has been explained to Associate.

IN WITNESS WHEREOF, the parties have signed this Agreement on the date first above written.

ASSOCIATE:	FRANCHISOR: ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
_____	By: _____ Name: _____ Title: _____

EXHIBIT B-1

CENTER DIRECTORY/LISTING OF CURRENT FRANCHISEES
AS OF DECEMBER 31, 2020

None.

EXHIBIT B-2

LISTING OF CERTAIN PAST FRANCHISEES
AS OF DECEMBER 31, 2020

None.

EXHIBIT C

FINANCIAL STATEMENTS

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.

FINANCIAL REPORT

AS OF DECEMBER 31, 2020

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.

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REESE
CPA LLC

Independent Auditor's Report

To the Stockholders
Advantage College Planning Franchising, Inc.
Raleigh, North Carolina

We have audited the accompanying balance sheet of Advantage College Planning Franchising, Inc. as of December 31, 2020 and the related statement of operations, stockholders' equity, and cash flows for the period from February 20, 2020 (Inception) through December 31, 2020, and the notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Advantage College Planning Franchising, Inc. as of December 31, 2020 and the results of their operations and their cash flows for the period from February 20, 2020 through December 31, 2020 in accordance with accounting principles generally accepted in the United States of America.

Reese CPA LLC

Thornton, Colorado
April 16, 2021

15953 Fillmore Street • Thornton, CO 80602
Office: (303) 999-6485 • Fax (303) 284-5041

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
BALANCE SHEET
AS OF DECEMBER 31, 2020

	2020
ASSETS:	
CURRENT ASSETS	
Cash and equivalents	$ 500
TOTAL CURRENT ASSETS	500
INTANGIBLE ASSETS	52,500
TOTAL ASSETS	$ 53,000
LIABILITIES AND STOCKHOLDERS' EQUITY:	
CURRENT LIABILITIES	
Accounts payable	$ -
TOTAL CURRENT LIABILITIES	-
NON-CURRENT LIABILITIES	-
TOTAL LIABILITIES	-
STOCKHOLDERS' EQUITY	
Common Stock, no par value, 20,000 shares authorized, issued and outstanding	500
Additional paid-in capital	75,000
Retained earnings	(22,500)
TOTAL STOCKHOLDERS' EQUITY	53,000
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 53,000

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

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
STATEMENT OF OPERATIONS
PERIOD FROM FEBRUARY 20, 2020 THROUGH DECEMBER 31, 2020

	2020
REVENUES	$ -
OPERATING EXPENSES	
Professional fees	22,500
TOTAL OPERATING EXPENSES	22,500
OPERATING (LOSS)	(22,500)
OTHER INCOME	-
NET LOSS	$ (22,500)

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

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
PERIOD FROM FEBRUARY 20, 2020 THROUGH DECEMBER 31, 2020

	Common Shares Outstanding	Common Stock	Additional Paid-In Capital	Accumulated Earnings	Total Stockholders' Equity
BALANCE, FEBRUARY 20, 2020	-	$ -	$ -	$ -	$ -
Issuance of common stock	20,000	500	-	-	500
Contributed capital	-	-	75,000	-	75,000
Net income	-	-	-	(22,500)	(22,500)
BALANCE, FEBRUARY 29, 2020	20,000	$ 500	$ 75,000	$ (22,500)	$ 53,000

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

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
STATEMENT OF CASH FLOWS
PERIOD FROM FEBRUARY 20, 2020 THROUGH DECEMBER 31, 2020

	2020
CASH FLOWS FROM OPERATING ACTIVITIES	
Net income	$ (22,500)
Net cash provided by operating activities	(22,500)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of franchise development costs	(52,500)
Net cash used in investing activities	(52,500)
CASH FLOWS FROM FINANCING ACTIVITIES	
Issuance of common stock	500
Contributed capital	75,000
Net cash provided by financing activities	75,500
NET INCREASE IN CASH	500
CASH, BEGINNING	-
CASH, ENDING	$ 500
SUPPLEMENTAL DISCLOSURES	
Cash paid for interest	$ -
Cash paid for taxes	$ -

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

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Advantage College Planning Franchising, Inc. ("Company") was formed on February 20, 2020 in the State of North Carolina as a corporation. The Company grants franchises to qualified persons to own and operate an educational consulting business that guides students through career planning, college selection, college application, and the financial aid processes (a "Center"). All activities are conducted at an approved location in a designated territory.

Affiliates

Advantage College Planning, LLC, ("ACP") was formed on January 6, 2009 in the State of North Carolina as a limited liability company. ACP has operated a Center since 2009 and is operating one business like the type being offered by the Company.

ADVCP IP, INC., was formed on March 11, 2020 in the State of North Carolina as a corporation. ADVCP IP, INC. owns all the intellectual property used in the operation of the Centers and has granted the Company an exclusive worldwide license to offer franchises.

The above affiliates do not sell franchises in any other line of business and are not otherwise engaged in any other business activity.

The following table summarizes the number of centers owned and operating for the period ended December 31:

	2020
Centers in operation, beginning	1
Centers opened	-
Centers terminated or closed	-
Centers in operation, ending	1
Franchised centers	-
Affiliate owned centers	1

A summary of significant accounting policies follows:

Development Stage Operations

The Company's planned franchising activities, as previously described, have not yet commenced. Since its inception, the Company has not sold any franchises or earned any revenue. The Company's activities are subject to significant risks and uncertainties, including failing to secure additional capital to fund operations until the Company achieves break-even operational status.

Use of Estimates

Preparation of the Company's financial statements in accordance with United States generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of any contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less at the time of purchase to be cash equivalents. The Company had no cash equivalents as of December 31, 2020.

Accounts Receivable

Timing of revenue recognition may be different from the timing of invoicing to customers. The Company records an accounts receivable when revenue is recognized prior to invoicing, or unearned revenue when revenue is recognized after invoicing. Management evaluates individual customer's receivables considering their financial condition, credit history and current economic conditions. Accounts receivable are written off if deemed uncollectible and recoveries of accounts receivable previously written off are recorded as income when received. The Company did not have any accounts receivable or allowance for doubtful accounts as of December 31, 2020 and did not charge-off any accounts receivable during the period ended December 31, 2020.

Property, Plant & Equipment

The Company has adopted ASC 360 – Property, Plant and Equipment. Property and equipment are stated at historical cost. Depreciation is provided using straight-line method based on the estimated useful lives of the related assets (generally three to seven years). The Company had no property, plant & equipment at December 31, 2020.

Intangible Assets

The Company has adopted ASC 350, Intangibles – Goodwill and Other that requires that goodwill and intangible assets with indefinite lives no longer be amortized to earnings but be tested for impairment at least annually. Intangible assets with finite lives are amortized over their estimated useful lives. The useful life of an intangible asset is the period over which it is expected to contribute directly or indirectly to future cash flows. Intangible assets with finite lives are reviewed for impairment if events or changes in circumstances indicate that the carrying value might not be recoverable. The Company had franchise development costs of $52,500 at December 31, 2020. These costs will be amortized over five years beginning with the sale of the first franchise.

Income Taxes

The Company has adopted the liability method of accounting for income taxes ASC 740, "Income Taxes." Under ASC 740, deferred income taxes are recorded to reflect tax consequences on future years for the differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. Deferred tax assets, including tax loss and credit carryforwards, and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes (continued)

Deferred income tax expense represents the change during the period in the deferred tax assets and deferred tax liabilities. The components of the deferred tax assets and liabilities are individually classified as current and non-current based on their characteristics. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all the deferred tax assets will not be realized.

The Company adopted the provisions ASC 740-10-25 "Accounting for Uncertainty in Income Taxes," (formerly "FIN 48"). This provision prescribes recognition thresholds that must be met before a tax position is recognized in the financial statements and provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. Under the provision, an entity may only recognize or continue to recognize tax positions that meet a "more likely than not" threshold. The Company did not make any adjustment to opening retained earnings as a result of the implementation.

The Company did not evaluate the tax position for the period ended December 31, 2020 and will calculate deferred taxes at year end.

Revenue Recognition, Non-refundable Deferred Franchise Fees and Franchise Acquisition Assets

The Company recognizes revenues under the guidance of ASC 606, "Contracts with Customers". The Company's revenue is principally generated through franchise agreements executed with the Company's franchisees.

Each franchise agreement is comprised of several performance obligations. The Company identifies those performance obligations, determines the contract price for each obligation, allocates the transaction price to each performance obligation and recognizes revenue when the Company has satisfied the performance obligation by transferring control of the good or service to the franchisee.

When a qualified party purchases a franchise, the Company grants the franchisee the right to operate the franchised business in a designated territory and to use the proprietary methods, techniques, trade dress, trademarks, and logos ("symbolic intellectual property" or "IP"). Revenues related to the designated territory and IP are continuing royalties that are 7.0% of gross revenues. These revenues will be used to continue the development of the Company's brand, the franchise system and provide on-going support for the Company's franchisees. The royalties are billed weekly and are recognized as revenue when earned. The Company had no revenue from royalties during the period ended December 31, 2020.

Revenue from initial franchise fees is allocated to the performance obligations in the franchise agreement that are distinct from the territory rights and symbolic intellectual property. The amount allocated to each identified performance obligation is determined using the expected cost plus a margin or fair market value approach. Revenue from initial fees is recognized when the performance obligation is satisfied and control of the good or service has been transferred to the franchisee. Unearned initial fee revenues will be recorded as non-refundable deferred revenue. Commissions and other direct costs related to unsatisfied performance obligations will be recorded as a franchise acquisition asset and are recognized as expense when the related performance obligation has been satisfied. The Company has no revenue from initial fees during the period ended December 31, 2020.

NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Brand Fund Contribution

The Company has the right to collect a brand fund fee of up to 2%, currently 1%, of the gross revenues of each franchise location. The Company had no franchisees and no contributions to the fund for the period ended December 31, 2020.

Advertising Costs

The Company expenses advertising costs as incurred. Advertising expense the period ended December 31, 2020 was $0.

Fair Value of Financial Instruments

For the Company's financial instruments consist of cash and cash equivalents, the carrying amounts approximate fair value due to their short maturities.

Recently issued accounting pronouncements

The Company has adopted all recently issued Accounting Standards Updates ("ASU"). The adoption of the recently issued ASUs, including those not yet effective, is not anticipated to have a material effect on the financial position or results of operations of the Company.

NOTE 2 – INTANGIBLE ASSETS

At December 31, 2020 intangible assets consist of franchise development costs in the amount of $52,500. Amortization of these costs will begin upon the sale of the Company's first franchise over a period of five years. No amortization of these costs has been recorded for the period ended December 31, 2020. From the first franchise sale, amortization for the following five years is expected to be $10,500 per year.

NOTE 3 – COMMITMENTS AND CONTINGENCIES

Litigation

The Company may be party to various claims, legal actions and complaints arising in the ordinary course of business. In the opinion of management, all matters are of such kind, or involve such amounts, that unfavorable disposition, if any, would not have a material effect on the financial position of the Company.

NOTE 4 - SUBSEQUENT EVENTS

Date of Management's Evaluation

Management has evaluated subsequent events through April 16, 2021 the date on which the financial statements were available to be issued.

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.

FINANCIAL REPORT

AS OF FEBRUARY 29, 2020

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.

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REESE
CPA LLC

Independent Auditor's Report

To the Stockholders
Advantage College Planning Franchising, Inc.
Raleigh, North Carolina

We have audited the accompanying balance sheet of Advantage College Planning Franchising, Inc. as of February 29, 2020 and the related statement of operations, stockholders' equity and cash flows for the period from February 20, 2020 through February 29, 2020, and the notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Advantage College Planning Franchising, Inc. as of February 29, 2020 and the results of their operations and their cash flows for the period from February 20, 2020 through February 29, 2020 in accordance with accounting principles generally accepted in the United States of America.

Reese CPA LLC

Thornton, Colorado
April 17, 2020

15953 Fillmore Street • Thornton, CO 80602
Office: (303) 999-6485 • Fax (303) 284-5041

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
BALANCE SHEET
AS OF FEBRUARY 29, 2020

	2020
ASSETS:	
CURRENT ASSETS	
Cash and equivalents	$ 500
TOTAL CURRENT ASSETS	500
INTANGIBLE ASSETS	52,500
TOTAL ASSETS	$ 53,000
LIABILITIES AND STOCKHOLDERS' EQUITY:	
CURRENT LIABILITIES	
Accounts payable	$ 24,000
TOTAL CURRENT LIABILITIES	24,000
NON-CURRENT LIABILITIES	-
TOTAL LIABILITIES	24,000
STOCKHOLDERS' EQUITY	
Common Stock, no par value, 20,000 shares authorized, issued and outstanding	500
Additional paid-in capital	51,000
Retained earnings	(22,500)
TOTAL STOCKHOLDERS' EQUITY	29,000
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 53,000

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

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
STATEMENT OF OPERATIONS
PERIOD FROM FEBRUARY 20, 2020 THROUGH FEBRUARY 29, 2020

	2020
REVENUES	$ -
OPERATING EXPENSES	
Professional fees	22,500
TOTAL OPERATING EXPENSES	22,500
OPERATING INCOME	(22,500)
OTHER INCOME	-
NET LOSS	$ (22,500)

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

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
PERIOD FROM FEBRUARY 20, 2020 THROUGH FEBRUARY 29, 2020

	Common Shares Outstanding	Common Stock	Additional Paid-In Capital	Accumulated Earnings	Total Stockholders' Equity
BALANCE, FEBRUARY 20, 2020	-	$ -	$ -	$ -	$ -
Issuance of common stock	20,000	500	-	-	500
Contributed capital	-	-	51,000	-	51,000
Net income	-	-	-	(22,500)	(22,500)
BALANCE, FEBRUARY 29, 2020	20,000	$ 500	$ 51,000	$ (22,500)	$ 29,000

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

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
STATEMENT OF CASH FLOWS
PERIOD FROM FEBRUARY 20, 2020 THROUGH FEBRUARY 29, 2020

	2020
CASH FLOWS FROM OPERATING ACTIVITIES	
Net income	$ (22,500)
Changes in assets and liabilities	
Accounts payable	24,000
Net cash provided by operating activities	1,500
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of franchise development costs	(52,500)
Net cash used in investing activities	(52,500)
CASH FLOWS FROM FINANCING ACTIVITIES	
Issuance of common stock	500
Contributed capital	51,000
Net cash provided by financing activities	51,500
NET INCREASE IN CASH	500
CASH, BEGINNING	-
CASH, ENDING	$ 500
SUPPLEMENTAL DISCLOSURES	
Cash paid for interest	$ -
Cash paid for taxes	$ -

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

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Advantage College Planning Franchising, Inc. ("Company") was formed on February 20, 2020 in the State of North Carolina as a corporation. The Company grants franchises to qualified persons to own and operate an educational consulting business that guides students through career planning, college selection, college application, and the financial aid processes (a "Center"). All activities are conducted at an approved location in a designated territory.

Affiliates

Advantage College Planning, LLC, ("ACP") was formed on January 6, 2009 in the State of North Carolina as a limited liability company. ACP has operated a Center since 2009 and is operating one business like the type being offered by the Company.

ADVCP IP, INC., was formed on March 11, 2020 in the State of North Carolina as a corporation. ADVCP IP, INC. owns all the intellectual property used in the operation of the Centers and has granted the Company an exclusive worldwide license to offer franchises.

The above affiliates do not sell franchises in any other line of business and are not otherwise engaged in any other business activity.

The following table summarizes the number of centers owned and operating for the period ended February 29:

	2020
Centers in operation, beginning	1
Centers opened	-
Centers terminated or closed	-
Centers in operation, ending	1
Franchised centers	-
Affiliate owned centers	1

A summary of significant accounting policies follows:

Reporting Period

The Company was formed on February 10, 2020 and the reporting period for 2020 was from February 10, 2020 through February 29, 2020.

A summary of significant accounting policies follows:

Development Stage Operations

The Company's planned franchising activities, as previously described, have not yet commenced. Since its inception, the Company has not sold any franchises or earned any revenue. The Company's activities are subject to significant risks and uncertainties, including failing to secure additional capital to fund operations until the Company achieves break-even operational status.

NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

Preparation of the Company's financial statements in accordance with United States generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of any contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less at the time of purchase to be cash equivalents. The Company had no cash equivalents as of February 29, 2020.

Accounts Receivable

Timing of revenue recognition may be different from the timing of invoicing to customers. The Company records an accounts receivable when revenue is recognized prior to invoicing, or unearned revenue when revenue is recognized after invoicing. Management evaluates individual customer's receivables considering their financial condition, credit history and current economic conditions. Accounts receivable are written off if deemed uncollectible and recoveries of accounts receivable previously written off are recorded as income when received. The Company did not have any accounts receivable or allowance for doubtful accounts as of February 29, 2020 and did not charge-off any accounts receivable during the period ended February 29, 2020.

Property, Plant & Equipment

The Company has adopted ASC 360 – Property, Plant and Equipment. Property and equipment are stated at historical cost. Depreciation is provided using straight-line method based on the estimated useful lives of the related assets (generally three to seven years). The Company had no property, plant & equipment at February 29, 2020.

Intangible Assets

The Company has adopted ASC 350, Intangibles – Goodwill and Other that requires that goodwill and intangible assets with indefinite lives no longer be amortized to earnings but be tested for impairment at least annually. Intangible assets with finite lives are amortized over their estimated useful lives. The useful life of an intangible asset is the period over which it is expected to contribute directly or indirectly to future cash flows. Intangible assets with finite lives are reviewed for impairment if events or changes in circumstances indicate that the carrying value might not be recoverable. The Company had franchise development costs of $52,500 at February 29, 2020. These costs will be amortized over five years beginning with the sale of the first franchise.

NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Company has adopted the liability method of accounting for income taxes ASC 740, "Income Taxes." Under ASC 740, deferred income taxes are recorded to reflect tax consequences on future years for the differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. Deferred tax assets, including tax loss and credit carryforwards, and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Deferred income tax expense represents the change during the period in the deferred tax assets and deferred tax liabilities. The components of the deferred tax assets and liabilities are individually classified as current and non-current based on their characteristics. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all the deferred tax assets will not be realized.

The Company adopted the provisions ASC 740-10-25 "Accounting for Uncertainty in Income Taxes," (formerly "FIN 48"). This provision prescribes recognition thresholds that must be met before a tax position is recognized in the financial statements and provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. Under the provision, an entity may only recognize or continue to recognize tax positions that meet a "more likely than not" threshold. The Company did not make any adjustment to opening retained earnings as a result of the implementation.

The Company did not evaluate the tax position for the period ended February 29, 2020 and will calculate deferred taxes at year end.

Revenue Recognition

The Company's revenue mainly consists of franchise fees and royalties.

Each franchise agreement is comprised of several performance obligations. The Company identifies those performance obligations, determines the contract price for each obligation, allocates the transaction price to each performance obligation and recognizes revenue when the Company has satisfied the performance obligation by transferring control of the good or service to the franchisee. The remainder of performance obligations represent a single performance obligation and are recognized over the term of the respective franchise agreement from the date the agreement is executed. Unearned initial fee revenues from franchisee acquisition and acceptance will be recorded as deferred revenue and recognized as revenue over the term of the contract which is currently 10 years. Incremental costs of obtaining a franchise agreement with a franchisee related to unsatisfied performance obligations will be recorded as a franchise acquisition asset and are recognized as franchise related costs over the same term as the related performance obligation. The Company has no revenue from initial fees during the period ended February 29, 2020.

NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition (continued)

Continuing royalties are 7% of gross revenues and are subject to minimums after 12 months of operation. Royalties are billed weekly and are recognized as revenue when earned. The Company had no revenue from royalties during the period ended February 29, 2020.

Brand Fund Contribution

The Company has the right to collect a brand fund fee of up to 2%, currently 1%, of the gross revenues of each franchise location. The Company had no franchisees and no contributions to the fund for the period ended February 29, 2020.

Advertising Costs

The Company expenses advertising costs as incurred. Advertising expense the period ended February 29, 2020 was $0.

Fair Value of Financial Instruments

For the Company's financial instruments consist of cash and cash equivalents, the carrying amounts approximate fair value due to their short maturities.

Recently issued accounting pronouncements

The Company has adopted all recently issued Accounting Standards Updates ("ASU"). The adoption of the recently issued ASUs, including those not yet effective, is not anticipated to have a material effect on the financial position or results of operations of the Company.

NOTE 2 – INTANGIBLE ASSETS

At February 29, 2020 intangible assets consist of franchise development costs in the amount of $52,500. Amortization of these costs will begin upon the sale of the Company's first franchise over a period of five years. No amortization of these costs has been recorded for the period ended February 29, 2020. From the first franchise sale, amortization for the following five years is expected to be $10,500 per year.

NOTE 3 – COMMITMENTS AND CONTINGENCIES

Litigation

The Company may be party to various claims, legal actions and complaints arising in the ordinary course of business. In the opinion of management, all matters are of such kind, or involve such amounts, that unfavorable disposition, if any, would not have a material effect on the financial position of the Company.

NOTE 4 - SUBSEQUENT EVENTS

Date of Management's Evaluation

Management has evaluated subsequent events through April 17, 2020 the date on which the financial statements were available to be issued.

EXHIBIT D

STATE SPECIFIC ADDENDUM TO
FRANCHISE AGREEMENT AND FRANCHISE DISCLOSURE DOCUMENT

RIDERS TO FRANCHISE AGREEMENT FOR SPECIFIC STATES

If any one of the following Riders to the Franchise Agreement for Specific States ("Riders") is checked as an "Applicable Rider" below, then that Rider shall be incorporated into the Franchise Agreement entered into by ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. and the undersigned Franchisee. To the extent any terms of an Applicable Rider conflict with the terms of the Franchise Agreement, the terms of the Applicable Rider shall supersede the terms of the Franchise Agreement.

Applicable Rider

☐ California
☐ Virginia

SPIFFY FRANCHISING, LLC

_____
FRANCHISEE (Print Name)

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

CALIFORNIA APPENDIX FOR OFFERINGS
OF FRANCHISES IN CALIFORNIA
If your franchise is located in California, the following will apply:

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

1. OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT WWW.DFPI.CA.GOV.

2. No person or franchise broker listed in Item 2 of the disclosure document is subject to any currently effective order of any national securities association or national securities exchange as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a, et seq., suspending or expelling such persons from membership in such association or exchange.

3. THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF CALIFORNIA. SUCH REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION NOR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

4. Item 17 Additional Paragraphs:

A. California Business and Professional Code Sections §§ 20000 through 20043 provide rights to the franchisee concerning the termination, transfer or non-renewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

B. The franchise agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. § 101, et seq.).

C. The franchise agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

D. The franchise agreement requires litigation to occur in North Carolina with the costs being borne by each party, unless the disputed provision in the franchise agreement provides for payment by the losing party of the prevailing party's attorneys' fees and costs of litigation. This provision may not be enforceable under California law.

E. The franchise agreement requires application of the laws of North Carolina. This provision may not be enforceable under California law.

5. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as business and Professions Code § 20040.S, Code of Civil Procedures 1281, and the Federal Arbitrations Act) to any provisions of the Franchise Agreement restricting venue to a forum outside the State of California.

6. Section 31125 of the California Corporations Code requires us to give you a disclosure document, in a form containing the information that the commissioner may by rule or order require, before a solicitation of a proposed material modification of an existing franchise.

7. You must sign a general release if you renew or transfer your franchise. California Corporations Code §31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code §§31000 through 31516). Business and Professions Code §20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code §§20000 through 20043).

8. Based upon the franchisor's financial condition, the California Department of Financial Protection and Innovation has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement.

VIRGINIA

If your franchise is located in Virginia, the following will apply:

The following statements are added to Item 17.h of the Disclosure Document:

Under Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the franchise agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to him under the franchise, that provision may not be enforceable.

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

EXHIBIT E

STATE AND FEDERAL REGULATORY AUTHORITIES

FEDERAL TRADE COMMISSION

Franchise Rule Coordinator
Federal Trade Commission Division of Marketing Practices
Seventh and Pennsylvania Avenues, N.W., Room 238
Washington, D.C. 20580
Telephone: (202) 326-2970

STATE FRANCHISE REGULATORS AND AGENTS FOR SERVICE OF PROCESS

CALIFORNIA:
Commissioner of Financial Protection & Innovation
Department of Financial Protection and Innovation
320 West 4th St., Ste. 750
Los Angeles, California 90013
Telephone: (213) 576-7500 or
Toll Free Telephone: (866) 275-2677

CONNECTICUT:
Eric Wilder, Director of Securities
Connecticut Department of Banking
Securities and Business Investment Division
260 Constitution Plaza
Hartford, CT 06103-1800
Telephone: (860) 240-8233

HAWAII:
Commissioner of Securities
of the State of Hawaii
Department of Commerce and
Consumer Affairs
Business Registration Division
335 Merchant Street, Room 203
Honolulu, HI 96813
Telephone: (808) 586-2722

ILLINOIS (Registered Agent):
Tanya Solov, Director of Securities
Office of the Secretary of State
Securities Department
69 West Washington Street, Suite 1220
Chicago, IL 60602
Telephone: (312) 793-3884

ILLINOIS (Regulatory Authority):
Lisa Madigan
Illinois Attorney General
500 South Second Street
Springfield, Illinois 62706
Telephone: (217) 782-4465

INDIANA:
Chris Naylor, Securities Commissioner
Franchise Section
Indiana Securities Division
Secretary of State
Room E-111
302 West Washington Street
Indianapolis, IN 46204
Telephone: (317) 232-6681

IOWA:
Jim Mumford, Securities Administrator
Director of Regulated Industries Unit
Iowa Securities Bureau
330 Maple Street
Des Moines, IA 50319-0066
Telephone: (515) 281-5705

MARYLAND (Registered Agent):
Maryland Securities Commissioner
200 St. Paul Place,
Baltimore, Maryland 21202-2020
Telephone: (410) 576-6360

MARYLAND (Regulatory Authority):
Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, MD 21202-2020
Telephone: (410) 576-6360

MICHIGAN (Regulatory Authority):
Consumer Protection Division
Antitrust and Franchise Unit
Michigan Department of Attorney General
525 W. Ottawa Street
Lansing, MI 48909
Telephone: (517) 373-1152

MICHIGAN (Registered Agent):
Linda Cena, Securities Director
Office of Financial & Insurance Regulation
525 West Allegan
1st Floor Constitution Hall
Lansing, MI 48909
Telephone: (517) 241-6345

MINNESOTA:
Minnesota Dept. of Commerce
Securities-Franchise Registration
85 7th Place East, Suite 280
Saint Paul, MN 55101-2198
Telephone: (651) 539-1500

NEW YORK (Administrator/Regulatory Authority)
New York State Department of Law
Investor Protection Bureau
28 Liberty St., 21st Floor
New York, NY 10005
Telephone: (212) 416-8236

NEW YORK (Agent for Service of Process)
Secretary of State
99 Washington Avenue
Albany, NY 12231

NORTH DAKOTA:
North Dakota Securities Department
Fifth Floor State Capitol, Dept. 414
600 East Boulevard
Bismarck, ND 58505-0510
Telephone: (701) 328-2910

OKLAHOMA:
Oklahoma Securities Dept.
First National Center
120 N. Robinson Suite 860
Oklahoma City, OK 73102
Telephone: (405) 280-7700

RHODE ISLAND:
Division of Securities
233 Richmond Street, Suite 232
Providence, RI 02903
Telephone: (401) 222-3048

SOUTH DAKOTA:
Division of Insurance
Securities Regulation
124 S. Euclid, Ste. 104
Pierre, SD 57501
Telephone: (605) 773-3563

TEXAS:
Hope Andrade
Secretary of State
P.O. Box 12697
Austin, TX 78711-2697
Telephone: (512) 463-5701

UTAH:
Division of Consumer Protection
Utah Department of Commerce
160 East 300 South
SM Box 146704
Salt Lake City, UT 84114-6704
Telephone: (801) 530-6601

VIRGINIA (Registered Agent):
Clerk of the State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, Virginia 23219
Telephone: (804) 371-9733

VIRGINIA (Regulatory Authority)
State Corporation Commission,
Division of Securities and Retail Franchising
1300 East Main Street, 9th Floor
Richmond, Virginia 23219
Telephone: (804) 371-9051

WASHINGTON:
Address for Service of Process:
Department of Financial Institutions
Securities Division
150 Israel Road, SW
Tumwater, WA 98501
Telephone: (360) 902-8760

Mailing Address:
Department of Financial Institutions
Securities Division
PO Box 9033
Olympia, WA 98507

WISCONSIN:
Franchise Office
Wisconsin Securities Commission
P.O. Box 1768
Madison, WI 53701
Telephone: (608) 266-3364

EXHIBIT F

SAMPLE MUTUAL RELEASE
ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.

[This Agreement is a sample form currently in use and is subject to change.]

FULL AND FINAL GENERAL RELEASE

FOR AND IN CONSIDERATION of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties, the parties agree and covenant to fully and mutually release the other as follows:

1. The Franchisee and its successors, heirs, executors, administrators, personal representatives, agents, assigns, partners, owners, members, officers, directors, principals, employees and affiliated parties (collectively, the "Franchisee Parties") do hereby release and forever discharge Franchisor, its, successors, heirs, executors, administrators, personal representatives, agents, assigns, partners, owners, members, officers, directors, principals, employees and affiliated parties (collectively, the "Franchisor Parties") from any and all claims, demands, damages, actions, causes of action, or suits of any kind or nature whatsoever, both known and unknown, including, without limitation: (a) arising out of or related to the Franchisor Parties' obligations under the franchise agreement or (b) otherwise arising from or related to the Franchisee Parties' relationship, from the beginning of time to the date of Franchisee's signature below, with any of the Franchisor Parties.

2. Franchisee, on Franchisee's own behalf and on behalf of the other Franchisee Parties, further covenant not to sue any of the Franchisor Parties on any of the claims released by the preceding paragraph and represent that Franchisee has not assigned any such claims released by the preceding paragraph to any individual or entity who is not bound by this Release. It is understood and agreed that this Release is not to be construed as an admission of liability with respect to the Franchisor Parties.

3. The consideration expressly mentioned herein is the only consideration paid or to be paid by said parties hereby released. The parties acknowledge that no other party, or agent, or attorney of any other party, has made any promise, or representation or warranty to induce this Release, not herein expressly set forth, and no such promises, representations or warranties are relied upon as a consideration for this Release, or otherwise, but any and all of the parties' respective claims, of whatever nature are hereby fully and forever released, compromised and settled. Full and complete compromise, settlement, and accord and satisfaction are hereby acknowledged, and it is expressly agreed by the undersigned parties never to sue any of the other parties hereby released on any alleged promise, representation or warranty for this Release not herein expressly set forth.

4. This Agreement contains the entire agreement and understanding between the parties as to the matters specified herein and supersedes and replaces all agreements on this subject matter, whether written or oral. The terms contained herein may not be modified or amended

except in writing signed by the parties. The terms of this Release are contractual and not a mere recital.

5. The undersigned further state that they have carefully read the foregoing instrument; that they know the contents thereof; that they understand and agree to each and every term and condition contained herein; that they signed the same as their own free act and deed; and that they have not assigned any rights released hereunder to any person or organization, private or governmental.

6. The parties hereby covenant and agree that each shall not make, at any time or place, any disparaging remarks, verbally or in writing, concerning any of the parties' actions or perceived omissions, regarding any matter connected with this Release Agreement or otherwise take any action that would disparage or cast doubt upon the business acumen or judgment of any other party. Each party understands and acknowledges that each other party's business and reputation are of special, unique, and extraordinary character, which gives them a particular value, the loss of which cannot reasonably be compensated in damages in an action at law. Accordingly, each party further agrees that in addition to any other rights or remedies that any other party may possess at law, any aggrieved party shall be entitled to injunctive and other equitable relief in order to prevent or remedy a breach of the provisions of this Agreement by any other party hereto.

7. The terms of this Release arose from discussions between the parties. Accordingly, no claimed ambiguity in this Release shall be construed against any party claimed to have drafted or proposed the language in question.

8. This Release shall be governed by and construed pursuant to the laws of the State of North Carolina.

9. This Release may be executed in two copies, each of which shall be deemed an original.

IF THE FRANCHISED BUSINESS FRANCHISEE OPERATES UNDER THE FRANCHISE AGREEMENT IS LOCATED IN CALIFORNIA OR IF FRANCHISEE IS A RESIDENT OF CALIFORNIA, THE FOLLOWING SHALL APPLY:

SECTION 1542 ACKNOWLEDGMENT. IT IS FRANCHISEE'S INTENTION, ON FRANCHISEE'S OWN BEHALF AND ON BEHALF OF THE FRANCHISEE PARTIES, IN EXECUTING THIS RELEASE THAT THIS INSTRUMENT BE AND IS A GENERAL RELEASE WHICH SHALL BE EFFECTIVE AS A BAR TO EACH AND EVERY CLAIM, DEMAND, OR CAUSE OF ACTION RELEASED BY FRANCHISEE OR THE FRANCHISEE PARTIES. FRANCHISEE RECOGNIZES THAT FRANCHISEE OR THE FRANCHISEE PARTIES MAY HAVE SOME CLAIM, DEMAND OR CAUSE OF ACTION AGAINST FRANCHISOR PARTIES OF WHICH FRANCHISEE, HE, SHE, OR IT IS TOTALLY UNAWARE AND UNSUSPECTING, WHICH FRANCHISEE, HE, SHE, OR IT IS GIVING UP BY EXECUTING THIS RELEASE. IT IS FRANCHISEE'S INTENTION, ON FRANCHISEE'S OWN BEHALF AND ON BEHALF OF THE FRANCHISEE PARTIES, IN EXECUTING THIS INSTRUMENT THAT IT WILL DEPRIVE FRANCHISEE, HIM, HER, OR IT OF EACH SUCH CLAIM, DEMAND, OR CAUSE OF ACTION AND PREVENT FRANCHISEE, HIM, HER, OR

IT FROM ASSERTING IT AGAINST FRANCHISOR PARTIES. IN FURTHERANCE OF THIS INTENTION, FRANCHISEE, ON FRANCHISEE'S OWN BEHALF AND ON BEHALF OF THE FRANCHISEE PARTIES, EXPRESSLY WAIVES ANY RIGHTS OR BENEFITS CONFERRED BY THE PROVISIONS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH PROVIDES AS FOLLOWS:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN THE CREDITOR'S FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY THE CREDITOR MUST HAVE MATERIALLY AFFECTED THE CREDITOR'S SETTLEMENT WITH THE DEBTOR."

FRANCHISEE ACKNOWLEDGES AND REPRESENTS THAT FRANCHISEE HAS CONSULTED WITH LEGAL COUNSEL BEFORE EXECUTING THIS RELEASE AND THAT FRANCHISEE UNDERSTANDS ITS MEANING, INCLUDING THE EFFECT OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, AND EXPRESSLY CONSENTS THAT THIS RELEASE SHALL BE GIVEN FULL FORCE AND EFFECT ACCORDING TO EACH AND ALL OF ITS EXPRESS TERMS AND PROVISIONS, INCLUDING, WITHOUT LIMITATION, THOSE RELATING TO THE RELEASE OF UNKNOWN AND UNSUSPECTED CLAIMS, DEMANDS, AND CAUSES OF ACTION.

If the Franchised Business is located in Maryland or if Franchisee is a resident of Maryland, the following shall apply:

Any general release provided for hereunder shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

All releases given by the Parties are intended to constitute a full, complete, unconditional and immediate substitution for any and all rights, claims, demands and causes of action whatsoever which exist, or might have existed, on the date of this document. The Parties represent and warrant that they have made such independent investigation of the facts, law and otherwise pertaining to all matters discussed, referred to or released in or by this document as the Releasing Parties, in the Releasing Parties independent judgment, believe necessary or appropriate.

[FRANCHISEE]	ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
By: _____	By: _____

EXHIBIT G

ACH/EFT TRANSFER AGREEMENT

AUTHORIZATION TO HONOR CHECKS AND DEBITS BY AND PAYABLE TO THE FOLLOWING PAYEE(S):

The undersigned depositor ("Franchisee" or "Payor") hereby authorizes ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. ("Franchisor" or "Payee") to initiate debit entries and/or credit correction entries to the undersigned's checking and/or savings account(s) indicated below and the bank designated below ("Bank") to debit or credit such account(s) pursuant to Franchisor's instructions.

Name of Person or Legal Entity of Franchisee: _____
ID Number: _____
Bank: _____
Branch: _____
City: _____ State: _____ Zip Code: _____
Bank Transit/ABA Number: _____
Account Number: _____

This authority is to remain in full and force and effect until sixty (60) days after Franchisor has received written notification from Franchisee of its termination.

FRANCHISEE/PAYOR:

_____

By: _____
Name: _____
Title: _____
Date: _____

INDEMNIFICATION AGREEMENT

To the above named Payee and the Bank designated:

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

1. To indemnify the Bank and hold it harmless from any loss it may suffer resulting from or in connection with any debit, including, without limitation, execution and issuance of any check, draft or order, whether or not genuine, purporting to be authorized or executed by the Payee and received by the Bank in the regular course of business for the purpose of payment, including any costs or expenses reasonably in collection therewith.

2. To indemnify Payee and the Bank for any loss arising in the event that any such debit shall be dishonored, whether with or without cause and whether intentionally or inadvertently.

3. To defend at Payor's cost and expense any action which might be brought by any depositor or any other persons because of any actions taken by the Bank of Payee pursuant to the foregoing request and authorization, or in any manner arising by reason of the Bank's or Payee's participation therein.

BE SURE THAT ALL INFORMATION ASKED FOR IS PROVIDED

EXHIBIT H

FIRST ADDENDUM TO FRANCHISE AGREEMENT
(to be signed by a renewing franchisee concurrently with the Franchise Agreement)

[This Agreement is a sample form currently in use and is subject to change.]

BETWEEN ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
AND

_____

THIS FIRST ADDENDUM ("Addendum") to the Franchise Agreement dated as of the Effective Date ("Agreement") between ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. ("Franchisor") and _____ ("Franchisee") is made as of the same date to amend and supplement certain terms and conditions of the Agreement. In the event of any conflict between the terms of the Agreement and the terms of this Addendum, the terms of this Addendum shall control. All capitalized terms not otherwise defined in this Addendum shall have their respective meanings set forth in the Agreement.

1. Franchised Location. Franchisor has previously approved the Franchised Location as required pursuant to the Franchise Agreement. The Franchised Location is: _____.

2. Lease Approval. Franchisor has previously approved the lease for the Franchised Location as required pursuant to the Franchise Agreement and therefore waives the requirement for lease review and approval (and the associated lease review fee); provided, however, that if Franchisee enters into a new lease for the Franchised Location during the term of the Agreement, all lease review and approval requirements shall remain applicable.

3. Commencement of Operations. Franchisor and Franchisee acknowledge that the Franchised Location has commenced operations as required pursuant to the Franchise Agreement.

4. Franchisor's Development Assistance. Franchisee acknowledges and agrees that Franchisor has complied with its obligations under the Agreement (or Franchisee waives, as the case may be, Franchisor's obligation) to (1) assist Franchisee in choosing the Franchised Location and determining fulfillment of the requisite criteria for the Franchised Location, such determination based on information provided by Franchisee (including those obligations set forth in the Franchise Agreement; and (2) to provide opening support services listed in the Franchise Agreement .

5. Grand Opening. The Section of the Franchise Agreement pertaining to a Grand Opening is deleted.

6. Remodeling. Franchisee will complete the remodeling and renovations of the Center, at Franchisee's expense, listed on Exhibit 1 to this addendum no later than 60 days following the Effective Date of the Agreement or at such different time as set forth in Exhibit 1.

7. Release. Franchisee, for itself, and its respective heirs, successors, assigns, agents and representatives, hereby fully and forever unconditionally releases and discharges Franchisor, and its predecessors, affiliates, successors, assigns, agents, representatives, employees, owners, officers, and directors (collectively referred to as "Franchisor Affiliates") from any and all claims, demands, obligations, actions, liabilities, defenses or damages of every kind and nature whatsoever, in law or in equity, whether known or unknown, which may hereafter be discovered, in connection with, as a result of, or in any way arising from, any relationship or transaction with Franchisor or Franchisor Affiliates, however characterized or described, from the beginning of time until the date of this Addendum.

8. Non-Disparagement. Franchisee agrees not to, and to use its best efforts to cause its current and former owners, officers, directors, principals, agents, partners, employees, representatives, attorneys, spouses, and successors and assigns not to, disparage or otherwise speak or write negatively, directly or indirectly, of Franchisor or Franchisor Affiliates or their respective current and former agents, principals, officers, directors, owners, members, employees, franchisees, representatives, area directors, attorneys, parents, predecessors, affiliates, subsidiaries divisions, and successors and assigns, the ADVANTAGE COLLEGE PLANNING brand, the ADVANTAGE COLLEGE PLANNING system, or any other service-marked or trademarked concept of Franchisor, or which would subject the ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. brand to ridicule, scandal, reproach, scorn, or indignity or which would negatively impact the goodwill of Franchisor or its brand.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be executed on the date first set forth above.

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.
By: _____
Title: _____
Date*: _____
(*This is the Effective Date)

FRANCHISEE:

Sign Here if you are taking the franchise as an

INDIVIDUAL(S)

(Note: Use these blocks if you marked in the Franchise Agreement that you are an individual or a partnership but the partnership is not a separate legal entity)

_____
Signature
Print Name: _____
Date: _____

_____
Signature
Print Name: _____
Date: _____

_____
Signature
Print Name: _____
Date: _____

_____
Signature
Print Name: _____
Date: _____

Sign here if you are taking the franchise as a

CORPORATION, LIMITED LIABILITY COMPANY OR PARTNERSHIP

Print Legal Name of Entity
_____

By: _____
Signature
Print Name: _____
Title: _____
Date: _____

Exhibit 1

Remodeling

EXHIBIT I

AGREEMENT AND CONDITIONAL CONSENT TO TRANSFER

[This Agreement is a sample form currently in use and is subject to change.]

THIS AGREEMENT AND CONDITIONAL CONSENT TO TRANSFER ("Agreement") is made among **ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.** ("Franchisor"), **[SELLER NAME(S) OR ENTITY NAME]** ("Seller"), and **[BUYER NAME(S) OR ENTITY NAME]** ("Buyer"), and, if any, the undersigned Guarantors, effective as of the Effective Date.

RECITALS

A. Seller is the franchisee pursuant to that certain franchise agreement between Franchisor and Seller, as franchisee, dated **[date of seller franchise agreement]** (the "Seller Franchise Agreement"), governing the operation of the _____ business located at **[Center address],** Center #_____ ("Franchised Location");

B. Buyer is the franchisee under that certain franchise agreement between Franchisor and Buyer, as franchisee, dated **[date of buyer franchise agreement],** Center #_____ (as amended, the "Buyer Franchise Agreement");

C. Seller has notified Franchisor that it and Buyer have entered into an Asset Purchase Agreement, dated **[date of Asset Purchase Agreement]** (the "Purchase Agreement"), pursuant to which Seller has agreed to sell and Buyer has agreed to purchase all of the rights, obligations and assets relating to the Franchised Location (the "Interests") and, further, that Buyer has agreed to assume the lease obligations with regard to the Franchised Location (collectively, the "Transfer"); and

D. Seller and the guarantors of the obligations of Seller (the "Seller Guarantors") have requested that Franchisor consent to the Transfer and release Seller and the Seller Guarantors from all obligations under the Franchise Agreement and guaranty, respectively; and

E. The parties desire to set forth the terms and conditions under which Franchisor will consent to the Transfer and release.

AGREEMENT

FOR AND IN CONSIDERATION of the foregoing Recitals, which are incorporated herein, the mutual covenants expressed herein and other valuable consideration, receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Effective Date. The Effective Date will be the date on which Franchisor signs this Agreement acknowledging its consent to the proposed Transfer.

2. Proposed Transfer. Buyer is purchasing the Interests from Seller in accordance with the terms and conditions of the "Purchase Agreement," a copy of which has been provided to Franchisor by Seller and Buyer. Seller and Buyer represent and warrant that the form of Purchase Agreement provided to Franchisor is the final version of the agreement and is the version which has been or will be executed by them to effectuate the Transfer.

3. Conditional Consent; Release of Guaranty. The Seller Franchise Agreement provides that the Transfer cannot take place without the consent of Franchisor. Franchisor will consent to the Transfer, as provided in the Seller Franchise Agreement, and will release (a) Seller from any obligations arising under the Seller Franchise Agreement and (b) Seller Guarantors under any guaranty agreement (in each case except as described below) from and after the Effective Date; provided, however, such consent and release are expressly contingent upon compliance with the following terms and conditions on or before the date of the closing of the Transfer ("Closing"):

a. Franchise Agreement. The Seller Franchise Agreement will terminate as of the Closing, and the operation of the Franchised Location will thereafter be governed by the Buyer Franchise Agreement;

b. Payment of Amounts Due. Seller will pay all amounts due and owing to Franchisor through the date of Closing; including but not limited to past due royalty and Brand Fund contributions in the amount of $_____;

c. Transfer Fee. Seller shall pay a transfer fee of $_____ as provided in the Seller Franchise Agreement;

d. Financial Statements. Seller will provide Franchisor with all required monthly financial statements for the Franchised Location through the date of Closing;

e. Training. Buyer or Buyer's designated representative(s) shall have satisfactorily completed the initial training program as described in the Buyer Franchise Agreement prior to the Closing;

f. Right to Possession. Buyer will provide satisfactory evidence to Franchisor that Buyer has the right to possession of the premises for the Franchised Location by way of lease assignment (with **all** required landlord consents) or otherwise;

g. Site Selection Assistance. Buyer acknowledges and agrees that Franchisor has satisfied any and all obligations under the Buyer Franchise Agreement with respect to site selection and development assistance;

h. Remodeling. Seller and Buyer shall ensure that all of the items reflected on the Pre-Sale Inspection which is attached hereto have been completed;

i. Purchase Agreement. The Purchase Agreement will not be amended and the terms of the transaction thereunder will not be changed except with the prior written consent of Franchisor;

j. **Buyer Loans.** Buyer shall provide Franchisor with copies of all loan documents or loan commitments evidencing all debt taken on by Buyer in connection with the purchase of the Franchised Location; and

k. **Franchised Location Possession.** Prior to Closing and changing possession of the Franchised Location, Seller and Buyer shall obtain the written consent of Franchisor to change possession.

4. **Waiver of Right of First Refusal.** Franchisor hereby waives any right of first refusal to purchase the Interests as it may have pursuant to the Seller Franchise Agreement.

5. **Release of Franchisor.** Seller, the Seller Guarantors and Buyer, and each of them, for themselves and their affiliates, employees, officers, directors, successors, assigns, and other representatives, hereby fully and forever unconditionally release and discharge Franchisor, and its affiliates, parents, subsidiaries, area directors and agents and their respective employees, owners, members, officers, directors, successors, assigns, guarantors and other representatives (the "Released Parties"), from any and all claims, demands, obligations, actions, liabilities and damages of every kind or nature whatsoever, in law or in equity, whether known or unknown to them, which they may have against the Released Parties as of the date of this Agreement, or which may thereafter be discovered, accrued, or sustained, in connection with, as a result of, or in any way arising from, any relations or transactions with the Released Parties, however characterized or described, including but not limited to, any claims arising from the Seller Franchise Agreement, the Buyer Franchise Agreement or the Purchase Agreement or the transactions described herein.

If the Franchised Location is located in California or if either Buyer or Seller is a resident of California, the following shall apply:

Section 1542 Acknowledgment. It is the intention of Seller and Buyer in executing this Agreement that this instrument be and is a general release which shall be effective as a bar to each and every claim, demand or cause of action released by Seller and/or Buyer. Each of Seller and Buyer recognizes that he, she or it may have some claim, demand or cause of action against the Release Parties of which he, she, or it is totally unaware and unsuspecting, which he, she or it is giving up by executing this Agreement. It is the intention of each of Seller and Buyer in executing this instrument that it will deprive him, her or it of such claim, demand or cause of action and prevent him, her or it from asserting it against the Released Parties. In furtherance of this intention, Seller and Buyer expressly waive any rights or benefits conferred by the provisions of Section 1542 of the California Civil Code, which provides as follows:

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

Each of Seller and Buyer acknowledges and represents that he, she, or it has consulted with legal counsel before executing this Agreement and that he, she, or it understands its meaning, including the effect of Section 1542 of the California Civil Code, and expressly consents that this Agreement shall be given full force and effect according to each and all of its express terms and provisions, including, without limitation, those relating to the release of unknown and unsuspected claims, demands and causes of action.

6. **Termination of Seller Franchise Agreement and Guaranties**. Franchisor and Seller acknowledge and agree that, as of the date of Closing, upon the Transfer and upon compliance with the conditions set forth in Section 3 above, the Seller Franchise Agreement and the guaranties (if any) will automatically terminate and neither Seller nor Seller Guarantors shall have any further rights or obligations thereunder except that neither Seller nor any Seller Guarantor shall be released from:

a. any obligations to pay money to Franchisor owed under either the Seller Franchise Agreement or the guaranty prior to Closing; or

b. the provisions of the Seller Franchise Agreement that, either expressly or by their nature, survive termination of the Seller Franchise Agreement (including without limitation the post-termination restrictive covenants, audit rights, dispute resolution and notice, and confidentiality provisions of the Seller Franchise Agreement).

7. **Acknowledgment.** Buyer and Seller acknowledge that although Franchisor or its affiliates, employees, officers, directors, successors, assigns, and other representatives may have been involved in Buyer's purchase of the Interests from Seller, Buyer and Seller have assumed sole and full responsibility for making the final decision to purchase and sell the Interests and each has consulted, or has had the opportunity to consult but, of its own accord, elected not to consult, with its own legal and financial advisors. Buyer further understands that as part of analyzing the purchase of the Interests from Seller, it is Buyer's responsibility to meet with or otherwise gather necessary information from the appropriate parties which may or may not affect Buyer's purchase of the Interests from Seller.

8. **Additional Documents.** Buyer and Seller agree to execute such additional documents as may be necessary to complete the Transfer as contemplated by the Purchase Agreement, the Seller Franchise Agreement and the Buyer Franchise Agreement.

9. **Miscellaneous Provisions.** This Agreement will be construed and enforced in accordance with, and governed by, the laws of the state of North Carolina. This Agreement may not be modified or amended or any term hereof waived or discharged except in writing signed by the party against whom such amendment, modification, waiver or discharge is sought to be enforced. The headings of this Agreement are for convenience and reference only and will not limit or otherwise affect the meaning hereof. This Agreement may be executed in any number of counterparts and sent via facsimile, each of which will be deemed an original but all of which taken together will constitute one and the same instrument. All capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the applicable franchise agreement.

10. **Non-Disparagement.** In consideration of the accommodations provided to Seller, the Seller Guarantors and Buyer and concessions made by Franchisor and its affiliates under this Agreement, Seller, the Seller Guarantors and Buyer agree not to, and to use their best efforts to cause their current and former owners, officers, directors principals, agents, partners, employees, representatives, attorneys, spouses, and successors and assigns not to, disparage or otherwise speak or write negatively, directly or indirectly, of Franchisor or the Released Parties or their respective current and former agents, principals, officers, directors, owners, members, employees, franchisees, representatives, area directors, attorneys, parents, predecessors, affiliates, subsidiaries divisions, and successors and assigns, the ADVANTAGE COLLEGE PLANNING brand, the

ADVANTAGE COLLEGE PLANNING system, or any other service-marked or trademarked concept of Franchisor, or which would subject the ADVANTAGE COLLEGE PLANNING brand to ridicule, scandal, reproach, scorn, or indignity or which would negatively impact the goodwill of Franchisor or its brand.

THUS signed by the parties shown below and made effective as of the Effective Date.

SELLER(S): If Seller is a legal entity, name of entity:_____

By: _____	**By:** _____
Name: _____	**Name:** _____
Title (if applicable): _____	**Title (if applicable):** _____
By: _____	**By:** _____
Name: _____	**Name:** _____
Title (if applicable): _____	**Title (if applicable):** _____

SELLER GUARANTORS:

_____	_____
Print Name: _____	**Print Name:** _____
_____	_____
Print Name: _____	**Print Name:** _____

Signatures Continue on Next Page

BUYER(S): If Buyer is a legal entity, name of entity:_____

By:	_____	**By:**	_____
Name:	_____	**Name:**	_____
Title (if applicable):	_____	**Title (if applicable):**	_____

By:	_____	**By:**	_____
Name:	_____	**Name:**	_____
Title (if applicable):	_____	**Title (if applicable):**	_____

ACCEPTED:

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.

By:_____
Title: _____
Date*: _____

*This date is the Effective Date

PRE-SALE INSPECTION

EXHIBIT J
SBA ADDENDUM

SOP 50-10 5(j) Appendix 9

ADDENDUM TO FRANCHISE[1] AGREEMENT

THIS ADDENDUM ("Addendum") is made and entered into on _____, 20___, by and between ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. ("Franchisor"), located at 8321 Bandford Way, Suite 1 Raleigh, North Carolina 27615, and _____ ("Franchisee"), located at _____.

Franchisor and Franchisee entered into a Franchise Agreement on _____, 20___, (such Agreement, together with any amendments, the "Franchise Agreement"). Franchisee is applying for financing(s) from a lender in which funding is provided with the assistance of the U. S. Small Business Administration ("SBA"). SBA requires the execution of this Addendum as a condition for obtaining SBA-assisted financing.
In consideration of the mutual promises below and for good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties agree that notwithstanding any other terms in the Franchise Agreement or any other document Franchisor requires Franchisee to sign:

CHANGE OF OWNERSHIP

- If Franchisee is proposing to transfer a partial interest in Franchisee and Franchisor has an option to purchase or a right of first refusal with respect to that partial interest, Franchisor may exercise such option or right only if the proposed transferee is not a current owner or family member of a current owner of Franchisee. If the Franchisor's consent is required for any transfer (full or partial), Franchisor will not unreasonably withhold such consent. In the event of an approved transfer of the franchise interest or any portion thereof, the transferor will not be liable for the actions of the transferee franchisee.

FORCED SALE OF ASSETS

- If Franchisor has the option to purchase the business personal assets upon default or termination of the Franchise Agreement and the parties are unable to agree on the value of the assets, the value will be determined by an appraiser chosen by both parties. If the Franchisee owns the real estate where the franchise location is operating, Franchisee will not be required to sell the real estate upon default or termination, but Franchisee may be required to lease the real estate for the remainder of the franchise term (excluding additional

[1] While relationships established under license, jobber, dealer and similar agreements are not generally described as "franchise" relationships, if such relationships meet the Federal Trade Commission's (FTC's) definition of a franchise (see 16 CFR § 436), they are treated by SBA as franchise relationships for franchise affiliation determinations per 13 CFR § 121.301(f)(5).

renewals) for fair market value.

COVENANTS

- If the Franchisee owns the real estate where the franchise location is operating, Franchisor has not and will not during the term of the Franchise Agreement record against the real estate any restrictions on the use of the property, including any restrictive covenants, branding covenants or environmental use restrictions. If any such restrictions are currently recorded against the Franchisee's real estate, they must be removed in order for the Franchisee to obtain SBA-assisted financing.

EMPLOYMENT

- Franchisor will not directly control (hire, fire or schedule) Franchisee's employees. For temporary personnel franchises, the temporary employees will be employed by the Franchisee not the Franchisor.

As to the referenced Franchise Agreement, this Addendum automatically terminates when SBA no longer has any interest in any SBA-assisted financing provided to the Franchisee.

Except as amended by this Addendum, the Franchise Agreement remains in full force and effect according to its terms.

Franchisor and Franchisee acknowledge that submission of false information to SBA, or the withholding of material information from SBA, can result in criminal prosecution under 18 U.S.C. 1001 and other provisions, including liability for treble damages under the False Claims Act, 31 U.S.C. §§ 3729 -3733.

Authorized Representative of FRANCHISOR:

By:_____
Print Name:_____
Title:_____

Authorized Representative of FRANCHISEE:

By:_____
Print Name:_____
Title:_____

Note to Parties: This Addendum only addresses "affiliation" between the Franchisor and Franchisee. Additionally, the applicant Franchisee and the franchise system must meet all SBA eligibility requirements

EXHIBIT K

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Advantage™ COLLEGE PLANNING

OPERATIONS MANUAL
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COLLEGEPLANNERPRO TERMS OF SERVICE

[*Current CollegePlannerPro Terms of Service. Subject to change at any time.]

Terms of Service

By using the collegeplannerpro.com, customcollegeplan.com web sites ("Service"), all services of CollegePlannerPro. ("CollegePlannerPro"), you are agreeing to be bound by the following terms and conditions ("Terms of Service").

CollegePlannerPro reserves the right to update and change the Terms of Service from time to time without notice. Any new features that augment or enhance the current Service, including the release of new tools and resources, shall be subject to the Terms of Service. Continued use of the Service after any such changes shall constitute your consent to such changes.

Violation of any of the terms below will result in the termination of your Account. While CollegePlannerPro prohibits such conduct and Content on the Service, you understand and agree that CollegePlannerPro cannot be responsible for the Content posted on the Service and you nonetheless may be exposed to such materials. You agree to use the Service at your own risk.

Account Terms

1. You must be 13 years or older to use this Service.
2. You must be a human. Accounts registered by "bots" or other automated methods are not permitted. The "Account Owner" is considered to be the individual who creates the account. That individual is required to list a first and last name, business name, and email address within the platform. The Account Owner may update this information at any time. CollegePlannerPro does not in any way verify businesses (name, legal formation, ownership, or other attributes) upon account creation or at any point during the membership. If a business with multiple members/partners/employees creates an account, only one individual may technically be the Account Owner.
3. You must provide your legal full name, a valid email address, and any other information requested in order to complete the signup process.
4. Your login may only be used by one person – a single login shared by multiple people is not permitted. You may create separate logins for as many people as you'd like (For more details on sub-accounts, see Item 6 under "Fees & Other Charges").
5. You are responsible for maintaining the security of your account and password. CollegePlannerPro cannot and will not be liable for any loss or damage from your failure to comply with this security obligation.
6. You are responsible for all Content posted and activity that occurs under your account.
7. You may not use the Service for any illegal or unauthorized purpose. You must not, in the use of the Service, violate any laws in your jurisdiction (including but not limited to copyright laws).

Payment, Refunds, Upgrading and Downgrading Terms

1. A valid credit card is required.
2. **You will be billed monthly starting 30 days after your account is initially created.** (Exceptions apply, see "Fees and Other Charges" section item #5)
3. **The Service is billed in advance on a monthly basis and is non-refundable. There will be no refunds or credits for partial months of service, upgrade/downgrade refunds, or refunds for months unused with an open account. In order to treat everyone equally, no exceptions will be made.**

4. All fees are exclusive of all taxes, levies, or duties imposed by taxing authorities, and you shall be responsible for payment of all such taxes, levies, or duties, excluding only United States (federal or state) taxes.
5. For any upgrade or downgrade in plan level, your credit card that you provided will automatically be charged the new rate on your next billing cycle.
6. Downgrading your Service may cause the loss of Content, features, or capacity of your Account. CollegePlannerPro does not accept any liability for such loss.
7. In the event that your organization is unable to enroll in a monthly subscription plan, annual prepayments may be arranged by CollegePlannerPro at its sole discretion. Prepayment in full by credit card, check, or bank transfer is required in order for access to be granted to your account. No refunds will be granted for annual prepaid accounts in the event of preterm cancellation. No price adjustments will be made if Account Owner chooses to downgrade the account during the term (with regards to either number of active students, number of sub-accounts, or any other purchased add-ons). If expansion of the subscription or sub-accounts needs to be made during the term, a prorated prepayment will be required.

Cancellation and Termination

1. **You are solely responsible for properly canceling your account. An email or phone request to cancel your account is not considered cancellation. You can cancel your account at any time by clicking on the "My Profile & Billing Info" button in the toolbar on the Dashboard. In the billing information section on the right-hand side of the page there's the "Cancel My Account" button.**
2. All of your Content will be scheduled for deletion from the Service upon cancellation. This information cannot be recovered once your account is cancelled and the deletion process has been completed.
3. If you cancel the Service before the end of your current paid up month, your cancellation will take effect immediately and you will not be charged again.
4. CollegePlannerPro, in its sole discretion, has the right to suspend or terminate your account and refuse any and all current or future use of the Service, or any other CollegePlannerPro service, for any reason at any time. Such termination of the Service will result in the deactivation or deletion of your Account or your access to your Account, and the forfeiture and relinquishment of all Content in your Account. CollegePlannerPro reserves the right to refuse service to anyone for any reason at any time.
5. Cancellation of the Service will result in the immediate stoppage of billing. You will not be charged again. Any attempt made to reclaim paid funds through chargebacks or similar practices will result in a ban from creating future accounts.

Modifications to the Service and Prices

1. CollegePlannerPro reserves the right at any time and from time to time to modify or discontinue, temporarily or permanently, the Service (or any part thereof) with or without notice.
2. Prices of all Services, including but not limited to monthly subscription plan fees to the Service, are subject to change upon 30 days' notice from us. Such notice may be provided at any time by posting the changes to the CollegePlannerPro Site (collegeplannerpro.com) or the Service itself.
3. CollegePlannerPro shall not be liable to you or to any third party for any modification, price change, suspension or discontinuance of the Service.

Copyright and Content Ownership

1. All content posted on the Service must comply with U.S. copyright law.
2. We claim no intellectual property rights over the material you provide to the Service. Your profile and materials uploaded remain yours.
3. CollegePlannerPro does not pre-screen Content, but CollegePlannerPro and its designee have the right (but not the obligation) in their sole discretion to refuse or remove any Content that is available via the Service.
4. The look and feel of the Service is copyright ©2017 CollegePlannerPro. All rights reserved. You may not duplicate, copy, or reuse any portion of the HTML/CSS or visual design elements without express written permission from CollegePlannerPro.

Plans and Usage

1. All CollegePlannerPro plans are allocated a specific amount of resources based on the plan level. You may or may not be alerted, notified or otherwise informed about your account's resource usage. It is your responsibility to use your account in accordance to these resource limits. You may find your current resource usage in the setting section while logged in to your account. Accounts exceeding plan resource limits, generally in an excessive way, may be suspended for security purposes. In most cases CollegePlannerPro will request account holders upgrade their account if resource limits are exceeded. CollegePlannerPro reserves the right to suspend and or refuse service to anyone found in breach of resource limits at any time.
2. "Up to 10 active clients" plan resource limits
   Active student clients: 10
   Sent and received text messages: 500
   Broadcast email messages: 400 (counted as per recipient)
   Upload/attachment document storage: 200MB
3. "Up to 20 active clients" plan resource limits
   Active student clients: 20
   Sent and received text messages: 1000
   Broadcast email messages: 800 (counted as per recipient)
   Upload/attachment document storage: 800MB
4. "Up to 30 active clients" plan resource limits
   Active student clients: 30
   Sent and received text messages: 1,500
   Broadcast email messages: 1,200 (counted as per recipient)
   Upload/attachment document storage: 1,200MB
5. "Up to 40 active clients" plan resource limits
   Active student clients: 40
   Sent and received text messages: 2,000
   Broadcast email messages: 2,000 (counted as per recipient)
   Upload/attachment document storage: 2,000MB
6. "Up to 50 active clients" plan resource limits
   Active student clients: 50
   Sent and received text messages: 2,500
   Broadcast email messages: 3,000 (counted as per recipient)
   Upload/attachment document storage: 3,000MB
7. "Unlimited active clients" plan resource limits
   Active student clients: Unlimited

Sent and received text messages: 3,500
Broadcast email messages: 4,500 (counted as per recipient)
Upload/attachment document storage: 4,500MB

Fees and Other Charges

1. Accounts using CollegePlannerPro to send or receive text messages will incur standard messaging rates from cellular carriers. These rates are solely based on the individual cellular carriers providing the text messaging network. There are no separate or additional messaging rate charged by CollegePlannerPro for domestic text messaging within the U.S.
2. Accounts with international (Non-US) mobile phone numbers used for text messaging will be assessed a monthly fee ($6.00 USD) for an international texting plan in addition to the monthly subscription plan. This covers both student and consultant mobile phones linked with the account.
3. CollegePlannerPro reserves the right to impose fees or other charges for accounts exceeding their plan's resource limits. There are no set or predetermined "overage fees" as CollegePlannerPro reserves the right to access charges in relation to the exceeded resource use.
4. College Essay Organizer's product, "Essay Roadmap" is an external resource which has been embedded and is available for purchase via the CollegePlannerPro system's interface. The cost for Roadmap is not included with CollegePlannerPro monthly subscription plans and must be purchased separately for each student.
5. 30-day free trials are extended once to an individual. Individuals creating multiple accounts will be charged the applicable subscription rate on the date of creation for each subsequent account created.
6. You may create additional user profiles ("sub-accounts") in order to share access to your CollegePlannerPro account. Additional user profiles are billed monthly in conjunction with your selected subscription plan. While an unlimited number of sub-accounts may be created, there is only one Account Owner per account. The Account Owner has complete control and authority over account billing information, enabling/disabling modules, and adding/removing sub-accounts. The Account Owner is also ultimately responsible for and in control of a sub-user's account and the data entered onto the platform by sub-users.

General Conditions

1. Your use of the Service is at your sole risk. The service is provided on an "as is" and "as available" basis.
2. Technical support is only provided to paying account holders and is only available via email.
3. You understand that CollegePlannerPro uses third party vendors and hosting partners to provide the necessary hardware, software, networking, storage, and related technology required to run the Service.
4. You must not modify, adapt or hack the Service or modify another website so as to falsely imply that it is associated with the Service, CollegePlannerPro, or any other CollegePlannerPro service.
5. You agree not to reproduce, duplicate, copy, sell, resell or exploit any portion of the Service, use of the Service, or access to the Service without the express written permission by CollegePlannerPro.
6. We may, but have no obligation to, remove Content and Accounts containing Content that we determine in our sole discretion are unlawful, offensive, threatening, libelous, defamatory, pornographic, obscene or otherwise objectionable or violates any party's intellectual property or these Terms of Service.

7. Verbal, physical, written or other abuse (including threats of abuse or retribution) of any CollegePlannerPro customer, employee, member, or officer will result in immediate account termination.
8. You understand that the technical processing and transmission of the Service, including your Content, may be transferred unencrypted and involve (a) transmissions over various networks; and (b) changes to conform and adapt to technical requirements of connecting networks or devices.
9. You must not upload, post, host, or transmit unsolicited email, SMSs, or "spam" messages.
10. You must not transmit any worms or viruses or any code of a destructive nature.
11. If your bandwidth usage exceeds 300 MB/month, or significantly exceeds the average bandwidth usage (as determined solely by CollegePlannerPro) of other CollegePlannerPro customers, we reserve the right to immediately disable your account or throttle your file hosting until you can reduce your bandwidth consumption.
12. CollegePlannerPro does not warrant that (i) the service will meet your specific requirements, (ii) the service will be uninterrupted, timely, secure, or error-free, (iii) the results that may be obtained from the use of the service will be accurate or reliable, (iv) the quality of any products, services, information, or other material purchased or obtained by you through the service will meet your expectations, and (v) any errors in the Service will be corrected.
13. You expressly understand and agree that CollegePlannerPro shall not be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including but not limited to, damages for loss of profits, goodwill, use, data or other intangible losses (even if CollegePlannerPro has been advised of the possibility of such damages), resulting from: (i) the use or the inability to use the service; (ii) the cost of procurement of substitute goods and services resulting from any goods, data, information or services purchased or obtained or messages received or transactions entered into through or from the service; (iii) unauthorized access to or alteration of your transmissions or data; (iv) statements or conduct of any third party on the service; (v) or any other matter relating to the service.
14. The failure of CollegePlannerPro to exercise or enforce any right or provision of the Terms of Service shall not constitute a waiver of such right or provision. The Terms of Service constitutes the entire agreement between you and CollegePlannerPro and govern your use of the Service, superseding any prior agreements between you and CollegePlannerPro (including, but not limited to, any prior versions of the Terms of Service).
15. Questions about the Terms of Service should be sent to support[at]collegeplannerpro[dot]com.

Any new features that augment or enhance the current Service, including the release of new tools and resources, shall be subject to the Terms of Service. Continued use of the Service after any such changes shall constitute your consent to such changes.

EXHIBIT M

STATEMENT OF PROSPECTIVE FRANCHISEES

As you know, ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., and you are preparing to enter into a Franchise Agreement for the operation of an ADVANTAGE COLLEGE PLANNING franchise. The purpose of this Questionnaire is to determine whether any statements or promises were made to you that ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. has not authorized or that may be untrue, inaccurate or misleading. Its purpose is also to be certain that you understand the limitations on claims that may be made by you by reason of the purchase and operation of your franchise. The questionnaire cannot be signed and dated the same day as the Acknowledgment of Receipt of the Franchise Disclosure Document (FDD), but must be signed and dated the same day you remit your franchise fee. Please review each of the following questions carefully and provide honest responses to each question. If you answer "NO" to any of the questions below, please explain your answer on the back of this sheet. For each question, please initial beside "Yes," or "No," as appropriate.

A. Representations and Other Matters

(Please indicate Yes or No)	
_____	1. Have you received and personally reviewed the Franchise Agreement and each exhibit or schedule attached to it?
_____	2. Have you received and personally reviewed the ADVANTAGE COLLEGE PLANNING Franchise Disclosure Document ("Disclosure Document") we provided you?
_____	3. Did you sign a receipt for the Disclosure Document indicating the date you received it?
_____	4. Do you understand all the information contained in the Disclosure Document and the Franchise Agreement?
_____	5. A) Have you reviewed the Disclosure Document and Franchise Agreement with an attorney, accountant or other professional advisor?
_____	B) Have you discussed the benefits and risks of operating an ADVANTAGE COLLEGE PLANNING franchise with your professional advisor?
_____	C) Did you discuss the benefits and risks of operating an ADVANTAGE COLLEGE PLANNING franchise with an existing ADVANTAGE COLLEGE PLANNING franchisee?
_____	D) Do you understand the risks of operating an ADVANTAGE COLLEGE PLANNING franchise?
_____	6. Do you understand the success or failure of your franchise will depend in large part upon your skills, abilities and efforts and those of the persons you employ, as well as many factors beyond your control such as competition, interest rates, the economy, inflation, labor and supply costs, lease terms and the market place?
_____	7. Is it true that no employee or other person speaking on behalf of ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. made any statement or promise regarding the costs involved in operating an ADVANTAGE COLLEGE PLANNING franchise that is not contained in the Disclosure Document or that is contrary to, or different from, the information contained in the Disclosure Document?

(Please indicate Yes or No)	
	8. Is it true that no employee or other person speaking on behalf of ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. made any statement or promise regarding the actual, average or projected profits or earnings, the likelihood of success, the amount of money you may earn, or the total amount of revenue an ADVANTAGE COLLEGE PLANNING franchise will generate that is not contained in the Disclosure Document or that is contrary to or different from the information contained in the Disclosure Document?
	9. Is it true that no employee or other person speaking on behalf of ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. made any statement or promise or agreement, other than those matters addressed in your Franchise Agreement, concerning advertising, marketing, media support, marketing penetration, training, support service or assistance that is contrary to, or different from, the information contained in the Disclosure Document?
	10. Is it true that you did not receive any marketing or other written materials with information that is contrary to, or different from, the information contained in the Disclosure Document?
	11. Is it true that your decision to purchase the franchise has not been influenced by any oral representations, assurances, warranties, guarantees or promises whatsoever made by any employee or other person speaking on behalf of ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. including as to the likelihood of success of the franchise?
	12. Is it true that you have made your own independent determination as to whether you have the capital necessary to fund the business and your living expenses, particularly during the start-up phase?
	13. It is true that I understand ADVANTAGE COLLEGE PLANNING receives compensation from vendors as outlined in Item 8 of the FDD as part of the vendor management agreements between ADVANTAGE COLLEGE PLANNING and vendors and other services provided to franchisees.
	14. Do you understand that the approval of ADVANTAGE COLLEGE PLANNING of the site for an ADVANTAGE COLLEGE PLANNING Center does not constitute an assurance, representation or warranty of any kind as to the successful operation or profitability of an ADVANTAGE COLLEGE PLANNING franchise operated at the site?
	15. Do you understand that the Agreements and Disclosure Document contain the entire agreement between you and us concerning the ADVANTAGE COLLEGE PLANNING franchise, meaning that any prior oral or written statements not set out in the Agreements or Disclosure Document will not be binding?
	16. Do you understand that the success or failure of your ADVANTAGE COLLEGE PLANNING business will depend in large part upon your skills and experience, your business acumen, your location, the local market for products under the ADVANTAGE COLLEGE PLANNING trademarks, interest rates, the economy, inflation, the number of employees you hire and their compensation, competition and other economic and business factors? Further, do you understand that the economic and business factors that exist at the time you open your ADVANTAGE COLLEGE PLANNING franchise may change?

(Please indicate Yes or No)	
	17. Do you understand that any training, support, guidance or tools ADVANTAGE COLLEGE PLANNING provides to you as part of the franchise are for the purpose of protecting the ADVANTAGE COLLEGE PLANNING brand and trademarks and to assist you in the operation of your ADVANTAGE COLLEGE PLANNING franchise and not for the purpose of controlling or in any way intended to exercise or exert control over your decisions or day-to-day operations of your business, including your sole responsibility for the hiring, wages, training, supervision and termination of your employees and all other employment and employee related matters?

You are directed to Exhibit D of the Franchise Disclosure Document for information that may effect this questionnaire in your state.

YOU UNDERSTAND THAT YOUR ANSWERS ARE IMPORTANT TO US AND THAT WE WILL RELY ON THEM. BY SIGNING THIS QUESTIONNAIRE, YOU ARE REPRESENTING THAT YOU HAVE CONSIDERED EACH QUESTION CAREFULLY AND RESPONDED TRUTHFULLY TO THE ABOVE QUESTIONS.

The undersigned acknowledges and agrees that ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. does not make or endorse, nor does it allow any representative or other individual to make or endorse, any oral, written, visual, or other claim or representation that states or suggests any level or range of actual or potential sales, costs, income, expenses, profits, cash flow, or otherwise with respect to an ADVANTAGE COLLEGE PLANNING franchise other than those contained in Item 19 of the Franchise Disclosure Document.

In addition, ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. does not permit any promises, agreements, contracts, commitments, representations, understandings, options, rights-of-first-refusal, or otherwise, or changes in the Franchise Agreement, except by means of a written Addendum signed by all parties to the Franchise Agreement.

Each undersigned understands and agrees to all of the foregoing and certifies that all of the above statements are true, correct and complete.

Signature of Franchise Applicant	Date
Name (please print)	
Signature of Franchise Applicant	Date
Name (please print)	

Approved:

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC.

By: _____
Brooke Daly, President

SPECIAL NOTE FOR RESIDENTS OF THE STATE OF ILLINOIS AND FRANCHISED BUSINESSES LOCATED IN ILLINOIS: Statements A.1, A.2, and A.3, and the next-to-last full paragraph, do not apply to you.
SPECIAL NOTE FOR RESIDENTS OF THE STATE OF MARYLAND AND FRANCHISED BUSINESSES LOCATED IN MARYLAND: None of the above representations are intended to nor will they act as a release, estoppel, or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

EXPLANATION OF ANY NEGATIVE RESPONSES (please refer to applicable question #) ARE AS FOLLOWS:

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This 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
California	Pending
Hawaii	Not Registered
Illinois	Not Registered
Indiana	Not Registered
Maryland	Not Registered
Michigan	Not Registered
Minnesota	Not Registered
New York	Not Registered
North Dakota	Not Registered
Rhode Island	Not Registered
South Dakota	Not Registered
Virginia	Pending
Washington	Not Registered
Wisconsin	April 20, 2021

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.

EXHIBIT N

RECEIPT

This disclosure document summarized certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement or make a payment to us or an affiliate in connection with the proposed franchise sale or, if you live in New York, or Rhode Island, at the first personal face-to-face meeting.

Michigan and Washington require that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever comes first.

If ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and to the appropriate state agency listed on Exhibit E.

The name, principal business address and telephone number of the franchisor is: ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., 8321 Bandford Way, Suite 1, Raleigh, NC 27615, (919) 890-3731.

Issuance Date: April 19, 2021

The name, principal business address and telephone number of each franchise seller offering the franchise is:

☐	☐	☐
BROOKE DALY 8321 Bandford Way, Suite 1, Raleigh, NC 27615 (919) 890-3731	TRAVIS DALY 8321 Bandford Way, Suite 1, Raleigh, NC 27615 (919) 890-3731	_____ _____ _____ _____

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., authorizes the state agencies identified on Exhibit E as our registered agent authorized to receive service of process.

I have received a disclosure document dated : April 19, 2021, that included the following: Exhibit A – ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. Franchise Agreement, with Attachment 1 (Franchise Rider), Attachment 2 (Lease Rider), Attachment 3 (Internet, Social Media, and Telephone Assignment), Attachment 4 (Guaranty), and Attachment 5 (Nondisclosure and Noncompetition Agreement), Exhibit B-1 -- Center Directory/Listing of Current Franchisees, Exhibit B-2 -- Listing of Certain Past Franchisees, Exhibit C -- Financial Statements, Exhibit D -- State Specific Information, Exhibit E -- Federal And State Regulators And Agents For Service of Process, Exhibit F – Sample General Release Agreement, Exhibit G -- ACH/EFT Transfer Agreement, Exhibit H -- First Addendum to Renewal Franchise Agreement, Exhibit I -- Agreement and Conditional Consent To Transfer, Exhibit J – Small Business Administration Addendum, Exhibit K – Confidential Operations Manual Table of Contents, Exhibit L – CollegePlannerPro Terms of Service, Exhibit M -- Statement of Prospective Franchisees, Exhibit N -- Receipt

_____ _____

Date Prospective Franchisee

Individually and as an officer, partner, member or manager of _____, a _____ organized under the laws of _____.

You may return one copy of this receipt either by signing, dating and mailing it to Franchise Administration, at ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., 8321 Bandford Way, Suite 1, Raleigh, NC 27615, (919) 890-3731

RETAIN THIS COPY FOR YOUR RECORDS

RECEIPT

This disclosure document summarized certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement or make a payment to us or an affiliate in connection with the proposed franchise sale or, if you live in New York, or Rhode Island, at the first personal face-to-face meeting.

Michigan and Washington require that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever comes first.

If ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and to the appropriate state agency listed on Exhibit E.

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☐	☐	☐
BROOKE DALY 8321 Bandford Way, Suite 1, Raleigh, NC 27615 (919) 890-3731	TRAVIS DALY 8321 Bandford Way, Suite 1, Raleigh, NC 27615 (919) 890-3731	_____ _____ _____ _____

ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., authorizes the state agencies identified on Exhibit E as our registered agent authorized to receive service of process.

I have received a disclosure document dated: April 19, 2021, that included the following: Exhibit A – ADVANTAGE COLLEGE PLANNING FRANCHISING, INC. Franchise Agreement, with Attachment 1 (Franchise Rider), Attachment 2 (Lease Rider), Attachment 3 (Internet, Social Media, and Telephone Assignment), Attachment 4 (Guaranty), and Attachment 5 (Nondisclosure and Noncompetition Agreement), Exhibit B-1 -- Center Directory/Listing of Current Franchisees, Exhibit B-2 -- Listing of Certain Past Franchisees, Exhibit C -- Financial Statements, Exhibit D -- State Specific Information, Exhibit E -- Federal And State Regulators And Agents For Service of Process, Exhibit F – Sample General Release Agreement, Exhibit G -- ACH/EFT Transfer Agreement, Exhibit H -- First Addendum to Renewal Franchise Agreement, Exhibit I -- Agreement and Conditional Consent To Transfer, Exhibit J – Small Business Administration Addendum, Exhibit K – Confidential Operations Manual Table of Contents, Exhibit L – CollegePlannerPro Terms of Service, Exhibit M -- Statement of Prospective Franchisees, Exhibit N -- Receipt

_____ _____

Date Prospective Franchisee

Individually and as an officer, partner, member or manager of _____, a _____ organized under the laws of _____.

You may return one copy of this receipt either by signing, dating and mailing it to Franchise Administration, at ADVANTAGE COLLEGE PLANNING FRANCHISING, INC., 8321 Bandford Way, Suite 1, Raleigh, NC 27615, (919) 890-3731.