FRANCHISE DISCLOSURE DOCUMENT

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AR FRANCHISING, INC.
a Florida Corporation
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https://www.linkedin.com/company/arhomesofficial
https://www.instagram.com/arhomesofficial/

The franchise is for the operation of a residential homebuilding business of both single family and multi-family homes (the "**AR Homes® Business(es)**" or "**Business(es)**") using our System, including our Marks, Plans, Copyrights and Software Bundle.

The total investment necessary to begin operation of the Business ranges from $965,000 to $3,290,000. This includes $65,000 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, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact our Chief Executive Officer, Donald L. Whetro, at 160 Fountain Parkway N, Suite 210, St. Petersburg, Florida 33716-1410 and (727) 536-5900 extension 180.

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: June 26, 2026

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 and 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 "I" and "J."
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 supplies you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 2, or Exhibit "A" 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 AR HOMES® 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 AR HOMES® franchisee?	Item 20 or Exhibits "I" and "J" lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need to Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

Your state also may have laws and 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 the following risk(s) be highlighted:

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

2. **Mandatory Minimum Payments**. You must make minimum royalty or advertising fund payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.

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

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

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

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU.

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

(a) A prohibition on the right of a franchisee to join an association of franchisees.

(b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.

2. A provision that permits a franchisor to terminate a franchise before the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.

3. A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years; and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.

4. A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.

5. A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

6. A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:

(a) The failure of the proposed transferee to meet the franchisor's then-current reasonable qualifications or standards.

(b) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.

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

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

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

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

If the franchisor's most recent financial statements are unaudited and show a net worth of less than $100,000.00, the franchisee may request the franchisor to arrange for the escrow of initial investment and other funds paid by the franchisee until the obligations, if any, of the franchisor to provide real estate, improvements, equipment, inventory, training or other items included in the franchise offering are fulfilled. At the option of the franchisor, a surety bond may be provided in place of escrow.

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

Any questions regarding this notice should be directed to:

State of Michigan
Department of Attorney General
CONSUMER PROTECTION DIVISION
Attention: Franchise
G. Mennen Williams Building
525 West Ottawa, 1st Floor
Lansing, Michigan 48909
Telephone Number: (517) 373-7117

AR HOMES® FRANCHISE DISCLOSURE DOCUMENT

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

The Franchisor

The Franchisor is AR Franchising, Inc., f/k/a Arthur Rutenberg Homes, Inc., and is referred to in this disclosure document as **"we," "us"** or **"our."** We refer to the person interested in buying a franchise as **"you"** or **"your."** If you are a corporation, partnership, limited liability company, or other entity, certain provisions of the Franchise Agreement will apply to your owners. These will be addressed in this disclosure document where appropriate.

We are a Florida corporation formed on December 21, 1990. We changed our name to AR Franchising, Inc. on August 30, 2019. We do business under our corporate name utilizing the service mark **AR HOMES®** and other trademarks and service marks. Our principal place of business is 160 Fountain Parkway N, Suite 210, St. Petersburg, Florida 33716-1410 and our telephone number is: 1-800-274-6637. Our agent for service of process in Florida is Corporation Service Company, 1201 Hays Street, Tallahassee, Florida 32301. Our other agents for service of process and state administrators, if applicable, are listed in Exhibit "O."

We began to offer franchises on March 12, 1991. We are not engaged in any other businesses and have never offered franchises in any other lines of business. We do not currently operate any **AR HOMES®** Businesses.

Parents, Predecessors, and Affiliates

Our parent and majority stockholder is AR Family Holdings, LLC, whose principal business address is 740 4th Street North, #360, St. Petersburg, Florida 33701-2322. We are also partially owned by AR Family Holdings LLC-Employee Stock Ownership Plan.

ARH Models, LLC ("**ARH Models**"), is our wholly owned subsidiary Florida limited liability company formed March 16, 2010. ARH Models' address is the same as ours. ARH Models offers model home furnishings financing to our franchisees. ARH Models does not offer, and has not offered, franchises in this or any other line of business. ARH Models does not conduct a business of the type to be operated by our franchisees.

ARIS Partners, LLC ("**ARIS Partners**"), is our wholly owned subsidiary Florida limited liability company formed October 3, 2011. ARIS Partners' address is the same as ours. ARIS Partners offers licenses to existing homebuilders granting them the right to use software similar to the ARIS software that will be licensed to you. ARIS Partners does not offer, and has not offered, franchises in this or any other line of business. ARH Partners does not conduct a business of the type to be operated by our franchisees.

Inspired Living Designs, LLC ("**Inspired**"), is our wholly owned subsidiary Florida limited liability company formed October 19, 2023. Inspired's address is the same as ours. Inspired sells custom plan designs and interior designs for residential homes to the general public. Inspired does not offer, and has not offered, franchises in this or any other line of business.

We do not have any other affiliates that are required to be disclosed in this disclosure document.

We do not have any predecessors.

Plans, Marks, Copyrights and Software Bundle

The Businesses operate residential homebuilding companies, utilizing our System, including our Plans, Marks, Copyrights and Software Bundle as defined below.

We develop, own, use, promote and copyright distinctive plans, designs, specifications, schematics and blueprints (the "**Plans**") and sales materials (collectively, the Plans and sales material are the "**Copyrights**"). We also own, use, promote and license, or may own, use promote or license certain trade names, trademarks and service marks, including the service marks: **AR HOMES®, AR HOMES® (design), HOME DREAM HOME®, ARTHUR RUTENBERG® HOMES, ROSE® (design), and AR LIVING®**, **AR HOME STUDIO®**, **INTERIORS AR HOMES®** and other associated logos, designs, trade dress, artwork, e-names and other commercial symbols in the operation of the Businesses (the "**Marks**"). We may create, use, and license additional trademarks, service marks, logos, designs, artwork, e-names and other commercial symbols in conjunction with Businesses, which we may deem to be included as part of the Marks. We also currently own, use, and maintain proprietary applications software for functions such as sales office quotes, rapid pricing, general ledger, accounts payable, job cost, purchasing, cost comparisons, construction scheduling, warranty service, financial statements and business management; additionally we license software for customer tracking and marketing communications ("**Software Bundle**"). We may change this at any time to other software we provide or third party provided software and you will be required to pay any associated license and maintenance fees.

We provide you the use of our distinctive Plans, Marks, Copyrights, Software Bundle, confidential Manuals that reside in our Shared Files, documents, and forms, as well as our formats, methods, policies, procedures, standards, specifications, training, business relationships and confidential information for the establishment, development, and operation of an AR HOMES® Business, all of which may be, in our sole judgment, modified by us from time to time (collectively, the "**System**").

The Franchise

We offer franchises to qualified individuals and entities ("**Franchisee(s)**") to develop and operate residential homebuilding businesses using our System (the "**AR HOMES® Business(es)**" or "**Business(es)**"). The Businesses construct and market detached residential single-family homes and attached multi-family homes (collectively, the **"Residential Homes"**) in the non-exclusive geographic area we designate utilizing our System (the "**Territory**"). Franchisees have the ability to customize the Plans provided by us to satisfy customer needs (the "**Non-Exclusive Franchise**"). Each Franchisee must build, furnish, and maintain a model home open to the public in its Territory (the "**Model Home**"). Businesses will construct, market and sell Residential Homes and/or residential lots (the "**Land**") (collectively, Residential Homes and the Land is referred to as the "**Residential Products**").

If you qualify for the right to operate a Business, you and we will enter into a franchise agreement (the "**Franchise Agreement**"), our current form of Franchise Agreement is attached as Exhibit "B" to this disclosure document. Under a Franchise Agreement, we grant you the right (and you will accept the obligation) to establish and operate a Business. If you are a business entity, your principal owners will be required to sign a "Principal Owner's Guaranty" requiring them to guaranty your obligations under the Franchise Agreement and a "Principal Owners Statement" identifying each owner and their interest in you. Our current form of "Principal Owner's Guaranty" is attached as Exhibit "G" to this disclosure document. Our current form of "Principal Owners Statement" is attached as Exhibit "H" to this disclosure document.

In order to qualify for a Business, you must (a) capitalize your Business with cash and equity in real property that will be used in the Business in an amount of at least $617,500, depending on the market and your business plan, and (b) maintain a "Net Worth" of at least 2% of the previous calendar year contract

volume (but not less than $100,000). Loans and advances to shareholders or signatories to the Franchise Agreement are classified as equity distributions for Net Worth determination.

Market and Competition

You will be competing with other builders, sellers, and lessors of Residential Products. In some instances, Businesses will compete with each other to sell homes in the same geographic areas, and for the same or similar types of customers. Your customers will be those consumers seeking places to live, and who can afford to purchase the Residential Products you offer. Some of your competitors are publicly held large companies with vast resources. Others are private companies that may be large or small, though, typically competition consists of builders who build 5 to 50 homes per year. Some of your competition may be affiliated with other real estate service providers that may give them competitive advantages. Your Residential Products will be offered to the general public and will be primarily focused on move-up home buyers. Depending on your Business' location, different geographic housing markets may experience certain high/low seasonality due to weather and consumer buying patterns.

Alumni Program

We offer an Alumni Program for franchisees who have recently retired from active full-time Building Company status. These alumni are franchisees who, after expiration of their franchise agreement, have requested to continue to build Residential Products per 12-month period, in accordance with our Systems and our Marks. They will utilize our Marks and otherwise participate in our System and pay associated fees for the licenses and support services that we provide. They will be authorized to sell and build Residential Products only in their existing territories and nowhere else. They are not permitted to advertise, market, or promote their continuing part-time business in any way other than posting an AR Homes site sign on their properties. They will not be permitted to build, operate, or sell Model Homes or detached single family homes, including Land, for which the start date precedes the effective date of a building agreement, home purchase agreement, or lot purchase agreement ("**Inventory Home**") during that time period. Their territories may overlap with the territory in which you have rights to build homes, and therefore you may face limited competition from them.

Industry Specific Regulation

Your Business must maintain all required state or county licenses for home builders. Your sales personnel may be required to be licensed real estate brokers or salespersons.

You are responsible to ensure that the Plans we provide will conform to all local or state governmental codes or ordinances in the state in which you will build Residential Homes. For example, you must ensure that all of the Plans and construction meet all applicable building codes. You, at your expense, must modify the Plans to comply with zoning ordinances, FEMA regulations, local building codes, and other regulations. You must secure any local architectural and engineering licenses or stamps for any of the Plans you use. Applicable state, city, or county zoning regulations will greatly impact your Business and you will need to spend monies on a consistent basis to obtain necessary permits, special exceptions, variances and the like. You must operate the Business in full compliance with all applicable laws and regulations, including, without limitation, those relating to construction warranties and construction permitting. The laws and regulations enforced by the Occupational Safety and Health Administration (**"OSHA"**), the Federal Housing Administration (**"FHA"**), or the Veterans Administration (**"VA"**) will apply to your Business. The Americans with Disabilities Act (**"ADA"**) will apply to both the operation of your Business and your construction practices. You will be subject to applicable state or federal laws and regulations which regulate the activities of real estate brokers or sellers, home sales (like the Real Estate Settlement Procedures Act (**"RESPA"**)), other laws and regulations governing the construction or sale of

Residential Homes, other state and federal laws and regulations governing mortgage brokers and state or federal environmental laws, rules and regulations and the like.

You should consider these laws and regulations when evaluating your purchase of a franchise.

ITEM 2
BUSINESS EXPERIENCE

Unless otherwise noted, all of the below are based in our St. Petersburg, Florida office.

Donald L. Whetro: Chief Executive Officer

On July 1, 2024, Donald Whetro became our Chief Executive Officer. He was our Interim Chief Executive Officer from December 6, 2023 to June 30, 2024. He is based at our office but working out of Noblesville, Indiana. Prior to that he was our Chief Operating Officer from June 16, 2020 to December 5, 2023. Prior to that he was our Executive Vice President of Franchise Operations from September 9, 2019 to June 16, 2020 and our Midwest Group Vice President from February 18, 2019 to September 9, 2019.

Stephen B Ledbetter: Chief Financial Officer

On May 29, 2025, Stephen Ledbetter was appointed Chief Financial Officer. He is based at our office but working out of Jacksonville, Florida. Prior to this role, he served as Vice President of Finance at Richmond American Homes from October 2022 to May 2025 located in Jacksonville, FL. Before that, he was Director of Accounting for the North American region at Dematic Corporation from November 2019 to October 2022 located in Grand Rapids, MI.

Kathleen P. Gaston: Secretary and Executive Administrator

Kathleen P. Gaston has been our Secretary since July 1, 2020, and Executive Administrator since July 1, 2021. Prior to that, she was our Director of Purchasing and Support Group from August 1, 2016 until June 30, 2021, Assistant to CEO from October 1, 2019 until June 30, 2021 and Systems Trainer from September 13, 2011 until July 31, 2016.

Mitzi Hatori: Chief Marketing Officer

Mitzi Hatori became our Chief Marketing Officer on July 1, 2024. Prior to that she was our Vice President of Customer Experience from March 22, 2024 to June 30, 2024, and our Vice President of Marketing from April 9, 2020 to March 22, 2024.

Jason Cassidy: Vice President of Operations

Jason Cassidy has been our Vice President of Operations since January 13, 2025. He is based at our office but working out of Broadway Heights, Ohio. Prior to that he was our Vice President of Vendor Programs from January 2, 2023 to January 12, 2025. From May 2019 to December 2022, he was the General Manager at Bridgeport Custom Homes & Designs in Sharon Township, Ohio. From January 2017 to April 2019, he was the Vice President of National Purchasing at Drees Homes in Fort Mitchell, Kentucky.

Steven R. Rutenberg: Director

Steven R. Rutenberg has served as our Director since March 22, 2013. In addition to his board role he serves as Manager and Trustee of the legal entities that own the Rutenberg family's interest in us. Since

joining us, Steven has served in multiple roles including, Building Company President for AR Martin Homes, LLC.

ITEM 3
LITIGATION

Pending Litigation

Scott Tate and wife Enid Tate v. Ethics Construction Company and Arthur Rutenberg Homes, Inc. Case No. L-20486 in the Circuit Court for Blount County, Tennessee. On or about June 5, 2020, Plaintiffs Scott and Enid Tate ("**Plaintiffs**") filed a complaint against us relating to a contract between the Plaintiffs as Buyer and our former franchisee Ethics Construction Company, LLC ("**ECC**") as Builder, for the construction of a single-family home in Blount County, Tennessee. The Plaintiffs allege claims of aiding and abetting, fraudulent and/or negligent misrepresentation, and negligence and seek actual damages in an amount no less than $250,000.00. The case was tried to a jury which on May 15, 2026 returned a verdict in favor of the Company on all counts and claims. A proposed Final Judgment in favor of the Company is awaiting the Judges signature which awards the Company its costs incurred in defending the litigation.

Other than this action, no litigation is required to be disclosed in this Item.

ITEM 4
BANKRUPTCY

No bankruptcy is required to be disclosed in this Item.

ITEM 5
INITIAL FEES

Initial Franchise Fee

The initial franchise fee for a Non-Exclusive Franchise is $65,000 payable upon signing your franchise agreement. The initial franchise fee is non-refundable.

Incentive Referral Program

We may use brokers, agents, or independent sales representatives to offer and sell franchises. From time to time, we utilize incentive referral programs to franchisees, franchise employees, suppliers, vendors, subcontractors, and their employees. Under these programs, we may pay cash compensation or provide other benefits and inducements for the referral of franchise prospects. In many cases, the compensation or benefit will not be paid unless the franchise prospect enters into a franchise agreement with us. These referral programs may be altered, modified, or terminated at any time. None of the participants in any of these referral programs are authorized to sell franchises, provide any information regarding the franchise program, or bind us in any way or represent that they are acting on our behalf.

ITEM 6
OTHER FEES

Type of Fee[1]	Amount	Due Date[2]	Remarks
Royalties	The greater of the Minimum Annual Royalty[4] or 3.5% to 4.25%[3] of the Adjusted Sales Price ("**ASP**")[5]	Royalties are payable as each deposit or draw is collected[6][7].	During the term of the Franchise Agreement, we will waive the Royalties for 1 home built as the principal personal residence of a signatory to the Franchise Agreement or Building Company President. The home must be occupied by this person for a minimum of 24 months.
Brand Fund Contribution	0.25% of Contract Sales	15th day of each month following an executed contract	Fee is to support our directed marketing efforts of the brand. There is a maximum annual contribution of $25,000. We may increase the Brand Fund contribution at the rate of up to 1% of the Contract Sales Price with the maximum annual contribution of $100,000.
Rebate Program	Varies. Administrative fee of 10% of earned rebates.	Annually, automatically deducted from the rebate.	You are required to use the vendors in our Preferred Vendor Program. The use of these vendors entitles you to rebates for the products purchased. We collect an administrative fee to administer this program.
Technology Fee	Our then-current rate (currently $1,000 per month) [8]	10 days after invoice	Fee is for access to system (i.e. software, technical support, LMS, AR Connect) for up to 5 users.
Additional User Fee	Our then-current rate (currently $100 per user per month) [8]	10 days after invoice	Fee is for additional users over the 5 included in the Technology Fee.
Onboarding Fee	Our then current rate (currently $100 per occurrence) [8]	10 days after invoice	Payable only if you request a user be added to the system with less than 2 weeks notice.
Offboarding Fee	Our then current rate (currently $100 per occurrence) [8]	10 days after invoice.	Payable only if you require a user be removed from the system more than 72 hours after the date of termination or resignation.
Advertising Materials	Our then-current hourly rate (currently $100) [8]	10 days after invoice	Fee is for concepts, design, and layout only. Any media or printing purchased is the responsibility of the Franchisee.
Interior Design Service Fee for Model Homes	Our then-current rate (currently $52 per square foot total under roof less garage)[8]	10 days after invoice	Payable for the use of our interior design service to furnish your Model Home.

Type of Fee[1]	Amount	Due Date[2]	Remarks
Vendor Accountability and Revision Fee	Our then-current rate (currently $125 per hour)	10 days after invoice	Payable only if reselections are required on a Model Home due to a change in vendors after the final presentation has been approved.
Sales Office for Model Homes	Our then-current rate (currently $45 per square foot) [9]	10 days after invoice	Payable for the use of our interior design service to design and furnish your Sales Office.
Builder Extra Inclusions (BEX)	Varies (currently ranges between $0 - $25,000)	10 days after invoice	Payable only if you request furnishings or accessories beyond what is included in the standard package for Model Homes.
Interior Design Service Fee for Show Homes	Our then-current rate (currently $52 per square foot total under roof less garage)[8]	10 days after invoice	Payable for the use of our interior design service to stage your Show Home. [11]
Accounting Back Office Service Fee	Our then-current package rate (currently $1,000 to $1,500 depending on the level of services provided) [8]	10 days after invoice	Payable only if you choose to use our back office service for accounting functions for your Business. There is no requirement for you to use our back office service.
Estimating Back Office Service Fee	Our then-current hourly rate (currently $65) [8]	10 days after invoice	Payable only if you choose to use our back office service for quoting, estimating or purchasing support functions for your Business. There is no requirement for you to use our back office service.
Color Session Fee	Our then-current square foot rate (currently $1.00 per square foot of living area) [8]	10 days after invoice	Payable only if you choose to use an ARF owned Design Studio to make color selections for specific Residential jobs. There is no requirement for you to use our design studio service.
Personalized Floor Plan Service Fee	Our then-current rate (currently $90 per hour) [8]	10 days after invoice	Payable only if you choose to use our personalized floor plan service to modify standard plans for specific customer directed changes.
Custom Design Service Fee (if offered)	Our then-current rate (currently $90 to $175 per hour) [8]	10 days after invoice	Payable only if you choose to use our custom design service to create custom plans, custom elevations, produce 3D interior views and panoramas, 3D exterior views and fly-arounds, or conduct a lot fit for specific Residential Home jobs. There is no requirement for you to use our custom design service.

Type of Fee[1]	Amount	Due Date[2]	Remarks
Custom Design Service Fee for Multi-Family Homes plans design and development (if offered)	Our then-current hourly rate (currently $120 to $200 for senior designer to Department) [8]	10 days after invoice	Payable for our review of your plans and engineering specification, plus our fee for producing the job bill of materials and Sales Collateral Materials for Multi-Family Homes built in Multi-Family Communities.
3D Visualization Fee	Our then-current rate of $500 for still renderings, $.50 - $1.00 per square foot (total under roof plus outdoor living area) for virtual walk-throughs[8]	10 days after invoice	Payable only if you choose to use our 3D visualization team to create 3D exterior still renderings, 3D virtual interior walk-throughs and/or 3D virtual exterior fly-arounds. There is no requirement for you to use our 3D visualization service.
Top Club and Master Builder Club Program Fees	Our then-current fixed and variable costs of the programs (currently from $4,000 to $6,000 per qualifying employee) [10]	Annually	If we offer these programs, you are required to participate and we will contribute $1,000 per Franchisee to each program. You are responsible for the fixed and variable costs of the programs based upon the number of qualifiers you have for award recognition.
Training	Our then-current hourly rate (currently $100) [8]	10 days after invoice	Payable only if you request training after 12 months at your facility, at our facility, or remote sessions. You would also be responsible our personnel's transportation and living expense for training at your facility. This fee is not charged for classroom training, online, or self-paced training.
Revit Training	Our then-current hourly rate (currently $120) [8]	10 days after invoice	Revit is a building information modeling (BIM) software. Payable only if you choose to use our Revit manager to train your in-house Revit designer. All training is conducted via remote sessions.
Design Studio Training	Our then-current hourly rate (currently $100)[8]	10 days after invoice	Payable only if you request training for your Design Studio. You would also be responsible for our personnels' transportation and living expenses for training at your facility.
Training Cancellation Fee	Our then-current fee (currently $100) [8]	10 days after invoice	Payable only if you cancel a training session within 24 hours of a scheduled session.

Type of Fee[1]	Amount	Due Date[2]	Remarks
Incomplete Training Fee	Or then current fee (currently $2,500) [8]	10 days after invoice	Payable only if you do not timely complete training to our satisfaction
Interest	18% or maximum lawful rate	On demand	We may charge interest on all overdue amounts.
Enforcement Costs and Attorneys' Fees	Will vary.	On demand	You will reimburse us for all costs in enforcing obligations (including attorney's fees and costs) if you do not comply with the Franchise Agreement.
Default Fee	$500 - $2,500	On demand	Payable if you are in default of the Franchise Agreement and we send you a default notice. You must pay us a default fee in consideration for our administrative expenses.
Post-term Marks Penalty Fee	$100 per day	On demand	Payable only if you continue to use the Marks after termination of your Franchise Agreement.
Indemnification	Varies	As incurred	Payable only if an Indemnity Claim is asserted or brought against us or our affiliates, including Indemnity Costs.

Notes:

(1) All fees are non-refundable and payable to us unless otherwise stated. All fees are uniformly imposed unless otherwise stated.

(2) We require payment of Royalties by automated clearing house ("**ACH**") system.

(3) Our Royalties are as follows:

Fee on ASP	Product
4.25%	Single Family Residential Products that do not include Land
3.50%	Single Family Residential Products that include Land; provided that if your cost of the Land exceeds 40% of the ASP of the Residential Product, then no fee is due on that portion of the ASP that exceeds 40% of the ASP
3.50%	Single Family Residential Projects that do not include Land but are constructed on Land on which a Royalty was previously incurred.
4.25%	Remodeling Projects
4.00%	Single Family Residential Projects that include Land and complete furnishing regardless of whether the furnishings are sold on a separate Bill of Sale
3.50%	Multi-Family Communities
3.50%	Land not sold for commercial use, industrial use or multi-family rental use
Varies	Residential Products constructed on Land sold by an affiliated or related company the Royalty is the greater of: (a) 4.25% of ASP of the Residential Product; or (b) 3.5% of the ASP of the Residential Product plus 3.5% of the ASP of the lot as evidenced by the final lot closing statement between the Land seller and the customer.

(4) The amount of your Minimum Annual Royalty ("**MAR**") will be set by mutual agreement and set forth on Exhibit A to your Franchise Agreement. The requirement to pay the MAR begins on the first January 1 following 18 months from the effective date of the Franchise Agreement. If the National Bureau of Economic Research (or its successor agency as we specify (the "**Bureau**")) declares at least 1 full calendar quarter during that calendar year as a recession (as the term is defined by the Bureau), then the MAR will be suspended for the entire calendar year following such quarter and the calendar year immediately following the Bureau's declaration of the end of the recession..

(5) ASP means the sum of: (i) the amount shown in the "Total Cost" column of the Customer Statement of Account as prepared in accordance with the Accounting Manual; and (ii) any amounts expended by the customer with third parties for work performed on the Residential Product prior to Closing. We reserve the right to estimate a fair ASP of work done by such third parties if actual invoices are unavailable. It includes the total amount receivable from closings of Residential Products and Land, whether for cash or credit, whether or not payment is received, without deduction of any kind. In the case of conveyances of Residential Products in return for the buyer assuming or cancelling indebtedness otherwise due, it includes the amount of indebtedness cancelled or assumed. It applies to any lot that you purchase and carry for a period of more than one day on the general ledger of your franchise. But it does not include lots that are sold to your Buyer by a third party in connection with a Building Agreement or that you sell to a specific customer where you only act in the capacity of a real estate broker. It includes furnishings in the case of a Model Home.

(6) Royalties are due on the date you receive any funds from the customer or lender, including the initial customer deposits, purchase agreements, design agreements, change orders, construction draws or for any other reason. On Inventory Homes and Model Homes being built with company cash, Royalties are payable semi-monthly based upon the greater of the work in progress amount or funds received during construction. On Presale Package 1 ("**PK1**") contracts being built with company cash, fees are paid upon closing. Royalties are payable at closing of Land sold with or without a simultaneous building agreement. On all Inventory Homes in which the Franchisee is financing the construction of the home, fees are due on the greater of the work in progress amount or funds received during construction at the rate of 1%. At closing with the third party buyer, the balance of fees are due. In an effort to assist with franchise cash flow considerations, we will defer Royalty payments for up to 6 months from the start date. At the end of the 6th month, ACH payments will begin based on the then amount of draws received to date, or work in progress, and, as now, the final fee payment will be trued up at the time of closing with the third party purchaser.

(7) Commencing on the first January 1 following 18 months after the Effective Date, you must pay us at least the following percentage of the Minimum Annual Royalty each calendar year (an "**MAR Period**"):

Year	**%**
1	25%
2	50%
3 and thereafter	100%

For example, if the Effective Date is May 15, 2025, then the Minimum Annual Royalty payment requirement, and MAR Period, will begin January 1, 2027 (October 15, 2026 is 18 months, and so MAR Period 1 begins on January 1, 2027 and MAR Period 2 begins January 1, 2028). If during the applicable MAR Period, you have paid us total Royalties in an amount less than the applicable percentage of the Minimum Annual Royalty, then you must pay us the difference in full within 15 days of our invoice.

Example:

Franchise Agreement Signed	MAR Period 1 25%		MAR Period 2 50%		MAR Period 3 – 10 100%	
	Effective Date	True Up Date	Effective Date	True Up Date	Effective Date	True Up Date
05/15/2025	01/01/2027	12/31/2027	01/01/2028	12/31/2028	01/01/2029	12/31/2029*

**and each year thereafter.*

(8) We evaluate the market rate on an annual basis and adjust this fee accordingly.

(9) This fee is adjusted annually based on the actual costs of materials.

(10) This fee is adjusted based on the actual costs of the trip.

(11) A Show Home is a furnished or staged home that is open for a brief, specified period of time for a special event (such as Home-A-Rama, Parade of Homes, or similar events).

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Low Amount	High Amount	Method of Payment	When Due	To Whom Payment is to be Made
Initial Franchise Fee[(1)]	$65,000	$65,000	As agreed	On execution of Franchise Agreement	Us
Model Home[(2)]	$550,000	$2,400,000	As agreed	As incurred	Third Parties
Opening Inventory and Supplies[(3)]	$1,000	$5,000	As agreed	As incurred	Third Parties
Computer System[(4)]	$1,500	$5,000	As agreed	As incurred	Third Parties
Insurance[(5)]	$5,000	$7,000	As agreed	As incurred	Third Parties
Training Expenses[(6)]	$500	$2,000	As agreed	As incurred	Third Parties
Business Licenses and Permits[(7)]	$1,000	$3,000	As agreed	As incurred	Third Parties
Professional Fees[(8)]	$2,000	$5,000	As agreed	As incurred	Third Parties
Engineering[(9)]	$2,000	$5,000	As agreed	As incurred	Third Parties
Marketing Launch[(10)]	$12,000	$18,000	As agreed	As incurred	Third Parties
Additional Funds – 12 months[(11)(12)(13)]	$325,000	$775,000	As agreed	As incurred	Third Parties
TOTAL	**$965,000**	**$3,290,000**			

Notes:

(1) The initial franchise fee is fully earned and non-refundable when paid.

(2) You are required to construct a Model Home in which to locate your sales office (the "**Sales Office**") and to show customers the type of Residential Products available. The estimate for the

Model Home includes costs for the Sales Office, Sales Office furnishings, home furnishings, home lot purchase, construction costs, architect and/or engineer fees and signage. The Sales Office furnishings include desk, chairs, bookcases, etc. Home furnishings include furniture, decorative items, wallpaper and faux painting, etc. The costs for Sales Office furnishings and home furnishings will vary based upon the size, layout, and type of Model Home, furniture manufacturers and other suppliers. Our Interiors Department provides design services including all material and finish selections, model merchandising, purchasing, and installations for a fee typically $52 per square foot under roof less garage in the Model Home (included in this estimate). If you elect to use an outside model merchandising firm for a Model Home they will need to obtain our approval following our documented evaluation process including submitting an application describing the firm's experience merchandising luxury model homes. You may be able to finance a portion of the Model Home cost. If you finance the Model Home with a third-party lender, we estimate the lender would require the amount of your equity to be about 80% of the total cost of the Model Home.

(3) This estimate includes expendable office supplies like pens, pencils, paper, stationary, brochures, displays, food, beverages, and other miscellaneous office expenses.

(4) The amount you spend on computer equipment will vary based on the type of computer equipment you already have. At a minimum you will need computer equipment for two persons, but your needs for computer equipment and the number of persons who will be using the computer equipment will depend upon the size of your Business. The initial franchise fee includes your license to use our Software Bundle. The low-end estimate assumes that you already have computer equipment for one person that meets our specifications.

(5) This amount represents an estimate of the down payment on your annual insurance premiums. You must obtain insurance coverage as described in our Manuals. Your cost of insurance may vary depending on the insurer, the location of your Business, your claims history, and other factors.

(6) We provide initial training for you (or if you are a business entity, your owners), your Building Company President, purchasing personnel, and salespersons without charge. You are responsible for all travel and living expenses.

(7) This amount represents the estimated cost of various operating licenses required at the local, regional, or state level. Your actual costs may vary from the estimates based on the requirements of these government agencies.

(8) This estimate is for the cost to employ an attorney, accountant and other consultants to assist you in establishing your Business and reviewing the franchise documentation. These fees will vary from location to location depending upon the prevailing rate of attorneys', accountants' and consultants' fees.

(9) This estimate is for the cost to engage a structural engineer to engineer your Key Home.

(10) This estimate is for a media campaign leading up to the opening of your model home. The campaign begins approximately 4 months from the signing of your Franchise Agreement.

(11) We estimate that required and working capital will vary depending on your background and experience as follows:

Category	Range of Capitalization
Builders with an ongoing business and a management team in place and construction jobs in process or under construction that will provide income for generally 12 to 18 months while the Building Company is trained and a Model Home is planned and built.	$325,000 - $525,000
New start-up franchisees who are ex-executives of local, regional and national builders.	$425,000 - $625,000
Investor/Owners with no industry experience who would need to hire an experienced Building Company President at start-up, as well as other key employees, i.e. purchasing, accounting and construction managers.	$575,000 - $700,000

(12) You will need additional funds during the start-up phase of your Business to pay employees, purchase supplies, and pay other expenses. The start-up period is estimated to be 12 months. These figures are estimates, and we cannot assure you that you will not have additional expenses.

(13) We relied on our past experience in operating a Business to compile these estimates.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Standards and Specifications

Your Business must be operated in accordance with the mandatory and suggested specifications, standards, operating procedures and rules that we prescribe from time to time for the operation of a Business (collectively, **"System Standards"**). System Standards regulate, among other things, marketing materials, use and display of the Copyrights and Marks, insurance requirements, computer system requirements and other policies governing the conduct of your Business. You must build your Model Home and Residential Homes according to the Plans. You must also build your Model Home and Residential Homes according to our quality standards (the **"Quality Standards"**). We can only inspect and enforce the standards on Model Homes. Your Building Agreements and Home Purchase Agreements with your customers will obligate you to build your customer's homes to a minimum standard, which will require craftsmanship equal to or better than those stated in the National Association of Home Builders (NAHB), Residential Construction Performance Guidelines, Consumer Reference, Sixth Edition or construction performance guidelines published by the applicable state or local Home Builders Association, whichever are more stringent. We will notify you in the Manuals or other communications of the System Standards and Quality Standards. Required purchases in accordance with our System Standards represent approximately 25-30% of the total cost to establish a Business and approximately 25-30% of the total cost to operate a Business.

Purchases from Us

You are not required to purchase, lease or rent any real estate, products, inventories, fixtures, or computer equipment from us or an affiliate.

Preferred Vendors

You are required to purchase certain approved materials, supplies, services, and equipment (e.g. construction materials, services or equipment, fixtures, and appliances) from approved vendors, manufacturers, distributors, and service providers ("**Preferred Vendors**") for the operation of your Business and construction of your Model Home. You are also required to use our Preferred Vendors for all other homes unless the customer has requested a product supplied by a non-Preferred Vendor. We require a 75% participation rate of the Preferred Vendors. We estimate that the cost of these items represents approximately 25-30% of your total purchase in establishing a Business and approximately 25-30% of the total cost to operate a Business.

We may designate ourselves or our affiliates as Preferred Vendors of other items. Currently, neither we or any affiliates are designated as Preferred Vendors for any products or services. If we or our affiliates become Preferred Vendors, we may derive revenue from required purchases when you buy through us or our affiliate. There are currently no Preferred Vendors in which any of our officers own an interest.

The following table summarizes the approximate percentages of your purchases of equipment and supplies through sourcing restrictions, based on the nature of the restriction. There are substantial restrictions placed on the source of your purchases.

REQUIRED PURCHASES FROM US	REQUIRED PURCHASES FROM PREFERRED VENDORS	REQUIRED PURCHASES IN ACCORDANCE WITH OUR SPECIFICATIONS AND STANDARDS
Establishment – 0%	Establishment – 25-30%	Establishment – 25-30%
Operation – 0%	Operation – 25-30%	Operation – 25-30%

Except as otherwise set forth in this disclosure document, we do not provide any material benefits to you based on your purchase of particular products or services or use of particular suppliers. Occasionally, Franchisees in the same geographic areas work with each other on purchasing initiatives.

Changes to Preferred Vendors

If you want to substitute materials or vendors in a Model Home for products or services that one or more of our Preferred Vendors provides, you must first submit sufficient information, specifications and samples for our determination as to whether the product or service complies with our System Standards and/or the vendor meets approved vendor criteria. Such substitutions will require our written approval after we review the information you or the proposed vendor provides or such other information we deem relevant. We do not charge a fee for this determination. We will respond to you within 30 days of our receipt of your request to substitute materials or vendors. We will, from time to time, establish procedures for submitting requests for approval of items and suppliers and may impose limits on the number of approved items and Preferred Vendors. Approval or revocation of a vendor may be contingent upon product quality, pricing, and service capabilities. This approval may be temporary, subject to further evaluation of the supplier. Our approval of any Preferred Vendor means that it has met the standards and specifications we designate of Businesses, and not that we in any way warrant or guaranty the vendor or item's safety, performance or workmanship.

Purchase Arrangements

We have negotiated purchase arrangements with Preferred Vendors or other suppliers, distributors, manufacturers or service providers to receive rebates on certain products and services purchased from them by non-participating franchises pursuant to our specifications and standards. We or our affiliates may derive revenue, profit, or other material considerations from your dealings with such designated suppliers in the form of rebates, cash payments, discounts, promotional allowances, and/or other payments. We retain all of the rebates, commissions, or other consideration we are paid, and have the right to use these amounts without restriction (unless we or our affiliates agree otherwise with the supplier) for any purpose we or our affiliates deem appropriate. In the fiscal year ended December 31, 2025 we received $901,744.57 from such rebates, which was approximately 4.3% of our total revenues of $21,068,308.00.

Preferred Vendor Rebate Program

We have a Rebate Program for our franchisees with our nationally recognized Preferred Vendors who, from time to time, offer rebates as part of their programs, and/or other suppliers, distributors, manufacturers or service providers in which they agree to offer discounts and preferred services to our Franchisees (collectively, the "**Rebate Program**"). As a franchisee you are eligible to receive these rebate dollars if you meet the following criteria: 1) you clearly report the products used and the quantity purchased; 2) you properly record the closing in the software; and 3) you contribute to the Brand Fund (See Item 11). An administrative fee of 10% will be deducted from your rebates and retained by us. Rebates are paid to you quarterly based on the rebates received by AR Franchising, Inc. During the fiscal year ended December 31, 2025, participating franchises collectively earned $153,863.12 through the Rebate Program.

Pride in Partnership℠ Program

Preferred Vendors have the opportunity to participate in our Pride in Partnership℠ program (**"PIP"**) in which they pay us advertising and promotional monies in return for certain benefits and services we offer them as vendors. Additionally, developers of lots for sale to our Franchisees or their customers are eligible to be included in the program. We negotiate both flat rate and per usage PIP fees, which vary dramatically. Most vendors pay PIP fees at a flat annual or periodic rate that is not tied to volume of usage. But, some pay PIP fees on a per use basis or another formula mutually agreed to by them and us. We use funds provided by our Preferred Vendors for marketing collateral to be used by Franchisees. In the fiscal year ended December 31, 2025, we received $666,416.23 from participants, which was approximately 3.2% of our total revenues of $21,068,308.00.

During the fiscal year ended December 31, 2025, the following Preferred Vendors paid $10,000 or more in PIP fees: AHF Products, Bromic Heating, Corian Quartz, DalTile, Ferguson Enterprises, General Electric, HomeTeam Pest Defense, Huber Engineered Woods, Hunstman Building Solutions, IWT – Tesoro, James Hardie, Liftmaster, Mannington, Masterbrand Cabinets, Moen, Mohawk Industries, Navien, Progress Lighting, Schlage, Schneider Electric, Sherwin-Williams, Trane, and Visual Comfort. The following vendors paid less than $10,000: Amerock, Essential Cabinetry Group, Hearth & Home Technologies, Ownes Corning and Simpson Strong Tie.

Advertising Materials

In order for us to maintain our Quality Standards, any advertising you require that is outside of our standard advertising materials or services must be produced by us, at your cost, or by an advertising agency hired by you and approved in writing by us prior to the advertising agency doing work for you.

Plans

We will provide working drawings for the construction of our active Plans. We will do this electronically or otherwise as mutually determined. These working drawings do not incorporate local building codes and conditions, construction practices, rules, regulations or engineering requirements appropriate to your Territory, all of which are your and your engineer's responsibility. We provide modifications of working drawings to include changes, options and upgrades required for your Model Homes. You must provide modifications of working drawings to include changes, options and upgrades required for your Inventory Homes or your customers. Any alterations or modifications to the Plans must be done by a CAD designer that we have previously approved in writing and from whom you have received and provided to us a signed Confidentiality Agreement on a form provided by us. You must not provide the Plans to others except your customers. You must follow our rules and guidelines relating to the Plans and working drawings.

We own (or may license from others) the Plans and their copyrights and we consider them to be part of the confidential information and Copyrights. Your use of the Plans and other Copyrights we designate is limited solely for purposes permitted by your Franchise Agreement. All Plans, including preliminary, working and other drawings, prepared by or for you during the term of your franchise agreement, and those Plans that are modified for customers or others, belong solely to us. We have the right to share Plans that you modify with other franchisees. You are responsible for assuring that all plans used in connection with your Business comply with all applicable federal, state and local laws and codes.

We will provide all Plans included in our Product Manual to you. You can order them electronically at no cost or pay for printing and mailing. If an architectural or engineer seal is required for permitting or architectural review boards, you may contract, at your expense, with an outside individual or firm to obtain the necessary seals.

We provide Standard Bills of Materials for active Plans and options. We do this as a convenience to you. We use reasonable efforts to ensure their accuracy, but we do not guarantee their accuracy. You exclusively determine the use of this information and the sales prices you charge customers. You must modify and update the Standard Bills of Material we provide for building code requirements, site conditions, and other conditions in the Territory.

Model Homes

During the term of the Franchise Agreement, you must maintain at least one Model Home open to the public in your Territory. You are responsible for ensuring that the Model Home meets our System Standards and Quality Standards. We require approval of all aspects of the Model Home including but not limited to floor plan, specifications, options and upgrades, location, elevations, elevation colors, landscaping, hardscape (i.e., walks, patios, pools, fences, and the like), parking, signage, interior merchandising, furnishings and Sales Offices. In order for us to maintain aesthetic standards for your Model Home, you are required to use our services or companies approved by us for interior design, Sales Office design and landscape design. You must comply with all applicable federal, state, and local laws, regulations, codes, rules and ordinances. The Model Home must be open 7 days a week per the required operating policies. Acquisition of a lot and design of your first Model Home must be completed within 12 months of the date of the Franchise Agreement. Construction of your model must be completed to our satisfaction within 12 months of commencement of construction.

Warranty Policy

You must offer, abide by, render and assume all costs of warranty services to your customers in compliance with warranty policies we prescribe from time to time as meeting System Standards (the **"Customer Warranty"**) or as prescribed by the state in which you are building. The Customer Warranty warrants the Residential Homes against defects in materials, workmanship and construction. We may change the terms of the Customer Warranty periodically.

Computer System

You must use our Software Bundle and hardware components and accessories that we require (collectively, the **"Computer System"**). You must comply with any changes to the Computer System specifications and you may incur costs for doing so.

Insurance

You are required to maintain in force, at your expense and under policies issued by carriers approved by us, the following types and limits of insurance coverage for your benefit and the benefit of us, our affiliates and designees (for general and umbrella liability purposes, we will be named as an additional insured):

1. Comprehensive liability insurance against claims for bodily and personal injury, death and property damage caused by or occurring in conjunction with the operation of your Business;

2. Completed operations coverage against claims for construction defects for damages or harm to Residential Products and personal property and improvements;

3. Comprehensive motor vehicle insurance (including personal injury protection, uninsured motorist protection, hired not owned, and "umbrella" coverage) for any motor vehicles operated by your Business;

4. Umbrella liability insurance, if required to increase total liability coverage for the above insurance policies to a minimum of $1,000,000 limit;

5. General casualty and property insurance, including fire and extended coverage (for wind, lightning, sinkhole), vandalism and malicious mischief insurance, for full replacement value of the structure and contents of your Model Homes and Residential Products (Builder's Risk Insurance);

6. Workers' compensation insurance in the amounts required by applicable state law; and

7. Employee liability insurance or such other insurance as required under any lease or other financing document (if any) for your Business.

8. We recommend that you carry Business Interruption Insurance, review this coverage with your licensed insurance agent.

If your general liability insurance is on a claims-made form, then you will be required to purchase tail insurance coverage based on the then-current requirements extending for a period of at least 3 years following the date of the policy's expiration, or the sale, non-renewal, termination, or other closure of your Franchise.

Before the expiration of the term of each insurance policy, you must furnish us with a Certificate of Insurance of each new, renewal or replacement policy obtained by you to extend its coverage. If you do not maintain the required insurance coverage, or do not furnish us with satisfactory evidence of insurance coverage, we may obtain, at our option any required insurance coverage on your behalf and charge you the premiums we incur to do so. If we do so, you must fully cooperate with us in our efforts to obtain the insurance policies and must promptly sign all forms required to obtain or maintain the insurance. You must also allow any inspections of your Franchise, Model Home(s) or Residential Products required to obtain or maintain insurance.

Miscellaneous

There are currently no purchasing or distribution cooperatives. However, we can require that you make purchases through a cooperative if one is formed.

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 ("**FA**") Sections 1 & 6	Items 8, 11 and 12
b.	Pre-opening purchases/leases	FA Section 6	Items 6, 7 and 8
c.	Site development and other pre-opening requirements	FA Sections 1 & 6	Items 6, 7, 8 and 12
d.	Initial and ongoing training	FA Section 4.4	Items 6 and 11
e.	Opening	FA Section 6	Item 11
f.	Fees	FA Sections 4, 6, & 9.4	Items 5, 6 and 7
g.	Compliance with standards and policies/Operating Manual	FA Sections 4, 5, & 6 and Exhibit B	Items 6, 7, 8, 11, 14 and 16
h.	Trademarks and proprietary information	FA Sections 2.32 & 5	Items 13 and 14
i.	Restrictions on products/services offered	FA Sections 2.40 & 4 and Exhibit B	Items 8, 11 and 16
j.	Warranty and customer services requirements	FA Section 9.5 and Exhibit B	Item 8
k.	Territorial development and sales quotas	FA Section 1 and Exhibit A	Item 12
l.	Ongoing product/service purchases	FA Section 4	Items 6, 7 and 8
m.	Maintenance, appearance and remodeling requirements	FA Sections 1 & 6 and Exhibit B	Items 8 and 11
n.	Insurance	FA Section 6.1.s and Exhibit B	Items 7 and 8

	Obligation	Section in Agreement	Disclosure Document Item
o.	Advertising	FA Sections 4.1, 4.4, & 4. 6 and Exhibit B	Items 6, 7 and 11
p.	Indemnification	Sections 2.25, 2.26, 2.27, 6.1.r, & 8 and Exhibit B	Item 14
q.	Owner's participation/management/staffing	FA Sections 2.12, 4, & 6 and Exhibit B	Item 15
r.	Records and reports	FA Section 6	Item 11
s.	Inspections and audits	FA Section 4.6, 6.1.t, & 6.2 & Exhibit B	Items 6 and 11
t.	Transfer	FA Section 11	Item 17
u.	Renewal	None	Item 17
v.	Post-termination obligations	FA Section 9	Item 17
w.	Non-competition covenants	FA Section 10	Item 17
x.	Dispute resolution	FA Sections 18, 19, 20, 21, 22, 23, & 24	Item 17
y.	Other	N/A	N/A

ITEM 10
FINANCING

Other than for the Model Home Furniture Financing (discussed below), we do not offer direct or indirect financing. We do not guarantee your note, lease, or obligation.

Model Home Furniture Financing

ARH Models may finance a portion of the cost of the furniture in your Model Home that is purchased from us. At the start of the construction of your Model Home, you will pay us 20% of the cost of the total furnishings project, defined as the Interiors Division's 12% Design Fee plus the cost of furniture and applicable sales tax. The Concept Meeting deposit and/or Design Fee will apply toward the 20% down payment. The following summarizes the financing terms (See Exhibit "N" for Model Home Furnishings Financing Documents):

SUMMARY OF FINANCING OFFERED FOR MODEL HOME FURNITURE

Term	Document / Section	Provision
(a) Identity of Lender	Term Sheet, Note, and Security Agreement	ARH Models
(b) Item Financed	Term Sheet	Furniture purchased from us for the Model Home.
(c) Amount Financed	Term Sheet	80% of the cost of Model Home furniture (see above). Estimated to range from $160,000 to $250,000
(d) Term	Note	Earlier of 24 months or closing date of the sale of the Model Home.
(e) APR %	Note	14.0% per annum

Term	Document / Section	Provision
(f) Monthly Payment	Note	24 equal monthly installments of principal plus accrued interest; estimated to range from $6,080 to $9,500 depending on amount financed.
(g) Interest on delinquent payments	Note	5% above the 14.0% per annum up to the highest legal rate
(h) Late Payment Fee	Note	Not to exceed 5% of any installment not paid within 15 days
(i) Prepayment Penalty	Note	No prepayment penalty.
(j) Waiver of Defenses	None	N/A
(k) Security Required	Security Agreement	All furniture and furnishings now owned or hereafter acquired used in connection with or located on Model Home real property.
(l) Liability upon Default	Note	At discretion of ARH Models entire principal balance and accrued interest due and payable is accelerated plus all collection costs, attorney's fees and court costs.
(m) Method of Payment	Note	Monthly by ACH
(n) Governing Law	Note, Security Agreement	Florida
(o) Venue	Note, Security Agreement	Florida
(p) Guarantee	None	N/A

ARH Models does not, nor does it have plans to, sell, assign or discount to a third party any of the financing from franchisees, but reserves the right to do so. We do not receive any payments from our affiliate, ARH Models, or any other person for providing financing.

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 Obligations.

Before you open your Business, we will:

1) Provide you with our active Plans and promotional materials. (Franchise Agreement, Section 4.1)

2) Provide you with a copy of our Manuals. (Franchise Agreement, Section 4.1)

3) Provide you with Standard Bills of Materials for Active Plans and Options. You solely determine the sales prices you charge your customers. (Franchise Agreement, Section 4.1)

4) Sublicense our Software Bundle to you. (Franchise Agreement, Section 4.2) We may specify third party and additional software at any time.

5) Provide training to you, your Building Company President and other personnel. (Franchise Agreement, Section 4.4) This training is described later in this Item in detail.

6) Provide you with a list of Preferred Vendors. You must use products and services of these Preferred Vendors for construction of your Model Home. You are also required to use our Preferred Vendors for all other homes unless the customer has requested a product supplied by a non-Preferred Vendor. (Franchise Agreement, Section 4.10)

Time to Opening

We estimate that, if you currently do not operate a homebuilding business, there will be an interval of 3 to 4 months between signing the Franchise Agreement and the opening of your Business. We define the time required to open your Business as the time you will need to do the following: (1) obtain necessary business licenses and permits; (2) obtain necessary general contracting licenses and requirements; (3) obtain office space from which to operate both as an administrative office and temporary Sales Office; (4) obtain a minimum of 2 computer work stations; (5) complete the New Franchise Onboarding and Orientation Program; and (6) compile a cost book. Factors that may affect this period may include your financial requirements and creditworthiness, the time required to obtain government permits, approvals and licenses, the time required for you to familiarize yourself with our System and to prepare your cost book, and the availability of land, lots, construction, labor, materials, equipment and the like.

You may not open a Model Home to the public until we have approved it. We estimate that it will take 18 months from signing your Franchise Agreement to complete your initial Model Home. You may open your Business for business prior to completion of a Model Home.

Continuing Obligations.

During the operation of your Business, we will:

1) For Single Family Homes:

a) Approve or disapprove the site for the location of any Model Home (Franchise Agreement Section 1.3).

b) Provide you with our active Plans, Standard Bills of Materials for Plans, and our Product Manual. (Franchise Agreement, Section 4.1)

c) Provide you with the use of our Software Bundle and review your computer data electronically. (Franchise Agreement, Section 4.2) We may discontinue it and/or specify replacement or additional software supplied by us or third parties at any time and you will be responsible for related fees.

d) Provide you with ongoing training. (Franchise Agreement, Section 4.4)

e) Provide you with Advertising Materials. (Franchise Agreement, Section 4.6) We are not required to spend any amount for advertising in your Territory.

f) Review your advertising materials and inspect your Model Home for compliance with our Quality Control standards. (Franchise Agreement, Section 4.6)

2) For Multi-Family Homes:

a) Approve your architect and critique the preliminary plans. You will select an architect with our approval. You agree to provide architectural plans for Multi-Family Homes.

b) Approve the working drawings.

c) Produce, at your expense, a job bill of materials and Sales Collateral Materials for Multi-Family Homes built in Multi-Family Communities.

3) At our discretion, take periodic visits to your Business and evaluate services rendered to customers, as more fully described in the Franchise Agreement. (Franchise Agreement, Section 6.2(a)

Brand Fund

We have an advertising and marketing fund (the "**Brand Fund**") for our marketing, recruiting, advertising, and promotional efforts and materials, including but not limited to the website and marketing collateral. You must participate in our Brand Fund. The rate is currently set at 0.25% of the Contract Sales Price up to a maximum of $25,000.00 annually. The fee is payable by the 15th day of each month following a month in which a sales contract was executed. We reserve the right to increase the rate to up to 1% of the Contract Sales Price up to a maximum of $100,000.00 annually. You will receive a minimum of 6 months' notice of a rate increase, with an effective date of January 1 the following year. The funds collected will be allocated to our directed, brand-related marketing activities including but not limited to public relations, advertising and marketing campaigns and templates. We may defer or reduce contributions of a franchisee and, upon 30 days' prior written notice to you, to reduce or suspend contributions to and operations of the Brand Fund for one or more periods of any length and to terminate (and, if terminated, to reinstate) the Brand Fund. If the Brand Fund is terminated, all unspent monies on the date of termination will be distributed to our franchisees in proportion to their respective contributions to the Brand Fund during the preceding 12-month period. We or our affiliates may contribute to the Brand Fund on the same basis as our franchise owners.

We will direct all programs financed by the Brand Fund, may determine the creative concepts, materials and endorsements, and the geographic, market and media placement and allocation. You agree that the Brand Fund may be used to pay the costs of preparing and producing video, audio and written advertising materials; administering regional and multi-regional advertising programs, including, without limitation, purchasing direct mail and other media advertising and employing advertising, promotion and marketing agencies; and supporting public relations, market research and other advertising, promotion and marketing activities. We will periodically furnish you with samples of advertising, marketing and promotional formats and materials at no cost. Multiple copies of such materials will be furnished to you at our direct cost of producing them, plus any related shipping, handling and storage charges.

The Brand Fund will be accounted for separately from our other funds and will not be used to defray any of our general operating expenses, except for such reasonable salaries, administrative costs, travel expenses and overhead as we may incur in activities related to the administration of the Brand Fund and its programs, including, without limitation, conducting market surveys, preparing advertising, promotion and marketing materials and collecting and accounting for contributions to the Brand Fund. We may spend, on behalf of the Brand Fund, in any fiscal year an amount greater or less than the aggregate contribution of all franchisees to the Brand Fund in that year, and the Brand Fund may borrow from us or others to cover deficits or invest any surplus for future use. All interest earned on monies contributed to the Brand Fund will be used to pay advertising costs before other assets of the Brand Fund are expended. We will prepare a periodic statement of monies collected and costs incurred by the Brand Fund and furnish

the statement to you upon written request. We have the right to cause the Brand Fund to be incorporated or operated through a separate entity at such time as we deem appropriate, and such successor entity will have all of the rights and duties specified in this Agreement.

You acknowledge that the Brand Fund is intended to maximize recognition of the Marks. We determine the use of the funds contributed to the Brand Fund. Although we will endeavor to utilize the Brand Fund to develop advertising and marketing materials and programs and to place advertising that will benefit all franchisees, we undertake no obligation to ensure that expenditures by the Brand Fund in or affecting any geographic area are proportionate or equivalent to the contributions to the Brand Fund by franchisees operating in that geographic area or that any franchisee will benefit directly or in proportion to its contribution to the Brand Fund from the development of advertising and marketing materials or the placement of advertising. Except as expressly provided in this Section, we assume no direct or indirect liability or obligation to you with respect to collecting amounts due to the Brand Fund.

In the fiscal year ended December 31, 2025, participating franchises collectively contributed $80,722.42 to the Brand Fund. In the fiscal year ended December 31, 2025, contributions to the Brand Fund were spent as follows: 46% for print production; 11% for media placement; 41% for production expenses; and 2% on miscellaneous other expenses. We do not use any of the funds contributed to the Brand Fund principally to solicit new franchise sales.

Cooperatives

We do not have local or regional advertising cooperatives (**"Cooperatives"**), based on designated marketing areas. If a local or regional Cooperative is formed, you are not required to participate and/or contribute. We reserve the right to create at any time in the future, if or when we deem appropriate, in our sole discretion, a franchisee advisory council to serve as an advisory council to us with respect to the advertising, marketing, operation, new product and service suggestions, and other matters relating to Businesses.

Advertising

We currently provide you with annual issues of our full color magazine (AR Living®), our full color brand brochure, templates of various digital messages, various sales collateral materials (which may change from time to time), which currently include house sheets of Models and non-modeled plans and folders to hold sales collaterals (collectively, **"Advertising Materials"**). In addition, we will create franchise specific collaterals for your franchise that conform to our brand standards but they are printed at your expense. We will make available to you the Advertising Materials and photography in our library for use in advertising generated by you, which will be transferred to you electronically without charge. In order for us to maintain our Quality Standards, any advertising you require that is outside of our standard advertising materials or services must be produced by us, at your cost, or by an advertising agency hired by you and approved in writing by us prior to the advertising agency doing work for you.

All advertising and promotion by you must conform to our brand standards and requirements, as described in the brand style guide. All advertising, promotion and marketing you conduct will be completely clear and factual and not misleading and conform to the highest standards of ethical marketing and the promotion policies which we prescribe from time to time. Samples of all advertising, promotional and marketing materials which we have not prepared or previously approved must be submitted to us for approval before you use them. If you do not receive written disapproval within 30 days after our receipt of such materials, we will be deemed to have given the required approval. You may not use any advertising or promotional materials that we have disapproved.

We maintain a website on the Internet, which includes specific sections for your use in promoting your Business. You may not advertise, promote, post, or list information relating to your Business on the Internet (through the creation of a website or otherwise), unless we decide to include information about your Business on our website. You are not permitted to own a separate website related to your Business. Any community websites that are owned by a franchisee, including affiliated or related companies, that will feature AR Homes® products, must conform to our brand style guide, terms of the franchise agreement and be consistent with all our branding. Furthermore, we must approve the design, and any changes to it, prior to release to the public.

Site Development

You and we will agree on a Territory prior to you entering into a Franchise Agreement with us. If we cannot agree on a Territory, then we will not enter into a Franchise Agreement with you. In assessing franchise territories, we review data involving population demographics, building permits, the number of lots available in upscale communities, and price points and the competitive builders and residential products. In larger markets, we have multiple franchises and territories and in smaller markets only one.

Your Model Home must be located within your Territory. We may establish, in our sole discretion, an Off-site Territory. The Off-site Territory does not preclude another Franchisee from operating a Model Home within a subdivided plot of Land or within a Community located in the Off-site Territory for the purpose of constructing Residential Products in such Community. (See Item 12).

Other than providing you with a list of Preferred Vendors and specifications in our manuals, we do not provides assistance with providing equipment, signs, fixtures, opening inventory and supplies. We do not deliver or install the items.

Computer System

You must purchase and use any and all hardware and computer software programs which we may designate. The computers are used for operating our Software Bundle, which is used for operating your Business (see below). We support Windows based hardware and will use our best effort to support any other hardware.

Currently, the minimum requirements for your computer hardware and software are: laptop PC or Mac with minimum 8G memory, minimum 240G of storage, an OS with currently supported and applied security patches by the OS vendor (e.g., Microsoft or Apple); and a laser or inkjet printer (per location). Your sales office should have a color printer with scan and copy capability. All computers are required to have an up-to-date anti-virus installed (security requirements may change as the cyber-security landscape evolves quickly). No additional software is currently required. You will need a reliable fast internet connection to use our Systems.

You must use our Software Bundle for sales, purchasing, construction, warranty, remodeling, accounting and general management. We will provide ongoing technical support to you in the use of the Software Bundle. We provide this access to your franchise via various methods of remote access, including, but not limited to, web pages, remote desktop systems, and via software that may be installed on your local computer. As part of our Software Bundle, we provide email addresses and service for your franchise employees. Software that we provide for your franchise use is currently included as part of your fees paid to us, but we reserve the right to change this. Thus, we may both charge for our Software Bundle separately and/or require you to utilize other software we specify and pay associated license and maintenance fee.

We estimate the cost of the Computer System hardware will be approximately $1,500 to $5,000, depending upon the size of your Business and if you already have computer hardware that meets our specifications. You must have computer hardware for a minimum of 2 persons. We may discontinue, modify and change the software we offer to you and specify that you use other software in substitution, replacement or in addition to the software we currently provide.

Neither we, our affiliates, nor any third parties are required to provide ongoing maintenance, repairs, upgrades or updates to your Computer System. Currently, there are no optional or required maintenance/upgrade contracts for the Computer System. You are responsible to maintain your Computer System, though we retain the responsibility to maintain ARIS.

You must install any other hardware or software for the operation of your Business that we may require in the future, including any enhancements, additions, substitutions, modifications and upgrades. We require that you utilize our Software Bundle and our accounting manual to operate your business. We have independent access and can retrieve all of the information regarding your Business stored in your Computer System at any time. There is no contractual limitation on the frequency or cost of these obligations.

ARIS Partners offers licenses to existing homebuilders, granting them the right to use software similar to the ARIS software that we license to you. Licensees of ARIS Partners may operate their homebuilding businesses anywhere without any geographic restriction; and, therefore, they may solicit customers in the market in which you serve. However, homebuilder licensees of ARIS Partners do not have any rights to use our Marks or our marketing plans and systems. Homebuilder licensees of ARIS Partners operate under their own business and trade names. Further, homebuilders that become licensees through the use of the software have access to cost information and vendor benefit programs that are also available to you. However, the version of ARIS software that they utilize is different in certain respects from the version that you utilize; particularly, the customer interface and the use of forms and documents. ARIS Partners operates out of the same offices and facilities as we do. We do not have a dispute resolution plan for any conflicts between us, ARIS Partners, our franchisees, and the licensees of ARIS Partners regarding territory, customers, and franchise support.

Technology Fee

We charge a monthly Technology Fee of $1,000. The Technology Fee covers access to our Software Bundle, reasonable technical support during the operation of your Business, access to our Learning Management System, AR Connect, and our central information portal; as well as advice and assistance from our experienced franchise support team for up to five (5) users.

Manuals

After you sign the Franchise Agreement, we will provide you with access to our manuals (the **"Manuals"**). A copy of the table of contents of the Manuals is attached as Exhibit "K." We consider the contents of the Manuals to be proprietary, and you must treat them as confidential. You may not make any copies of the Manuals. Our Manuals currently contain a total of 1,432 pages.

Training

You (or if you are a business entity, your owner(s)) ("**You**") and, your Building Company President must complete the new franchise onboarding and orientation program (the **"New Franchise Onboarding and Orientation Program"**). You, your Building Company President, and each salesperson must complete

the sales portion of the initial training program (the **"Initial Training Program"**). We may terminate your Franchise Agreement if you fail to complete our New Franchise Onboarding and Orientation Program or our Initial Training Program to our satisfaction. It is recommended that you and your personnel begin the New Franchise Onboarding and Orientation Program within 30 days after signing the Franchise Agreement. You are required to complete the New Franchise Onboarding and Orientation Program within four (4) months of signing. The Initial Training Program must be completed within 12 months of signing the Franchise Agreement. Training, in general, is ongoing and will be provided throughout your tenure as a Franchisee (**"Ongoing Training Program"**). Failure to complete the training programs in the required time periods may result in the termination of your Franchise Agreement. After 12 months, we will charge our then-current hourly rate (currently, $60 - $100 per hour) plus transportation and living expenses for any Training Program at your facility. We will also charge our then-current hourly rate for any individual Training Program at our facility, classroom training or remote sessions, but we will not charge for online, self-paced learning. The New Franchise Onboarding and our Training Program are held at our headquarters, via remote sessions, in which the trainer can remotely view the trainee's computer screen at your office, or at a training facility designated by us. All travel, lodging and related expenses incurred by you and your personnel in connection with the New Franchise Onboarding and Orientation Program, Initial Training Program and the Ongoing Training Program will be your responsibility. Currently, we offer the Initial Training Program on as-needed basis. Our training programs currently consists of the following:

NEW FRANCHISE ONBOARDING AND ORIENTATION PROGRAM

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
New Employee Orientation	0	Varies	Remote Session
New Franchise Orientation	40	Varies	Our Headquarters, Your Location or Remote Session
New Franchise Brand Introduction	0	Varies	Remote Session
New Franchise Onboarding – Vendor Meetings	0	16 - 24	Your Location
New Franchise Onboarding – Price List Creation	0	16 -24	Your Location or Remote Session
TOTAL	**40**	**Varies**	

INITIAL TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Model Job and Budget	0	40	Remote Session
New Employee Orientation	0	Varies	Remote Session
Sales Systems and Selling Skills	26	Varies	Remote Session Our Headquarters or Our Regional Office
Sales Quoting	2	Varies	Remote Session
Managing Your Sales Team	8	Varies	Your Location

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Building Company President	30	Varies	Your Location Our Headquarters or Our Regional Office
Construction Manager	8	Varies	Our Headquarters or Our Regional Office
Purchasing	16	Varies	Our Headquarters or Our Regional Office
Budgeting	4	Varies	Our Headquarters or Our Regional Office
Customer Concierge	2	Varies	Remote Session
Color Session	8 - 16	Varies	Our Headquarters or Our Regional Office
Warranty	1	Varies	Remote Session
Accounting	3	Varies	Remote Session
Statcast	3	Varies	Your Location and Remote Session
TOTAL	**111 - 119**	Varies	

ONGOING TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
New Employee Orientation	0	Varies	Remote Session
Sales Systems and Selling Skills	26	Varies	Remote Session Our Headquarters or Our Regional Office
Sales Quoting	0	Varies	Remote Session
Managing Your Sales Team	8	Varies	Your Location
Construction Manager	8	Varies	Our Headquarters or Our Regional Office
Purchasing	16	Varies	Our Headquarters or Our Regional Office
Budgeting	4	Varies	Our Headquarters or Our Regional Office
Customer Concierge	0	Varies	Remote Session
Color Session	8 – 16	Varies	Our Headquarters or Our Regional Office Remote Session
Warranty	0	Varies	Remote Session
Accounting	3	Varies	Remote Session
Statcast	3	Varies	Your Location and Remote Session
TOTAL	**76 - 84**	Varies	

Additional paid training programs are available for Marketing (current hourly rate of $100) and Sales (current hourly rate $200).

The materials used in training include mostly on-line manuals as well as other presentation materials, including PowerPoint presentations, AR Homes® Brand Guidelines and handouts. Due to the nature of the Business, all aspects of training are integrated and as a result, there are no definitive starting and stopping times. Our training is provided by many people, including:

(1) Marla Telfair, our National Vice President of Sales. She brings extensive experience in new homes sales, with a career spanning since 2009. She has a proven track record of building and leading successful sales teams while supporting sustainable growth across multiple markets.

(1) Cat Jones, our Senior Learning & Development Specialist. Cat is responsible for remote delivery and applying our training programs and standards to our existing and new franchises. She has over 43 years of industry-related experience, including over 16 years as a licensed general contractor and over eight (8) years directly working with AR Homes franchises and the Franchisor.

(2) Kelli Chickos, our Vice President of People Operations. She oversees the various training functions and covers employee and leadership development. Kelli has over 25 years of talent development experience.

(3) Mitzi Hatori, Chief Marketing Officer, has over 15 years of experience in the home building industry. She is responsible for strategic planning and alignment of the consumer throughout the business.

(4) Marli Harrelson, Marketing Manager, is responsible for digital marketing, e-marketing, social media, blogs and communications and has over seven (7) years of experience.

(5) Morgan Smyth, Creative Brand Manager, leads brand strategy and oversees all creative execution and brand standards across digital and print platforms. Morgan has over eight (8) years of experience in marketing and brand development.

Franchisees and their personnel may take refresher training courses at their option, but they are not required to do so. We offer remote sessions, on request, for any of your personnel at any time, subject to trainer availability. Online, self-paced learning programs are available at any time.

ITEM 12
TERRITORY

You receive the right to operate a Business in your Territory at a defined geographic location described in Exhibit A to the Franchise Agreement. Your Territory is determined by governmental or geographic divisions that will be set forth in your Franchise Agreement. Your Model Home must be located within your Territory, and you may operate multiple Model Homes in your Territory subject to our approval. You agree not to build or sell Residential Products located outside your Territory, or in any Community, that we have designated for someone else. We may grant other Franchisees, or ourselves, the right to operate a Business within your Territory. If we grant more than one Business in a Territory, then we may establish, in our sole discretion, an "**Off-site Territory**". An Off-site Territory is a defined geographic area within a Territory that is exclusively reserved to one Franchisee for the purposes of constructing off-site Single Family Residential Products. However, the Off-site Territory does not preclude another Franchisee from operating a Model Home within a subdivided plot of Land or within a planned unit development (a "**Community**") located in the Off-site Territory for the purpose of constructing Residential Products in such Community.

You must operate the Business only in the Territory and may not relocate it.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control. We do not offer options, rights of first refusal or similar rights to acquire additional franchises.

Any rights not expressly granted to you in the Franchise Agreement are reserved by us and our affiliates. Except as described above, we and our affiliates retain all rights with respect to the Businesses, the Marks, the sale of similar or dissimilar products and services, and any other activities that we deem appropriate whenever and wherever we desire, including, in our discretion and without granting any right to you, to:

(a) sell (or authorize others to sell) products and services identified by the Marks, or other trade names, trademarks, service marks, and commercial symbols for other services (e.g., repair service, interior décor, home furnishings, remodeling, lending brokerage, title service, etc.);

(b) operate ourselves or offer, sell, and support franchises or licenses for businesses which operate residential home building businesses inside or outside a Territory that do not have the Marks;

(c) market, promote, and advertise Residential Products in your Territory with or without using the Marks, Copyrights or System;

(d) license or sell to others adaptations of our computer software, hardware, and technical services developed by us or in part licensed from other providers;

(e) engage in any activities not expressly forbidden by the Franchise Agreement;

(f) communicate directly with any customers for the purpose of monitoring your performance under the Franchise Agreement;

(g) provide the services and sell any products authorized for AR HOMES® Businesses using the Marks or other trademarks and commercial symbols through alternate channels of distribution, such as joint marketing with partner or affiliate companies, mobile applications, online platforms, and Internet and catalog sales, including such services or products from or sold to any business that offers goods or services the same as or similar to those provided by AR HOMES® Businesses or in which trade secrets and other confidential information could be used to the disadvantage of us, any affiliate, or another franchisee (a "**Competitive Business**") inside and outside the Territory;

(h) establish, own, or operate, and license or franchise others to establish, own, or operate, AR HOMES® Businesses at any location outside the Territory under any terms and conditions we deem appropriate;

(i) acquire the assets or ownership interests of one or more businesses offering and selling products and services similar to those offered and sold at AR HOMES® Businesses (even if such a business operates, franchises, or licenses a Competitive Business), and operate, franchise, license, or create similar arrangements for those businesses once acquired, wherever those business (or the franchisees or licensees of those businesses) are located or operating, including within the Territory; and

(j) to be acquired (through acquisition of assets, ownership interests, or otherwise regardless of the transaction form) by a business offering and selling products and services similar to those offered and sold at AR HOMES® Businesses, or by any business, even if such business operates, franchises, or licenses a Competitive Business inside or outside the Territory.

We are not required to pay you if we exercise any of the rights specified above inside the Territory. You may solicit customers and advertise your Business anywhere you choose. There are no restrictions on you, any of our other Franchisees, any of our affiliates, or us to prevent any soliciting or advertising in another's Territory. No party is obligated to pay compensation to any other party for soliciting customers from the other party's Territory.

Licensees of ARIS Partners may operate their homebuilding businesses anywhere without any geographic restriction; and, therefore, they may solicit customers in the market in which you serve. (See Item 11).

Under our Alumni Program, we allow certain franchisees whose franchise agreements have expired to continue to build and sell Residential Products on a limited basis. The Alumni Program permits a participant to build and sell a maximum of 4 Residential Products per calendar year. Participants in the Alumni Program utilize our Systems and our Marks but may not advertise, market or promote their part-time business in any way other than posting an AR Homes site sign on the property. They are also limited to providing these building sales and services only in the territory in which they previously operated. Their building activities in that territory may overlap with yours, and therefore you may face competition from them. They are prohibited from interfering with your operation in any way.

ITEM 13
TRADEMARKS

Primary Trademark

We grant you the right to use certain Marks. The primary Marks we use are AR HOMES®, AR LIVING®, AR HOMES® (design), AR HOME STUDIO® and HOME DREAM HOME®. Currently, all required affidavits have been filed.

The status of the registration of these marks on the Principal Register of the U.S. Patent and Trademark Office (the **"PTO"**) is as follows:

Mark	Registration Number	Registration Date
AR LIVING®	4,674,166	01/20/2015 Renewed 01/14/2025
ARTHUR RUTENBERG® HOMES	2,340,756	04/11/2000 Renewed 05/04/2020
ROSE® (Design)	2,318,957	02/15/2000 Renewed 03/19/2020
AR HOME STUDIO®	5,213,033	05/30/2017
LEGENDARY HOMES®	2,330,696	03/21/2000 Renewed 05/18/2020
AR HOMES®	6,057,908	05/19/2020

Mark	Registration Number	Registration Date
(Design)	6,067,477	06/02/2020
HOME DREAM HOME®	6,146,686	09/08/2020
	6,618,858	12/18/2021
RUTENBERG HOMES	Serial No. 99710175	Applied 03/18/2026

We have applied to register the mark RUTENBERG HOMES with the PTO. The application was filed on March 18, 2026, under Serial No. 99710175. The application is currently pending, and the mark has not yet been registered by the PTO. Therefore, this RUTENBERG HOMES mark does not have many legal benefits and rights as a federally registered trademark. If our right to use this trademark is challenged, you may have to change to an alternative trademark, which may increase your expenses.

There is no presently effective determination of the PTO, the Trademark Trial And Appeal Board, or any state trademark administrator or court, nor any pending infringement, opposition, or cancellation proceeding in which we unsuccessfully sought to prevent registration of a trademark in order to protect a trademark licensed by us, nor any pending material litigation involving the Marks which is relevant to its ownership, use or licensing.

All required affidavits have been filed. We intend to renew all registrations and file all appropriate affidavits for the Marks at the times required by law. We know of no superior prior rights or infringing use that could materially affect your use of the Marks, and we know of no agreements currently in effect which significantly limit our rights to use or license the use of the Marks in any manner material to the franchise.

Use of the Marks

Your right to use the Marks (including any additional Marks we authorize you to use) is derived solely from the Franchise Agreement and is limited to your operation of your Business and in compliance with the Franchise Agreement and all applicable standards and operating procedures we prescribe. You may not use any Mark as part of any corporate name or legal business name or with any prefix, suffix or other modifying words, terms, designs or symbols, or in any other modified form without our prior written approval. You may not use any Mark in connection with the performance or sale of any unauthorized services or products, or in any other manner we have not expressly authorized in writing, nor use any of the Marks in a manner that we have determined may result in our liability for any indebtedness or obligation of you. You must follow our instructions for identifying yourself as a Franchisee and for filing and maintaining the requisite trade name or fictitious registrations.

We reserve the right to change or substitute different trade names, service marks, trademarks and indicia of origin for the Marks if the Marks can no longer be used, or if we determine, in our sole discretion, that substitution will be beneficial to the System. If we do, you agree if requested to discontinue or modify your use of any Mark or use one or more additional or substitute Marks, at your expense. You agree to comply with our directions within the time period prescribed in our notice. We will not be obligated to reimburse you for any expenses or loss of revenue attributable to any modified or discontinued Mark or for any expenditures you make to promote a modified or substitute trademark or service mark.

You must execute any document we or our counsel determine are necessary to obtain protection for the Marks or to maintain their continued validity and enforceability. You may not take any action that would prejudice or interfere with the validity of our rights with respect to the Marks and may not contest the validity of our interest in the Marks or assist others to do so.

You will notify us when you are aware of any infringement of the Marks and you will cooperate with us in any proceedings relating to such infringement. We are not obligated by the Franchise Agreement, or otherwise, to protect any rights you have to use the Marks and we are not obligated to protect you against claims of infringement or unfair competition arising out of your use of the Mark, although we may do so when this action is in the best interest of the System. We are not obligated to participate in your defense and/or indemnify you for expenses or damages if you are party to an administrative or judicial proceeding involving the Marks. We may modify, change, delete or discontinue the Marks or your use of any of the Marks and you agree to follow our directions regarding any change in the use of the Marks.

ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

We do not own any patents that are material to the franchise.

We do claim copyright protection and proprietary rights in the original materials used in the System, including our Plans, Manuals, bulletins, correspondence and communications with our Franchisees, training, advertising and promotional materials, and other written materials relating to the operation of the Businesses and the System. Certain of our Plans have been registered with the United States Copyright Office (Library of Congress). Each individual Plan, by itself, is not material to the franchise. Exhibit "L" to this disclosure document lists the Copyrights that have been registered with the United States Copyright Office (Library of Congress).

There is no presently effective determination of the U.S. Copyright Office (Library of Congress) or any court affecting our copyrights. There is no currently effective agreement that limits our right to use and/or license our copyrights. We have no actual knowledge of any infringements that could materially affect the ownership, use or licensing of the copyrights. You will notify us when you are aware of any infringements of copyrights or confidential information and you will cooperate with us in any proceeding relating to such infringement. We are not obligated by the Franchise Agreement, or otherwise, to protect any rights you have to use the copyrights, although we may do so at our sole election.

All Plans, including preliminary, working and other drawings, prepared by or for you during the term of the Franchise Agreement, and those Plans that are modified for customers or others, belong solely to us. We have the right to share Plans that you modify with other Franchisees.

We treat all of this information as trade secrets and you must treat any of this information we communicate to you confidentially. You (or your owners) must agree not to communicate or use our confidential information, including the Manuals and any other information we create or approve for use in operating your Business, for the benefit of anyone else during or after the term of the Franchise Agreement. You must not copy, record or otherwise reproduce these materials, or make them available to unauthorized persons. Certain individuals having access to our confidential information (including outside CAD designers) may be required to sign confidentiality agreements in a form that we approve.

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

System Standards may require adequate staffing levels for the AR HOMES® Business to operate in compliance with System Standards and address appearance of AR HOMES® Business personnel and courteous service to customers. However, you have sole responsibility and authority for your labor relations and employment practices, including, among other things, employee selection, promotion, termination, hours words, rates of pay, benefits, work assigned, discipline, adjustment of grievances and complaints, and working conditions. Under no circumstances will we control the forms or terms of employment agreements you use with your Business employees or otherwise be responsible for your labor relations or employment practices.

During the term of the Franchise Agreement, you (if you are an individual), or your Building Company President must devote full time and best efforts to the management of the Business. Your Building Company President ("**BCP**") is the main individual responsible for your Business and thus becomes a prominent representative of the AR HOMES® brand in your Territory. Accordingly, you must obtain our written approval of the qualifications of your BCP. During the term of the Franchise Agreement, if your BCP acts in a way that is detrimental to the brand, and if that action cannot be corrected, or is not corrected after we give you 30-days written notice of the detrimental action(s), we will provide a second written notice to you, after which you must engage a replacement Building Company President, approved by us, within 90 days. Your BCP may, but is not required to, own an interest in the franchise. Your BCP is required to live in your Territory, unless we waive the requirement in writing. In addition, you (or if you are a business entity, your owners), your Building Company President and each salesperson must complete our Training Program.

At our request, your personnel or agents who have received or will have access to our training and confidential information must sign confidentiality agreements in a form that we require. Furthermore, any outside CAD designer that you contract with must sign a confidentiality agreement in a form that we require.

If you are a business entity, we may require each of your owners to personally guaranty your obligations to us under the Franchise Agreement. These guarantees will be substantially in the form of the Principal Owner's Guaranty attached as Exhibit "G" to this disclosure document. The Principal Owner's Statement, attached as Exhibit "H" to this disclosure document, describes all of your owners and their interests in you. If your spouse or other family members are also owners of your business entity, they must also sign the Principal Owner's Guaranty.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You may offer for sale all products, and perform all services, that we authorize. You may not offer for sale or perform any services that we have not authorized. Our System Standards may regulate required or authorized products, product categories and supplies. These are described in our Manuals and other writings.

All Model Homes you build must meet our System Standards and Quality Standards for construction. All other homes you build must meet the Quality Standards exhibited in your Model Homes. The Quality Standards may regulate required or authorized products, product categories and supplies. Through the System Standards, we have the right to change the types of required and/or authorized products and services or the manufacturers, distributors, vendors or service providers of them from time to time.

We require you to open and operate each Model Home during the hours specified in the required operating policies set forth in the Manual.

Your Business will be marketed on the website we maintain. You are not permitted to own a separate website related to your Business.

ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

THE FRANCHISE RELATIONSHIP

	Provision	Section in Agreement	Summary
a.	Length of the franchise term	Franchise Agreement ("**FA**") Sections 2.46 & 3	Term is 10 years following the Effective Date of the Franchise Agreement.
b.	Renewal or extension of the term	Section 3	One additional 10-year term.
c.	Requirements for the franchisee to renew or extend	Section 3	You must pay the successor agreement fee equal to 50% of the initial franchise fee, pay all amounts owed to us and third-party creditors, compete all required additional training, execute and return all required documents, upgrade your Model Home to conform to then-current standards, be in substantial compliance with the Franchise Agreement, not currently in default, and we must still be in operation in the state your franchise is located. When renewing, you may be asked to sign a contract with materially different terms and conditions than your original contract.
d.	Termination by franchisee	FA Section 8	You do not have the right to terminate the Franchise Agreement for 2 years after the Effective Date of the Franchise Agreement. Thereafter, you may terminate the Franchise Agreement by giving us 6 months prior written notice.
e.	Termination by franchisor without cause	Not Applicable	We do not have the right to terminate the Franchise Agreement without cause.
f.	Termination by franchisor with cause	FA Section 7	We can terminate the Franchise Agreement with cause only if you commit an event of default.
g.	"Cause" defined – curable defaults	FA Section 7.1	30 days to cure: failure to comply with quality standards, Required Franchise Operating Policies, System Standards, specifications or procedures; failure to pay amounts due or reimburse us; failure to complete required onboarding/orientation within

	Provision	Section in Agreement	Summary
			four months or Initial Training within 12 months; failure to comply with the Franchise Agreement or other agreements with us or our affiliates; certain judgments, insolvency-related events, unpaid third-party debts, mechanics judgments or tax liens; contesting the validity or enforceability of the Franchise Agreement; failure to maintain required net worth, a Model Home, required insurance, or approved products and services. If the default cannot reasonably be cured within 30 days, and you begin curing to our satisfaction and diligently pursue the cure, we may extend the cure period for up to an additional 90 days.
h.	"Cause" defined – non-curable defaults	FA Section 7.2	Non-curable defaults include: you have received two default notices during the Term; material misrepresentation or omission or fraudulent, deceptive or misleading conduct; false sales reports or false financial books or records; failure to meet milestones; misuse or unauthorized use of the Marks not fully cured within 24 hours after notice; failure to timely propose a qualified replacement or successor BCP; dishonest or unethical conduct; failure to comply with in-term covenants or act in good faith; unauthorized transfer or failure to offer us a right of first refusal; misuse or disclosure of Confidential Information; termination of another agreement with you, your owners or affiliates; license, bond or permit issues; invalidity of provisions relating to fees or Marks; abandonment, closure, assignment or transfer in violation of the Agreement; receivership, bankruptcy or insolvency events; criminal indictment, conviction or plea; or uncured or incurable legal violations.
i.	Franchisee's obligations on termination/non-renewal	FA Section 9	You must pay us any amounts due to us, cease use and return all confidential information, Copyrights, Plans, Marks, Systems and the use of software licenses; completely de-identify from us; complete all single family Residential Products and honor all customer warranties; grant us the option to purchase any of your Model Homes at initial paid cost and the displays and furnishings at book value; and comply with confidentiality requirements and post-term restrictive covenants. (See r below)
j.	Assignment of contract by franchisor	FA Section 11.1	No restriction on our right to assign.

	Provision	Section in Agreement	Summary
k.	"Transfer" by franchisee - defined	FA Section 11.2	Includes your (or your owners') voluntary, involuntary, direct or indirect assignment, sale, gift or other disposition of any interest in your franchise agreement; (b) you; or (c) the AR Homes® Franchise. An assignment, sale, gift or other disposition includes the following events: (a) transfer of a controlling interest in you or transfer of ten percent (10%) or more of ownership or beneficial interests in you; (b) merger or consolidation or issuance of additional securities or interests representing an ownership interest in you; (c) any issuance or sale of your stock or any security convertible to your stock; (d) transfer of an interest in you, your franchise agreement or the AR Homes® Franchise in a divorce, insolvency or corporate or partnership dissolution proceeding or otherwise by operation of law; (e) sale of all or substantially all of your assets; (f) transfer of an interest in you, your franchise agreement or the AR Homes® Franchise, in the event of your death or the death of one of your owners, by will, declaration of or transfer in trust or under the laws of intestate succession; or (g) pledge of your franchise agreement (to someone other than us) or of an ownership interest in you as security, foreclosure upon the AR Homes® Franchise or your transfer, surrender or loss of possession, control or management of the AR Homes® Franchise.
l.	Franchisor's approval of transfer by franchisee	FA Section 11.3	We have the right to approve all transfers.
m.	Conditions for franchisor approval of transfer	FA Section 11.3	You are in full compliance with your franchise agreement; the transferee has sufficient business experience, aptitude and financial resources to operate the AR Homes® Franchise; you have paid all Royalty, amounts owed for purchases from us and all other amounts owed to us or to third-party creditors and have submitted all required reports and statements; the transferee (or its owners) have agreed to complete our standard training program, at their expense; you and the transferee must promptly following execution provide us all applicable transaction documents; the transferee has agreed to be bound by all of the terms and conditions of your franchise agreement; the transferee has entered into our then-current form of Franchise Agreement for a term ending on the expiration date of your franchise agreement and

	Provision	Section in Agreement	Summary
			requiring no initial franchise fee; the transferee agrees to upgrade the Model Home to conform to our then-current standards and specifications; you or the transferee pay us a transfer fee; you (and your transferring owners) have signed a general release; we have approved the material terms and conditions of such transfer and determined that the price and terms of payment will not adversely affect the transferee's operation of the Franchise; if you or your owners finance any part of the sale price of the transferred interest, all of the transferee's obligations pursuant to any promissory notes, agreements or security interests in the AR Homes® Franchise are subordinate to the transferee's obligation to pay Royalties and other amounts due to us and otherwise to comply with this Agreement; you and your transferring owners (and your and your owners' spouses and children) have signed a non-competition covenant in favor of us and the transferee agreeing to be bound, commencing on the effective date of the transfer, by the restrictions contained in this Agreement; and you and your transferring owners have agreed that you and they will not directly or indirectly at any time or in any manner (except with respect to other AR Homes® Franchises you own and operate) identify yourself or themselves or any business as a current or former AR Homes® franchisee, or as one of our licensees or franchisees, use any Mark, any colorable imitation of a Mark, or other indicia of an AR Homes® Franchise in any manner or for any purpose or utilize for any purpose any trade name, trade or service mark or other commercial symbol that suggests or indicates a connection or association with us.
n.	Franchisor's right of first refusal to acquire franchisee's business	FA Section 11.8	Upon your receipt of a bona fide offer to purchase an interest in the AR Homes® Franchise, we have the right to purchase such interest for the price and on the terms and conditions contained in the offer.
o.	Franchisor's option to purchase franchisee's business	None	None
p.	Death or disability of franchisee	FA Sections 11.5 and 11.6	The AR Homes® Franchise or an ownership interest in you must be assigned to an approved buyer within the time we designate (not less than 1 nor more than 3 months) and must be run by an

	Provision	Section in Agreement	Summary
			approved manager during the period prior to the assignment.
q.	Non-competition covenants during the term of the franchise	FA Section 10.1	Without our permission, no interest in any "competitive business."
r.	Non-competition covenants after the franchise is terminated or expires	FA Sections 9.9 & 10.2	For three years after termination, expiration, or transfer of the Franchise Agreement, you and your owners may not, without our prior written consent, (a) operate, affiliate with, or participate in any Competitive Business that is operated under a franchise, license, membership, or other system-based model and that is located in or operates within the Territory; and (b) use or disclose any Confidential Information, Plans, drawings, or other proprietary materials belonging to us.
s.	Modification of the Agreement	FA Section 24	No modification except by written agreement.
t.	Integration/merger clause	FA Section 24	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law). Any representations or promises made outside of the disclosure document and franchise agreement may not be enforceable.
u.	Dispute resolution by arbitration or mediation	None	None
v.	Choice of forum	FA Section 19	All litigation must take place in Pinellas County, Florida (subject to applicable state law).
w.	Choice of law	FA Section 18	Florida law (subject to applicable state law).

ITEM 18
PUBLIC FIGURES

We do not use any public figure 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 performance at a particular location or under particular circumstances.

We compiled these figures for 32 of the 38 existing, active franchised AR Homes® Building Companies that closed a home in 2025 and have reported their full year financial results to us through ARIS. We obtained these financial results from the information provided by our franchisees through ARIS, our software management information system ─as reported by the franchised Building Company. As of the issuance date, there are 7 franchised Building Companies that have either not closed a home in 2025 or not reported their full year financial results to us through ARIS, so they have been excluded from the results.

The table below shows the Closing Revenue, Gross Profit, Adjusted Net Income and percentage of Closing Revenue results for 32 franchises in 2025 in various statistical categories:

2025 Calendar Year	High	Low	Average	Median	# and % Exceeded Average
Closing Revenue (1)	$36,443,846	$1,932,500	$11,771,932	$9,400,979	10 of 32 / 31.0%
Gross Profit / % of Closing Revenue (2)	$8,557,384 / 23.5%	$4,017 / 0.2%	$2,538,744 / 21.6%	$1,873,163 / 19.9%	10 of 32 / 31.0%
Adj. Net Income / % of Closing Revenue (3)	$6,012,056 / 16.5%	($429,787)/ -22.2%	$899,014 / 7.6%	$457,616 / 4.9%	11 of 32 / 34.0%

Notes to Table

(1) Annual Closing Revenues are the total revenues received from the sale of homes at closings completed during the reporting period.

(2) Gross Profit equals Closing Revenues less certain variable expenses. These expenses include, but are not limited to home construction costs, sales commissions and franchise Royalties incurred by the franchised Building Company.

(3) Adjusted Net Income consists of the Net Income reported to us plus the amount of compensation paid to the franchised Building Company owners (including salaries and benefits) reported to us but may not include other owner benefits.

All AR Homes® Businesses offer substantially the same homebuilding construction and services to the public.

Some outlets have sold and earned these amounts. Your individual results may differ. There is no assurance you'll sell or earn as much.

Neither we nor an independent certified public accountant has independently audited or verified the information.

We have written substantiation in our possession to support the information appearing in this financial performance representation. Written substantiation will be made available to you upon reasonable request.

Other than the foregoing information, we do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting our Chief Executive Officer, Donald L. Whetro, at 160 Fountain Parkway N, Suite 210, St. Petersburg, Florida 33716-1410 and (727) 536-5900 ext. 304, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For years ended December 31, 2023, 2024 and 2025

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	46	42	-4
	2024	42	42	0
	2025	42	38	-4
Company - Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Total Outlets	**2023**	**46**	**42**	**-4**
	2024	**42**	**42**	**0**
	2025	**42**	**38**	**-4**

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For years ended December 31, 2023, 2024 and 2025

State	Year	Number of Transfers
Alabama	2023	0
	2024	0
	2025	0
Florida	2023	0
	2024	1
	2025	0
Georgia	2023	0
	2024	0
	2025	0

State	Year	Number of Transfers
Indiana	2023	0
	2024	0
	2025	0
Minnesota	2023	0
	2024	0
	2025	0
North Carolina	2023	0
	2024	0
	2025	0
Ohio	2023	0
	2024	0
	2025	0
South Carolina	2023	0
	2024	0
	2025	0
Tennessee	2023	0
	2024	0
	2025	0
Texas	2023	0
	2024	0
	2025	0
Virginia	2023	0
	2024	0
	2025	0
Total	**2023**	**0**
	2024	**1**
	2025	**0**

Table No. 3
Status of Franchised Outlets
For years ended December 31, 2023, 2024 and 2025

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at the End of the Year
Alabama	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at the End of the Year
Florida	2023	20	0	1	0	0	0	19
	2024	19	0	0	0	0	0	19
	2025	19	1	1	0	0	0	19
Georgia	2023	2	0	0	0	0	0	2
	2024	2	0	1	0	0	0	1
	2025	1	0	0	0	0	0	1
Indiana	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Minnesota	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0
North Carolina	2023	7	0	0	0	0	1	6
	2024	6	0	0	0	0	0	6
	2025	6	0	0	0	0	1	5
Ohio	2023	2	0	1	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	1	0	0	0	0
South Carolina	2023	4	0	0	0	0	0	4
	2024	4	1	0	0	0	0	5
	2025	5	0	1	0	0	0	4
Tennessee	2023	3	1	1	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Texas	2023	3	0	1	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Virginia	2023	2	0	1	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Total	**2023**	**46**	**1**	**5**	**0**	**0**	**0**	**42**
	2024	**42**	**1**	**1**	**0**	**0**	**0**	**42**
	2025	**42**	**1**	**5**	**0**	**0**	**0**	**38**

Table No. 4
Status of Company-Owned Outlets
For years ended December 31, 2023, 2024 and 2025

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired by Franchisor	Outlets Closed	Outlets Sold to Franchisee	Outlets at the End of the Year
Alabama	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Florida	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Georgia	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Indiana	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Minnesota	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
North Carolina	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Ohio	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
South Carolina	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Tennessee	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Texas	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Virginia	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired by Franchisor	Outlets Closed	Outlets Sold to Franchisee	Outlets at the End of the Year
	2025	0	0	0	0	0	0
Total	**2023**	**0**	**0**	**0**	**0**	**0**	**0**
	2024	**0**	**0**	**0**	**0**	**0**	**0**
	2025	**0**	**0**	**0**	**0**	**0**	**0**

Table No. 5
Projected Openings as of December 31, 2025

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
Alabama	0	0	0
Florida	0	0	0
Georgia	0	0	0
Indiana	0	0	0
Minnesota	0	0	0
North Carolina	0	0	0
Ohio	0	1	0
South Carolina	0	0	0
Tennessee	0	0	0
Texas	0	3	0
Virginia	0	0	0
Total	**0**	**4**	**0**

The name, business address, and business telephone number of each current franchisee as of December 31, 2025 are listed on Exhibit "I" to this disclosure document.

The name, city and state, and current business telephone number (or, if unknown, the last known home telephone number) of 6 franchisees who had a franchise terminated, cancelled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the 12-month period ending December 31, 2025, or has not communicated with us within 10 weeks of the date of the disclosure document issuance date are listed on Exhibit "J" to this disclosure document.

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

As of the date of this disclosure document, we are not offering any existing company-owned outlets to prospective franchisees, including those that we have reacquired from a franchisee. If we begin to offer

any such outlet, specific information about the outlet will be provided to you in a separate supplement to this disclosure document.

As of the date of this disclosure document, we have no current or former franchisees who have signed provisions during the last three fiscal years restricting their ability to speak openly to you about their experience with the our franchise system.

As of the date of this disclosure document, there are no trademark-specific franchisee organizations associated with our franchise system.

ITEM 21
FINANCIAL STATEMENTS

Attached as Exhibit "A" are our audited financial statements from the years ending December 31, 2023, 2024 and 2025. Also attached as Exhibit "A" are our unaudited Balance Sheet and Statement of Income as of March 31, 2026.

ITEM 22
CONTRACTS

Attached to this disclosure document are the following contracts and their attachments:

1.	Franchise Agreement	Exhibit B
2.	Authorization Agreement for ACH Direct Deposit/Withdrawals	Exhibit C
3.	Assignment and Assumption of Franchise and License Agreement and Consent to Assignment	Exhibit D
4.	UCC Financing Statements	Exhibit E
5.	Confidentiality Agreement	Exhibit F
6.	Principal Owner's Guaranty	Exhibit G
7.	Principal Owner's Statement	Exhibit H
8.	Franchise Compliance Certification	Exhibit M
9.	Model Home Furnishing Financing Documents	Exhibit N

ITEM 23
RECEIPTS

You will find 2 copies of a detachable Receipt in Exhibit "S" at the end of this disclosure document. One receipt must be signed, dated and delivered to us. The other receipt should be retained for your records.

EXHIBIT A
TO THE DISCLOSURE DOCUMENT

FINANCIAL STATEMENTS

THE FOLLOWING FINANCIAL STATEMENTS ARE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED AN OPINION WITH REGARD TO THE CONTENT OR FORM.

AR Franchising, Inc.
Balance Sheet

	Month Ending 05/31/2026	Month Ending 04/30/2026	Month Ending 03/31/2026
Assets			
Current Assets			
Cash and Cash Equivalents	1,958,538.91	2,746,445.95	2,070,092.10
Accounts Receivable, Net	555,320.74	726,862.11	1,837,718.01
Inventory	175,560.45	188,834.57	543,451.73
Prepaid Expenses	892,727.67	831,668.46	736,732.63
Total Current Assets	3,582,147.77	4,493,811.09	5,187,994.47
Fixed Assets, Net			
Fixed Assets	3,808,533.38	3,841,756.86	3,891,719.33
Total Fixed Assets, Net	3,808,533.38	3,841,756.86	3,891,719.33
Investments			
Investment in Subsidiary	775,833.06	924,376.52	1,262,197.83
Total Investments	775,833.06	924,376.52	1,262,197.83
Other Assets			
Other Assets	54,736.17	54,736.17	54,736.17
Total Other Assets	54,736.17	54,736.17	54,736.17
Total Assets	**$ 8,221,250.38**	**$ 9,314,680.64**	**$ 10,396,647.80**
Liabilities and Equity			
Current Liabilities			
Accounts Payable	206,692.80	215,912.48	448,096.11
Accrued Liabilities	4,306,724.29	4,425,866.19	4,675,729.71
Deferred Revenue	9,750.00	19,500.00	29,250.00
Note Payable - Current Portion	0.00	0.00	590,000.00
Total Current Liabilities	4,523,167.09	4,661,278.67	5,743,075.82
Long Term Liabilities			
Capital Leases	(2,790,062.84)	(2,790,062.84)	(2,790,062.84)
Note Payable - Long Term	4,500,000.00	4,500,000.00	4,800,000.00
Total Long Term Liabilities	1,709,937.16	1,709,937.16	2,009,937.16
Stockholders Equity			
Partners Equity	(15,139,404.91)	(15,139,404.91)	(15,139,404.91)
Common Stock	100,000.00	100,000.00	100,000.00
Additional Paid In Capital	395,428.00	395,428.00	395,428.00
Dividend Paid	54,925,715.48	54,209,667.48	54,209,667.48
Retained Earnings	71,797,109.20	71,497,279.21	71,200,706.17
Net Income (Loss)	(239,270.68)	299,829.99	296,573.04
Total Stockholders Equity	1,988,146.13	2,943,464.81	2,643,634.82
Total Liabilities and Equity	**$ 8,221,250.38**	**$ 9,314,680.64**	**$ 10,396,647.80**

AR Franchising Inc
Profit and Loss
01/01/2026 Through 05/31/2026

	Actual
Revenue	
Revenue - Sales	59,083.00
Revenue - Products	1,203,284.00
Revenue - Services	6,260,713.35
Revenue - Other	515,696.37
Sales Returns and Discounts	1,199.97
Total Revenue	8,037,576.75
Cost of Revenue	
Cost of Products Revenue	852,122.49
Total Cost of Revenue	852,122.49
Gross Profit	7,185,454.26
Operating Expenses	
General and Administrative Expenses	610,053.17
Marketing and Advertising Expenses	216,193.34
Depreciation and Amortization Expense	98,267.99
Payroll and Related Expenses	3,355,164.10
Utilities and Facilities	207,218.15
Operating and Maintenance Expenses	910,258.40
Taxes and Insurance	59,561.51
Total Operating Expenses	5,456,716.66
Other Income (Expense)	
Total Other Income (Expense)	(715,164.35)
Net Income (Loss)	**$ 1,013,573.25**

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Consent of Independent Registered Public Accounting Firm

We consent to the inclusion in the Franchise Disclosure Document dated June 26, 2026 issued by AR Franchising, Inc. and Subsidiaries, of our report dated May 8, 2026, with respect to the consolidated financial statements of AR Franchising, Inc. and Subsidiaries as of December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024, and 2023.

Forvis Mazars, LLP

Forvis Mazars, LLP
Jacksonville, Florida
June 26, 2026

AR Franchising, Inc. and Subsidiaries

Independent Auditor's Report and Consolidated Financial Statements

December 31, 2025 and 2024

AR Franchising, Inc. and Subsidiaries
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December 31, 2025 and 2024

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Independent Auditor's Report

Shareholders
AR Franchising, Inc. and Subsidiaries
Clearwater, Florida

Opinion

We have audited the consolidated financial statements of AR Franchising, Inc. (a Florida Corporation) and Subsidiaries (the "Company"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the related consolidated statements of operations, changes in shareholders' equity and cash flows for the years ended December 31, 2025, 2024 and 2023, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for the years ended December 31, 2025 2024 and 2023 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of AR Franchising, Inc. and Subsidiaries' internal control. Accordingly, no such opinion is expressed;
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements;
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about AR Franchising, Inc. and Subsidiaries' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Forvis Mazars, LLP

Jacksonville, Florida
May 8, 2026

AR Franchising, Inc. and Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

	2025	2024
ASSETS		
Current Assets		
Cash and cash equivalents	$ 2,245,276	$ 982,393
Restricted cash	-	30,898
Receivable from franchises, net	1,149,177	1,738,845
Notes receivable from franchises, net - current	1,584,313	1,056,533
Assets held for sale	1,350,000	-
Interior design installation in progress	398,843	242,667
Prepaid expenses and other assets	634,916	634,078
Total Current Assets	7,362,525	4,685,414
Software and equipment, net	4,003,112	3,976,436
Notes receivable from franchises, net less current	352,250	1,118,213
Lease right-of-use assets	2,790,063	3,102,145
Total Assets	$ 14,507,950	$ 12,882,208
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	$ 1,319,961	$ 914,787
Franchise and customer deposits	1,273,307	1,433,778
Line of credit	1,350,000	-
Lease liabilities, current portion	309,458	286,447
Notes payable, current portion	177,087	-
Total Current Liabilities	4,429,813	2,635,012
Lease liabilities, less current portion	2,746,641	3,056,099
Notes payable, less current portion	4,922,913	-
Total Liabilities	12,099,367	5,691,111
Shareholders' Equity		
Common Stock, no par value, stated at $.10 per share, 1,000,000 shares authorized, issued and outstanding	100,000	100,000
Additional paid-in capital	827,386	960,798
Retained earnings	17,042,893	16,247,171
Unearned ESOP shares	(15,561,696)	(10,116,872)
Total Shareholders' Equity	2,408,583	7,191,097
Total Liabilities and Shareholders' Equity	$ 14,507,950	$ 12,882,208

AR Franchising, Inc. and Subsidiaries
Consolidated Statements of Operations
Years Ended December 31, 2025, 2024, and 2023

	2025	2024	2023
Revenues			
Franchise and license fees	$ 15,849,856	$ 18,776,543	$ 26,567,114
Interior design services and merchandise sales	2,854,735	3,144,166	4,550,318
Residential design fees	479,149	1,237,328	1,711,401
Vendor subsidies	1,460,382	1,576,379	1,195,930
Rental and other income	84,222	95,604	306,857
Interest income	339,964	515,355	558,048
Total Revenues	21,068,308	25,345,375	34,889,668
Expenses			
Advertising, residential design, and other franchising support services	10,367,435	11,515,893	12,162,708
Cost of providing interior design services and merchandise sales	2,980,334	3,596,402	5,301,515
General and administrative expenses	3,340,593	4,089,253	6,362,787
Interest expense	413,437	349,487	744,847
Total Expenses	17,101,799	19,551,035	24,571,857
Other Income			
Employee retention credit	-	-	1,705,414
Net Income	$ 3,966,509	$ 5,794,340	$ 12,023,225

AR Franchising, Inc. and Subsidiaries
Consolidated Statements of Changes in Shareholders' Equity
Years Ended December 31, 2025, 2024, and 2023

	Common Stock		Additional Paid in	Retained	Unearned ESOP	Total Shareholders
	Shares	Amount	Capital	Earnings	Shares	Equity (Deficit)
Balance, December 31, 2022	1,000,000	$ 100,000	$ 1,124,800	$ 8,373,276	$ (11,548,925)	$ (1,950,849)
ESOP shares released	-	-	(104,275)	-	829,544	725,269
Net income	-	-	-	12,023,225	-	12,023,225
Distributions	-	-	-	(6,464,303)	-	(6,464,303)
Balance, December 31, 2023	1,000,000	100,000	1,020,525	13,932,198	(10,719,381)	4,333,342
ESOP shares released	-	-	(59,727)	-	602,509	542,782
Net income	-	-	-	5,794,340	-	5,794,340
Distributions	-	-	-	(3,479,367)	-	(3,479,367)
Balance, December 31, 2024	1,000,000	100,000	960,798	16,247,171	(10,116,872)	7,191,097
Issuance of unearned ESOP shares	-	-	-	-	(6,358,270)	(6,358,270)
ESOP shares released	-	-	(133,412)	-	913,446	780,034
Net income	-	-	-	3,966,509	-	3,966,509
Distributions	-	-	-	(3,170,787)	-	(3,170,787)
Balance, December 31, 2025	1,000,000	$ 100,000	$ 827,386	$ 17,042,893	$ (15,561,696)	$ 2,408,583

AR Franchising, Inc. and Subsidiaries
Consolidated Statements of Cash Flows
Years Ended December 31, 2025, 2024, and 2023

	2025	2024	2023
Operating Activities			
Net income	$ 3,966,509	$ 5,794,340	$ 12,023,225
Items not requiring (providing) cash			
Depreciation and amortization	1,116,559	766,099	785,629
Provision for credit losses on accounts receivable	563,609	598,253	372,958
Loss on disposal of property and equipment	-	7,725	894,286
Noncash operating lease expense	312,082	305,393	357,891
Compensation costs related to ESOP	780,034	542,782	725,269
Changes in			
Receivable from franchises, net	26,059	(395,731)	(903,685)
Interior design installation in progress	(156,176)	626,681	694,424
Prepaid expenses and other assets	(838)	541,046	(103,087)
Accounts payable and accrued liabilities	405,174	(1,054,462)	(364,083)
Franchise and customer deposits	(160,471)	1,695	701,089
Lease liabilities	(286,447)	(270,449)	(160,821)
Net Cash Provided by Operating Activities	6,566,094	7,463,372	15,023,095
Investing Activities			
Purchase of property and equipment	(1,143,235)	(1,580,577)	(1,389,672)
Purchase of asset held for sale	(1,350,000)	-	-
Payments received on notes receivable from franchises	372,827	1,791,533	2,226,759
Advances on notes receivable from franchises	(134,644)	(316,268)	(981,156)
Net Cash Used by Investing Activities	(2,255,052)	(105,312)	(144,069)
Financing Activities			
Payments on notes payable	(900,000)	(5,989,650)	(6,271,463)
Net borrowings (payments) on line of credit	1,350,000	-	-
Payments to former shareholders	(358,270)	-	-
Distributions to shareholders	(3,170,787)	(3,479,367)	(6,464,303)
Net Cash Provided (Used) by Financing Activities	(3,079,057)	(9,469,017)	(12,735,766)
Increase (Decrease) in Cash, Cash Equivalents, Restricted Cash and Restricted Cash Equivalents	1,231,985	(2,110,957)	2,143,260
Cash, Cash Equivalents, Restricted Cash and Restricted Cash Equivalents, Beginning of Year	1,013,291	3,124,248	980,988
Cash, Cash Equivalents, Restricted Cash and Restricted Cash Equivalents, End of Year	$ 2,245,276	$ 1,013,291	$ 3,124,248
Supplemental Cash Flows Information			
Interest paid	$ 413,437	$ 349,487	$ 744,847
Noncash Items Related to Investing and Financing Activities			
Issuance of unearned ESOP shares through note	$ 6,358,270	$ -	$ -
Lease liabilities arising from obtaining right-of-use assets	$ -	$ 154,431	$ 3,423,076

Note 1. Organization and Significant Accounting Policies

Description of the Business

AR Franchising, Inc. ("ARF") is a franchisor of residential home building companies (the "Franchises" or "Franchisees") engaged in the sale and construction of high-quality, single- family homes primarily in the midwestern and southeastern United States. ARF provides its trade name, residential designs, computer software, computer network (including hosting capabilities), purchasing information, volume purchasing arrangements, and marketing programs and services to the Franchises. In addition, ARF offers interior design services to the Franchises and their customers.

ARF owns 100% of the outstanding membership interests of ARH Models, LLC and ARH Financial, LLC (collectively "AR Models"). AR Models finances franchisees' home construction for franchisees of ARF. The accounts and results of operations for AR Models are included in the accompanying consolidated financial statements.

ARIS Partners, LLC ("ARIS") is wholly-owned by ARF. ARIS was established to license internally developed business systems, including software, to existing homebuilding companies that do not want to purchase a more restricted and inclusive franchise agreement from ARF. The accounts and results of operations are included in the accompanying consolidated financial statements.

Inspired Living Designs, LLC ("ILD") is wholly-owned by ARF. ILD was established as a direct-to-market business, where ILD sells building floor plans directly to builders under the name Luxury Simplified. The accounts and results of operations are included in the accompanying consolidated financial statements.

Effective January 1, 2020, all of the shareholders of AR Franchising, Inc., and its wholly-owned subsidiaries discussed above, contributed all outstanding shares to AR Family Holdings, LLC, a Florida limited liability company.

Principles of Consolidation

The consolidated financial statements are comprised of the accounts of ARF, ARIS, ILD, and AR Models. Collectively, these entities are referred to as the "Company".

All significant intercompany balances and transactions have been eliminated in consolidation.

In accordance with the provisions of Accounting Standards Codification ("ASC") Topic 810, the Company completes a review of potential variable interest entities ("VIEs") and assesses whether it is the primary beneficiary of any potential VIEs. Based on this review and assessment as of December 31, 2025 and 2024, the Company determined that there are no separate entities in which the Company has ownership interest or is deemed to control, or for which it is the primary beneficiary. See further information in Note 11.

Franchise Operations

The Franchise network consists of 40 Franchises as of December 31, 2025 and 42 Franchises as of December 31, 2024 and 2023. At December 31, 2025, 2024, and 2023, no Franchises have additional rights to use the "Corial by Arthur Rutenberg" brand and trademark.

In addition, the ARIS licensing network consists of four and six licensees as of December 31, 2025 and 2024, respectively.

Cash and Cash Equivalents

Cash and cash equivalents include investments in highly liquid financial instruments with original maturities of three months or less.

Restricted Cash

Restricted cash consists of funds collected from Franchises for estimated premiums payable under a Company-sponsored insurance policy.

Receivable from Franchises

Receivables from Franchises consist primarily of amounts due from the Franchises for custom residential design and interior design services. Accounts receivable from customers and vendors consist primarily of amounts due from customers for interior design services and from vendors for coop advertising expenses.

The allowance for credit losses is an estimate calculated based on an analysis of current business and economic risks, customer and Franchise creditworthiness, specific identifiable risks, or other factors that may indicate a potential loss. The allowance is reviewed on a regular basis to ensure that it adequately provides for all reasonably expected losses in the receivable balances. As of December 31, 2025 and 2024, the Company's allowance for credit losses amounted to approximately $1,100,000 and $749,000, respectively.

Effective January 1, 2025, the Company adopted Accounting Standards Update 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. In accordance with this guidance, the Company elected the practical expedient to assume that current conditions at the balance sheet date remain unchanged over the remaining life of its current accounts receivable and current contract assets when estimating expected credit losses. In addition, as a non-public entity, the Company elected the accounting policy to consider subsequent cash collections after the balance sheet date when estimating expected credit losses; subsequent collections are evaluated through the date the financial statements are available to be issued.

Interior Design Installation in Process

Interior design installation in process is stated at the lower of cost or net realizable value and consists primarily of direct material costs related to the Company's interior design services and sales of furniture and accessories to furnish model homes and homes being constructed by franchise customers.

Revenue Recognition

The Company applies the provisions of ASC *Topic 606, Revenue from Contracts with Customers* (ASC 606). This standard requires an entity to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The Company has evaluated each of the five steps in ASC 606, which are as follows: (1) Identify the contract with the customer; (2) Identify the performance obligations in the contract; (3) Determine the transaction price; (4) Allocate the transaction price to the performance obligations; and (5) Recognize revenue when (or as) performance obligations are satisfied.

Franchise and License Fees

Franchise revenues include two performance obligations. The first performance obligation is the initial training and onboarding of new franchises, which includes all of the activities that enable franchisees to operate the franchises. These activities are fundamental to operating in the homebuilding industry and are thus not specific to the Company. Initial franchise fees are fixed and recognized ratably over the period of onboarding and training (typically 3 to 6 months), as the customer simultaneously receives the benefit as the Company performs the service. The second performance obligation entails providing a license to access ARF's intellectual property during the term of the

franchise agreement. This license includes the brand name, product manuals, computer systems, marketing programs and services, and vendor purchase programs. License revenue consists of a sales-based royalty recognized monthly over the term of the franchise agreement (typically 10 years). Some contracts may include a financing component; however, the overall impact to the financial statements is deemed immaterial. Intercompany revenues and costs are eliminated in consolidation. Incremental costs to obtain contracts include primarily commissions, which are capitalized and amortized over the average franchise life (typically 10 years).

Interior Design Services and Merchandise Sales

Interior design services and merchandise sales contain two performance obligations. The first performance obligation is the preparation and delivery of an interior design plan and revenue is recognized upon presentation and delivery of the design plan, which is when the Company transfers control of the asset to the customer. The second performance obligation is the installation of the interior design materials, for which revenue is recognized over time, given that the Company's performance results in an asset for which it has no alternative use, and the Company is entitled to payment for performance completed to date. The Company measures progress toward complete satisfaction of this performance obligation using a cost-to-cost method. Intercompany revenues and costs are eliminated in consolidation. Fees in contracts for interior design and merchandise sales are typically fixed. In addition, the Company has elected to exclude taxes collected on behalf of third parties from the transaction price.

Residential Design Fees

Residential design services represent one performance obligation, which is the design and delivery of a personalized floor plan or set of working drawings. Revenue is recognized over the period of performance based on labor hours incurred. Fees for these services are typically variable; however, given the short duration of the contract, variability is typically settled within a short period of time. Intercompany revenues and costs are eliminated in consolidation.

Vendor Subsidies

Vendor subsidies reflects amounts collected via cash rebates from certain vendors for exclusive supplier status within the franchisees' model homes.

Interest Income

ARF earns interest income over time based on stated interest rates on notes receivable issued to franchises.

Advertising, Residential Design, and Other Franchise Support Services

The Company supplies the franchises with various services, including advertising and sales support, residential design, data processing, and purchasing information support. Costs associated with providing these services are reported as expenses in the accompanying consolidated statements of operations. Advertising costs are expensed as incurred. Advertising expense was approximately $75,000, $29,000 and $11,000 for the years ended December 31, 2025, 2024 and 2023, respectively.

Income Taxes

The Company has elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code. Under these provisions, corporations are not required to pay federal or Florida state corporate income taxes on their taxable income. Instead, the shareholders are taxed on the taxable income of the Company. The tax returns and the amount of distributable income or loss are subject to examination by federal and state taxing authorities. If such examinations result in changes to distributable income or loss, the tax liability of the shareholders would be changed accordingly.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates made by management in preparing the accompanying consolidated financial statements include credit losses for receivables from franchises and notes receivable, impairment of useful lives for property and equipment, including internally developed software. Actual results could differ from those estimates.

Leases

The Company determines if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of ROU assets and lease liabilities on the consolidated balance sheet. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The Company determines lease classification as operating or finance at the lease commencement date.

The Company combines lease and nonlease components, such as common area and other maintenance costs, in calculating the ROU assets and lease liabilities for its office buildings and vehicles.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. The Company has made a policy election to use a risk-free rate (the rate of a zero-coupon U.S. Treasury instrument) for the initial and subsequent measurement of all lease liabilities. The risk-free rate is determined using a period comparable to the lease term.

The lease term may include options to extend or to terminate the lease that the Company is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term.

The Company has elected not to record leases with an initial term of 12 months or less on the consolidated balance sheets. Lease expense on such leases is recognized on a straight-line basis over the lease term.

The Company has determined that it has no finance lease arrangements at December 31, 2025 and 2024.

Impairment of Long-Lived Assets

The Company performs a review of its long-lived assets, including internally developed software to determine the existence of any impairments. At December 31, 2025 and 2024, management assessed the recoverability of the internally developed software based on expected future cash flows and technological feasibility. No impairment charges are recorded in the accompanying consolidated financial statements for the years ended December 31, 2025, 2024, and 2023.

Note 2. Receivables and Concentration of Credit Risk

Receivables

Receivables consist of the following at December 31:

	2025	2024
Franchise fees due from Franchises	$ 297,884	$ 313,034
Other receivables due from Franchises	1,155,427	1,341,090
Accounts receivable from customers and vendors	674,811	667,127
	2,128,122	2,321,251
Allowance for credit losses	(978,945)	(582,406)
	$ 1,149,177	$ 1,738,845

Allowance for Credit Losses

	2025	2024
Beginning of period	$ 582,406	$ 151,223
Provision for credit loss expense	396,539	614,033
Allowance adjustments	-	(182,850)
End of year	$ 978,945	$ 582,406

Concentration of Credit and Market Risk

The Company is a franchisor of residential real estate companies engaged in the sale and construction of single-family homes. As such, the Company grants credit to Franchises, which operate in the states of Florida, North Carolina, South Carolina, Tennessee, Ohio, Georgia, Alabama, Virginia, Kentucky, Texas, and Indiana.

The Company is exposed to the risks generally associated with the commercial real estate market. The market values of commercial real estate are subject to volatility and may be affected adversely by a number of factors, including, but not limited to, national, regional, and local economic conditions.

The Company maintains cash deposits with financial institutions that, at times, may exceed federally insured limits.

Note 3. Impairment of Long-Lived Assets

The Company performs a review of its long-lived assets, including internally developed software, to determine the existence of any impairments. At December 31, 2025 and 2024, management assessed the recoverability of the internally developed software based on expected future cash flows and technological feasibility. No impairment charges are recorded in the accompanying consolidated financial statements for the years ended December 31, 2025, 2024, and 2023.

Note 4. Software and Equipment

Software and equipment are stated at cost less accumulated depreciation and amortization. Depreciation and amortization is provided using straight-line methods over the shorter of the estimated useful lives of the assets or the term of the lease, which range from 3 to 10 years. Software and equipment consist of the following at December 31:

	2025	2024
Computer equipment and software	$ 11,641,202	$ 10,586,073
Furniture and fixtures	451,580	363,444
Leasehold improvements	1,414,386	1,414,386
	13,507,168	12,363,903
Accumulated depreciation and amortization	(9,504,056)	(8,387,467)
	$ 4,003,112	$ 3,976,436

Depreciation and amortization expense were approximately $1,116,000, $766,000, and $785,000 for the years ended December 31, 2025, 2024, and 2023, respectively.

Internally Developed Software

Application development stage costs and upgrade and enhancement costs for significant internally developed software projects are capitalized and amortized over 3 years as part of computer equipment and software and are included in property and equipment in the accompanying consolidated balance sheets.

Held-for-Sale Real Estate

During the year ended December 31, 2025, the Company acquired real estate property through a foreclosure process. The acquisition was accounted for as an asset acquisition, as the acquired assets did not meet the definition of a business under U.S. GAAP. The total purchase price, inclusive of transaction costs, was allocated to the acquired assets based on their relative fair values at the acquisition date. As of December 31, 2025, total assets held for sale were $1,350,000.

Management determined that, at the acquisition date, the criteria for classification as held for sale under ASC 360-10-45 were met, as the Company committed to a plan to sell the property, the property was available for immediate sale in its present condition, and the sale was considered probable within one year. Accordingly, the property has been classified as real estate held for sale and is presented separately from property and equipment on the consolidated balance sheet.

Assets classified as held for sale are reported at the lower of carrying amount or fair value less costs to sell and are not depreciated. As of December 31, 2025, management determined that no impairment loss was required, as the estimated fair value less costs to sell exceeded the carrying amount of the property. If market conditions or other factors change, the Company will evaluate the property for impairment in future periods.

Note 5. Notes Receivable from Franchises

Notes receivable from Franchises consists of the following as of December 31:

	2025	2024
Note receivable line of credit from a Franchise, bearing 0% interest. Franchise to repay the Company at 150% of monies advanced by the Company between July 2017 and May 2019. Note matures on December 28, 2026.	$ 15,565	$ 15,565
Note receivable line of credit from a Franchise, bearing 0% interest. Franchise to repay the Company at 150% of monies advanced by the Company between December 2020 and November 2022. Note matures on December 3, 2030.	167,053	167,070
Notes receivable from multiple Franchises, bearing interest at 16%. Notes are secured by personal property with interest-only payments due monthly through the maturity date. All principal and outstanding interest due on maturity dates ranging from January 2026 to March 2028.	1,641,183	1,908,009
Notes receivable line of credit from a Franchise, bearing interest at 14%. Note is secured by personal property with monthly payments of principal and interest continuing through the maturity date of September 2028.	81,544	-
Notes receivable line of credit from a Franchise, bearing interest at 12%. Note is secured by personal property with monthly payments of principal and interest continuing through the maturity date of October 2027.	73,489	251,172
Notes receivable line of credit from a Franchise issued during 2025 and fully paid off in January 2026.	124,799	-
	2,103,633	2,341,816
Current portion of notes receivable from Franchises	(1,584,313)	(1,056,533)
Allowance for credit losses	(167,070)	(167,070)
	$ 352,250	$ 1,118,213

Future minimum principal payments under notes receivable from Franchises are as follows at December 31:

2026	$ 1,584,313
2027	184,670
2028	167,597
2029	-
2030	167,053
	$ 2,103,633

The Company had no write-offs of notes receivable during 2025 and $167,070 of write-offs in 2024. The Company had no write-offs of notes receivable during 2023. The Company did not recover any previously reserved amounts in 2025, 2024, or 2023.

Note 6. Revolving Line of Credit

During November 2022, the Company entered into a $2,500,000 revolving line of credit agreement with a financial institution. The agreement requires monthly interest payments at an applicable rate based on the SOFR reference rate plus an applicable margin determined by the Company's senior leverage ratio. The interest rate at December 31, 2025 and 2024 including the applicable margin, was 6.62% and 8.13%, respectively. The revolving line of credit matures on November 30, 2027. The revolving line of credit requires the Company to meet certain financial covenants and comply with customary affirmative and negative covenants. As of December 31, 2025 and 2024, the Company was in compliance with these covenants. As of December 31, 2025, there was an outstanding balance of $1,350,000. As of December 31, 2024, there was no outstanding balance.

Note 7. Notes Payable

During January 2025, the Company entered into a term loan agreement with a financial institution. The principal amount of the note is $6,000,000 and matures in January 2030. The agreement requires quarterly principal payments of $300,000. Interest was calculated using the SOFR reference rate plus an applicable margin determined by the Company's senior leverage ratio. The interest rate as of December 31, 2025, including the applicable margin, was 6.62%. The amount outstanding on the note as of December 31, 2025 was $5,100,000. The note required the Company to meet certain financial covenants and comply with customary affirmative and negative covenants. As of December 31, 2025, management believes they were in compliance with these covenants.

The note agreement also had an excess cash flow prepayment requirement, whereas the Company shall prepay principal in addition to the scheduled quarterly principal payments. The additional principal payments were equal to 50% of the excess cash flows of the Company for each fiscal year end.

Future minimum principal payments under long-term debt are as follows at December 31:

2026	$ 177,087
2027	220,431
2028	230,416
2029	240,854
2030	251,765
Thereafter	3,979,447
	$ 5,100,000

Note 8. Commitments and Contingencies

Leases

Operating Leases

The Company leases its office space, retail space for design centers, and warehouse space under operating leases with terms expiring in various years through October 2033. These leases generally contain renewal options for periods up to 5 years and require the Company to pay all executory costs (property taxes, maintenance, and insurance). Lease payments have an escalating fee schedule, which ranges from a 0% to 3% increase each year. Termination of the leases is generally prohibited unless there is a violation under the lease agreement. The Company has no material related-party leases. The Company's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

The lease expense and other required information are as follows for the years ended December 31:

	2025	2024	2023
Lease expense			
Operating lease expense	$ 427,618	$ 428,089	$ 441,691
Other information			
Cash paid for amounts included in the measurement of lease liabilities			
Operating cash flows from operating leases	$ 401,983	$ 391,097	$ 244,620
Right-of-use assets obtained in exchange for new operating lease liabilities	$ -	$ 154,431	$ 3,423,076
Weighted-average remaining lease term in years for operating leases	7.69 years	8.69 years	9.80 years
Weighted-average discount rate for operating leases	3.63%	3.63%	3.59%

Approximate future minimum rental payments are as follows for the year ending December 31:

2026	$ 414,097
2027	430,288
2028	445,872
2029	459,304
2030	452,044
Thereafter	1,312,496
Total undiscounted cash flows	3,514,101
Present value discount	(458,002)
Total lease liabilities	$ 3,056,099

Note 9. Employee Retention Credit

In response to the economic impact of the COVID-19 pandemic, Congress introduced the Employee Retention Credit (ERC). The ERC is a refundable payroll tax credit available to taxpayers who experienced either a full or partial suspension of business operations or had a significant drop in gross receipts during 2020 and 2021. For 2020, the credit is computed at a rate of 50% of qualified wages paid, up to $10,000 per eligible employee in wages and healthcare, with a maximum credit in 2020 of $5,000 per eligible employee. For 2021, the credit is computed at a rate of 70% of qualified wages paid, up to $10,000 per eligible employee in wages and healthcare, per quarter, for a total of up to $21,000 per eligible employee for 2021.

The Company qualified for the ERC based on a reduction in gross receipts. The Company applied for the ERC in 2023 and elected to account for the ERC as a government grant by analogy to IAS 20, *Accounting for Government Grants and Disclosure of Government Assistance*. Under IAS 20, the ERC may be recognized once there is reasonable assurance that the Company will comply with the conditions attached to the ERC and the ERC will be received. During 2020-2022, the Company incurred qualifying wages and recognized $1,705,414 associated with the ERC as grant income in other income in the 2023 consolidated statements of operations.

Note 10. Related Party Transactions

Amounts reported in the 2025, 2024, and 2023 consolidated statements of operations include the following transactions with related parties:

	2025	2024	2023
Franchise fee income	$ 338,305	$ 516,444	$ 735,226
Interior design services and merchandise sales, net	$ 37,968	$ 32,978	$ 39,000

As of December 31, 2025 and 2024, approximately $34,000 and $17,000 due from related parties are included in receivables from franchises, net. As of December 31, 2024, approximately $84,000 was due to related parties is included in accounts payable and accrued liabilities.

Note 11. Variable Interest Entities

During 2019, the Company instituted a program to assist the franchises with the financing related to the construction of new model homes that involves traditional construction-perm financing from a third-party lender. Under this program, the franchises create a special purpose limited liability company ("SP LLC") for each model home project. The third-party lender provides between 70-80% of the financing and assumes a first mortgage, and ARF provides the remaining ("Gap") financing, which is secured by the SP LLC's members' equity. The franchise owners of SP LLC have all voting and control rights over SP LLC, including decision-making authority regarding location, design, furnishings, and sales negotiations with third-party buyers. In the case of an uncured default by SP LLC on the provided loans, ARF has the right to appoint a new manager and assume the SP LLC's members' rights. Upon the sale of the model home to a third-party buyer, ARF is entitled to a 30% share in net profits, if any.

With respect to the Company's involvement with SP LLC entities, the Company is required, under ASC Topic 810, to evaluate whether or not such entities require consolidation into the Company's consolidated financial statements. The Company initially performs these evaluations when each new entity is created and upon any events that require reconsideration of the entity. In order to determine if the Company should consolidate SP LLC, the Company determines if the SP LLC is a variable interest entity and if the Company is the primary beneficiary of the entity. To determine whether the Company is the primary beneficiary of an entity, the Company considers whether it has the ability to control the activities of the VIE that most significantly impact its economic performance. This analysis considers, among other things, whether they have: the ability to determine the budget and scope of construction of the model home; the ability to control financing decisions for the VIE; and the ability to determine the timeframe for sale and pricing of the model home. The Company has concluded that there are variable interests in the LLCs but as the Company does not have the ability to control such activities discussed above, it is not considered the primary beneficiary of the VIE. As of December 31, 2025 and 2024, the Company determined that no SP LLC in which they have variable interests met the requirements of a VIE for consolidation.

Amounts related to the Gap financing provided to these SP LLC entities totaled approximately $1,641,000 and $1,908,000 at December 31, 2025 and 2024, respectively, and are included in Notes receivable from Franchises, net in the accompanying consolidated balance sheets. The Company has also received interest prepayments required on the Gap financing to SP LLC entities. These interest prepayments received by the Company totaled approximately $59,000 at December 31, 2025 and 2024, and are included in Franchise and customer deposits in the accompanying consolidated balance sheets.

Note 12. Employee Benefit Plans

Employee Stock Ownership Plan

Effective January 1, 2022, the Company adopted the AR Family Holdings, LLC Employee Stock Ownership Plan (ESOP) to provide retirement and other benefits to substantially all persons employed by the Company and its subsidiaries not governed by the terms of a collective bargaining agreement or leased employee, who have met certain age and service requirements. The ESOP provides discretionary contributions by the Company as determined annually by the Shareholders, up to the maximum amount permitted under the Internal Revenue Code.

On November 30, 2022, the Company and its existing shareholders entered into agreements to effect a transfer of ownership to the AR Family Holdings, LLC Employee Stock Ownership Plan. The Company redeemed 190,000 shares of non-voting stock, at $62.56 per share, from the non-ESOP shareholders for $11,887,034, which was funded through a bank loan for $12,000,000.

The ESOP Trust purchased the 190,000 treasury shares from the Company through the issuance of a note payable to the Company for $11,887,034. The loan is evidenced by a term note with interest payable at 3.92% and repayable in annual installments of combined principal and interest of $841,473. The loan is payable in full by December 31, 2041, and is collateralized by the 190,000 Company shares.

Effective January 1, 2025, the Company and its existing shareholders entered into agreements to effect an additional 11% transfer of ownership to the AR Family Holdings, LLC Employee Stock Ownership Plan. The Company redeemed 110,000 shares of non-voting stock, at $57.80 per share, from the non-ESOP shareholders for $6,358,270, which was funded through a bank loan for $6,000,000 and cash of $358,270.

The ESOP purchased 110,000 treasury shares from the Company through the issuance of a note payable to the Company for $6,000,000 and cash of $358,270. The loan is evidenced by a term note with interest payable at 4.53% and repayable in annual installments of combined principal and interest of $490,071. The loan is payable in full by December 31, 2044, and is collateralized by the 110,000 Company shares.

The Company accounts for the leveraged ESOP in accordance with the Accounting Standards Codification 718-40. Accordingly, the loan from the ESOP is reflected on the Company's consolidated financial statements as unearned ESOP shares, a contra-equity account for the shares pledged as collateral. As the debt is repaid, shares are released from collateral, and the Company reports compensation expense equal to the current market price of the shares released by ESOP contributions. Dividends on allocated ESOP shares are recorded as a reduction of retained earnings; dividends on unallocated ESOP shares are recorded as a reduction of debt and accrued interest.

The amount contributed by the Company to the ESOP in 2025 and 2024 was $1,331,543 and $841,473, respectively, which was equal to the debt service, including interest. The Company recognized compensation expense based on the fair value of shares released in the amounts of $780,034 and $542,782, $725,269 for the years ended December 31, 2025, 2024, and 2023, respectively.

The ESOP shares were as follows as of December 31:

	2025	2024
Earned shares	43,313	28,294
Unearned shares	256,687	161,706
Total ESOP	300,000	190,000
Fair value of unearned shares	$ 12,313,259	$ 9,039,370

The Company has a repurchase obligation that requires it to repurchase its common stock from the ESOP for participants who are eligible to receive benefits under the terms of the plan and elect to receive cash in exchange for their common stock.

401(k) Plan

The Company sponsors a 401(k) plan for substantially all of its employees who meet the eligibility requirements, as defined in the plan. All contributions to the plan are made on a voluntary basis by plan participants. The Company contributed $152,125, $180,389, and $222,169 to the plan for the years ended December 31, 2025, 2024, and 2023, respectively.

Note 13. Subsequent Events

Subsequent events were evaluated through May 8, 2026, the date the consolidated financial statements were available to be issued.

EXHIBIT B
TO THE DISCLOSURE DOCUMENT

FORM OF FRANCHISE AGREEMENT

AR Franchising, Inc.

FRANCHISE AGREEMENT

Franchise Number ___

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Exhibits:

Exhibit A: Non-Exclusive Territory
Exhibit B: Required Franchise Operating Policies
Exhibit C: Authorization Agreement for ACH Direct Deposits/Withdrawals

FRANCHISE AGREEMENT #___

THIS FRANCHISE AGREEMENT (this "**Agreement**") made effective this ___ day of ___, 20__ (the "**Effective Date**") by and between **AR FRANCHISING, INC.**, a Florida corporation, having its principal place of business at 160 Fountain Parkway N, Suite 210, St Petersburg Florida 33716-1410 (hereinafter referred to as "**Franchisor**", "**us**", "**our**", or "**we**"); and _____, a(n) ____**[Individual] [Type of Entity]**_____, having its principal place of business at _____ (hereinafter referred to as "**Franchisee**", "**you**", or "**your**"). Capitalized terms used in this Agreement shall have the meanings specified in Section 2 of this Agreement or as set forth in the body of this Agreement.

INTRODUCTION

We have, as a result of the expenditure of our time, money, and considerable effort, developed (and continue to develop and modify) our unique system offering services for the planning, construction, and sales of Resident Products and residential housing, including both Single Family Homes and Multi-Family Homes, consisting of our distinctive Plans, Marks, Copyrights, Software Bundle, Programs, Manuals, documents, and materials, as well as our formats, methods, marketing and promotion strategies, policies, procedures, standards, specifications, training, trade secrets, business relationships, and confidential information (collectively, the "**System**") which is used for the establishment, development, and operation of an AR HOMES® franchise (the "**Franchise**" or "**AR Homes® Franchise**").

The System is identified by specific Marks and Copyrights for use in connection with the System, which we have, by maintaining high standards of quality and service, established a reputation, demand, and goodwill for the Residential Products constructed and sold under our Marks and Copyrights.

We grant franchise opportunities to persons who meet our qualifications and are willing to undertake the investment and effort to own and operate an AR HOME® Franchise, and you desire to and have been approved to enjoy the benefits set forth in this Agreement to operate a Franchise in accordance with our System Standards and the terms and conditions of this Agreement.

OPERATIVE TERMS:

You and we agree as follows:

1. Grant of Franchise

1.1 Your Franchise and Territory

We grant you, and you accept upon the terms and conditions of this Agreement, the right to use the System, including the Marks and

Copyrights, to operate a Franchise within the specific Territory identified in Exhibit ”A” of this Agreement.

1.2 Territorial Restrictions

Your Franchise may only operate within the Territory identified in Exhibit “A” of this Agreement. Your Territory is determined by governmental and geographic divisions and is subject to our site selection guidelines. You agree not to build or sell Residential Products located outside your Territory, or in any Community, that we have designated for someone else.

We may grant other franchisees, licensees, or ourselves, the right to operate a Franchise within your Territory. If we grant more than one Business in a Territory, then we may establish, in our sole discretion, an Off-site Territory. The Off-site Territory does not preclude another franchisee or licensee from operating a Model Home within a subdivided plot of Land or within a Community located in the Off-site Territory for the purpose of constructing Residential Products in such Community.

Any rights not expressly granted to you in this Agreement are reserved by us and our affiliates. Except as described above, we and our affiliates retain all rights with respect to the Franchise, the Marks, the Copyrights, the sale of similar or dissimilar products and services, and any other activities that we deemed appropriate whenever and wherever we desire, including, in our discretion and without granting any right to you, to:

a. sell (or authorize others to sell) products and services identified by the Marks, or other trade names, trademarks, service marks and commercial symbols for other services (e.g., repair services, interior décor, home furnishings, remodeling, lending, brokerage, title services, etc.);

b. operate ourselves or offer, sell, and support franchises or licenses for businesses that operate residential home building businesses inside or outside the Territory that do not use the Marks;

c. market, promote, and advertise Residential Products in your Territory with or without using the Marks, Copyrights, or System;

d. license or sell to others adaptations of our computer software, hardware, and technical services developed by us or in part licensed from other providers**;**

e. establish, offer, sell, or operate for ourselves or through affiliates, home building franchises at any location that do not feature the AR Homes® Mark for operation anywhere with no obligation to you under any terms and conditions we deem appropriate;

f. engage in any activities not expressly forbidden by this Agreement;

g. communicate directly with any customers for the purpose of monitoring your performance under this Agreement;

h. provide the services and sell any products authorized for AR HOMES® Franchises using the Marks or other trademarks and commercial symbols through alternate channels of distribution, such as joint marketing with partner or affiliate companies, mobile applications, online platforms, and Internet and catalog sales, including such services or products from or sold to any business that offers goods or services the same as or similar to those provided by AR HOMES® Franchises or in which trade secrets and other confidential information could be used to the disadvantage of us, any affiliate, or another franchisee (a "**Competitive Business**") inside and outside the Territory;

i. establish, own, or operate, and license or franchise others to establish, own, or operate, AR HOME® Franchises at any location outside your Territory under any terms and conditions we deem appropriate;

j. acquire the assets or ownership interests of one or more businesses offering and selling products and services similar to those offered and sold at AR HOMES® Franchises (even if such a business operates, franchises, or licenses a Competitive Business), and operate, franchise, license, or create similar arrangements for those businesses once acquired, wherever those business (or the franchisees or licensees of those businesses) are located or operating, including within the Territory; and

k. to be acquired (through acquisition of assets, ownership interests, or otherwise regardless of the transaction form) by a business offering and selling products and services similar to those offered and sold at AR HOMES® Franchises, or by any business, even if such business operates, franchises, or licenses a Competitive Business inside or outside the Territory.

We have no obligation to compensate you, nor will you have any claim for damages or other relief, if if we exercise any of the rights specified above inside the Territory.

1.3 Model Homes

We retain approval authority for the location, design, presentation and construction quality of each Model Home owned or operated by you. Your Model Home must be located within your Territory, and you may operate multiple Model Homes in your Territory, subject to our approval.

1.4 Business Entity

If you are, or at any time become, a Business Entity, you agree and represent that:

a. you have the authority to execute, deliver and perform your obligations under this Agreement and are duly organized or formed and validly existing in good standing under the laws of the state of your incorporation or formation;

b. your organizational or governing documents will recite that the issuance and transfer of any ownership interests in you are restricted by the terms of this Agreement, and all certificates and other documents representing ownership interests in you will bear a legend referring to the restrictions of this Agreement;

c. you will complete a "Principal Owner's Statement," which will completely and accurately describe all of your owners and their interests in you, and everyone who has voting or management rights and obligations. A copy of our current form of Principal Owner's Statement is attached to the Franchise Disclosure Document;

d. you and your owners agree to revise the Principal Owner's Statement as may be necessary to reflect any ownership changes and to furnish such other information about your organization or formation as we may request (no ownership changes may be made without our approval);

e. each of your owners during the term of this Agreement will sign and deliver to us our standard form of Principal Owner's Guaranty undertaking to be bound jointly and severally by all provisions of this Agreement and any other agreements between you and us. A copy of our current form of Principal Owner's Guaranty is attached to our Franchise Disclosure Document; and

f. at our request, you will furnish true and correct copies of all documents and contracts governing the rights, obligations and powers of your owners and agents (like articles of incorporation or organization and partnership, operating or shareholder agreements).

2. Glossary

For purposes of this Agreement, except as otherwise expressly provided:

2.1 "Accounting Manual"

Means a Manual that describes our ARIS software, typical accounting policies and procedures and the method in which to perform them in ARIS. A copy of the Accounting Software Manual is on AR Connect.

2.2 "Active Plans"

Means Plans currently included in our Plan Collection (Active Plans) report.

2.3 "Adjusted Sales Price"

Means the sum of (i) the amount shown in the "Total Cost" column of the Customer Statement of Account as prepared in accordance with the Accounting Manual, and (ii) any amounts expended by the customer with third parties for work performed on the Residential Product prior to Closing. We reserve the right to estimate a fair adjusted sales price of work done by such third parties if actual invoices are unavailable. It includes the total amount receivable from closings of Residential Products and Land, whether for cash or credit, whether or not payment is received, without deduction of any kind. In the case of conveyances of Residential Products in return for the buyer assuming or cancelling indebtedness otherwise due, it includes the amount of indebtedness cancelled or assumed. It applies to any lot that you purchase and carry for a period of more than one day on the general ledger of your franchise. But it does not include lots that are sold to your Buyer by a third party in connection with a Building Agreement or that you sell to a specific customer where you only act in the capacity of a real estate broker. It includes furnishings in the case of a Model Home.

2.4 "Advertising Material"

Means photographs, artwork, renderings, Marks, and graphics used in the preparation of advertising, Sales Collateral Materials, and signage in an electronic format.

2.5 "AR Connect"

Means our SharePoint site that provides documentation, directories, listings, forms and any other shared information to our or your authorized Users on confidential and/or proprietary basis.

2.6 "Back Office"

Means office functions we operate that can perform, at your option, accounting, accounts payable, CAD design for individual jobs, Personalized Floor Plans, and certain estimating and purchasing tasks for you at your expense.

2.7 "Building Agreement"

Means a contract between you and your customer for the construction of a home on a lot owned by the customer including Residential Products.

2.8 "Building Company"

Means an independently owned and operated franchisee or an affiliate of ours, which builds Residential Products.

2.9 "Building Company President" or "BCP"

Means an individual who is responsible for the management of a Building Company. The Building Company President is required to devote his or her full time, energy and effort to the management and operation of the Building Company

2.10 "Business Entity"

Means a business corporation, partnership, limited liability company or other legal entity.

2.11 "Community"

Means a subdivided plot of Land or part of a Planned Unit Development ("**PUD**") in which a franchisee will or does operate a Model Home.

2.12 "Contract Date"

Means the effective date of a Building Agreement, Home Purchase Agreement, or Lot Purchase Agreement.

2.13 "Contract Volume"

Means the total of the contract prices for all Purchase Agreements entered into during a specified period.

2.14 "Copyrights"

Means copyrights on the Plans, Programs, Advertising Materials, Sales Collateral Materials, documents, Forms, websites, materials on AR Connect, and other copyrighted or copyrightable materials.

2.15 "Show Home"

Means a furnished or staged home that is open for a brief, specified period

of time for a special event (including, but not limited to, Home-A-Rama, Parade of Homes, or similar events).

2.16 "Gross Sale"

Means the Adjusted Sales Price of homes or packages that include home and Land or the sales price of Land, at the time of final closing as shown on System screens and reports.

2.17 "Home Purchase Agreement"

Means a contract between you and your customer for the purchase of an Inventory Home, Model Home, or Presale Package.

2.18 "Indemnified Parties(y)"

Means us, our affiliates, subsidiaries, parent companies and our and their respective shareholders, directors, officers, employees, agents, successors, assigns, and other franchisees.

2.19 "Indemnity Claims"

Means the claims, causes of action, suits, allegations, investigations, regulatory inquiries, proceedings, demands, or any settlement thereof (whether or not a formal proceeding or action has been instituted) for which you are required to indemnify, defend, and hold all Indemnified Parties harmless, including those arising from or relating to the following:

a. all matters expressly described in this Agreement, including but not limited to claims, remedies, losses, liabilities, obligations, and damages;

b. any and all taxes on your Franchise, building company or your business, or levied against any fees or other payments you pay to us;

c. the operation, ownership, construction, development, management, or transfer of your Franchise, building company, or the franchised business, whether direct, indirect, or vicarious (even if negligence of any of the Indemnified Parties is alleged), including, but not limited to, claims asserted by your customers, subcontractors, employees, or affiliates;

d. any breach by you of this Agreement;

e. any copyright infringement, unauthorized use, or unfair competition, arising out of the use of plans that you prepared, or had prepared for you, other than by us;

f. any direct and administrative costs incurred to complete homes or provide warranty service to homes, started, or completed by your franchise;

g. any actual or alleged noncompliance with any laws or regulations;

h. any act, omission, representation, misrepresentation, misconduct, negligence, unauthorized business activity, or misuse or unauthorized use of our name, Marks, System, proprietary materials, plans, designs, or intellectual property; and/or

i. any claim or allegation that we or any Indemnified Parties are joint employers or other party responsible for your acts or omissions relating to your employees.

2.20 "Indemnity Costs"

Means all amounts that you are required to advance, reimburse, pay, or incur to indemnify the Indemnified Parties(y) arising out of or relating to any Indemnity Claim, whether incurred in connection with a filed or threatened claim, demand, investigation, proceeding, settlement, judgment, action of any nature or kind whatsoever, and includes, without limitation, all obligations, suits, assessments, losses, liabilities, demands, damages (actual, consequential, punitive, liquidated or otherwise), fines, penalties, assessments, equitable relief ordered, and costs reasonably incurred in the defense or resolution of any Indemnity Claim, including without limitation, all accountants' fees, attorney fees and expert witness fees, costs of investigation of claims and facts, costs of making claims for insurance, costs of seeking indemnity, court costs, other expenses of litigation or alternative dispute resolution, travel and living expenses, all at trial or on appeal, and costs and payments incurred in settlement or in payment of a judgment.

2.21 "Inventory Homes"

Means detached Single Family Homes including Land, for which the Start Date precedes the Contract Date.

2.22 "Job"

Means a residential construction project for which a Job Number has been assigned by You in your computer account.

2.23 "Land"

Means a developed lot or group of lots or tract of land in the process of development, or an undeveloped tract of land controlled or held for appreciation by you or for eventual resale to a specified or unspecified

customer. Land which is not zoned for residential use at the time of closing by you is excluded from this definition.

2.24 "Manuals"

Means manuals and videos that we may publish and other documentation such as the Product Manual, Accounting Manual, Required Franchise Operating Policies, and other documentation we designate for use by You, from time to time. We may change, modify, add to, replace, amend and/or supplement the Manuals at any time.

2.25 "Marks"

Means the trade names and trademarks including "AR Homes® and design," "AR Homes®" and the associated service mark as well as other trademarks, logos, designs and artwork we authorize franchisees to use from time to time.

2.26 "Model Home"

Means a furnished home, selected from or designed for our active Product Manual, which is maintained by you and kept open to the public at regular hours.

2.27 "Multi-Family Community"

Means one or more buildings containing Multi-Family Homes which are within a single final site plan approved by the appropriate jurisdictional authority.

2.28 "Multi-Family Homes"

Means attached homes in buildings of two (2) or more homes per building.

2.29 "Net Worth"

Means the amount derived by deducting Total Liabilities from Total Assets, all as determined in accordance with the accounting policies set forth in the Accounting Software Manual.

2.30 "Off-site"

Means any location within the Territory except in a Community where you have started or you operate a Model Home.

2.31 "Options"

Means changes made to a Standard Plan.

2.32 "Plans"

Means the design and documentation relating to the design, of Single Family or Multi-Family Homes, whether produced by us, you or others.

2.33 "Preferred Vendors"

Means a vendor or supplier we have designated from time to time for your purchases of materials, supplies, services and equipment and appliances for the construction, equipping and furnishing of your Model Home and/or Residential Products.

2.34 "Presale Packages"

Means detached Single Family Homes including Land, sold either on one Purchase Agreement ("PK-1") or two Purchase Agreements ("PK-2"), for which the Contract Date precedes the Start Date. This sale type requires deeded ownership of the lot by the Franchise at least 24 hours prior to the new Contract Date.

2.35 "Product Manual"

Means one of the Manuals which include Standard Plans and information about each Plan all of which we may change from time to time.

2.36 "Programs"

Currently means our proprietary ARIS application software for sales, purchasing, construction, remodeling, accounting, business management, warranty and other purposes and suitable software or systems we designate for you to use from time to time. Programs are part of the Copyrights.

2.37 "Purchase Agreements"

Means a Building Agreement, Home Purchase Agreement, or Lot Purchase Agreement, individually or collectively.

2.38 "Quality Standards"

Means construction standards that are acceptable to us to protect the brand and maintain consistent quality throughout the System. Our acceptance is based on conformance to Plans, specifications, the Job Selections Report, and craftsmanship generally equal to that of other ARH Model Homes open to the public.

2.39 "Required Franchise Operating Policies"

Means a section of the AR Connect that describes certain operating policies required of all franchisees. Our current Required Franchise Operating Policies are attached as Exhibit "B," all of which we may change, modify, supplement, remove and otherwise revise from time to time.

2.40 "Remodeling Projects"

Means work performed by you adding to, modifying, or repairing ARH or non-ARH Residential Products or commercial projects up to two stories.

2.41 "Residential Products"

Means buildings or land sold by you including Single Family Homes, Remodeling Projects, and Multi-Family Homes and includes the real property under such product where real property is included in the customer's closing statement for the Residential Product.

2.42 "Sales Collateral Material"

Means Marks, brochures, house sheets and other printed or electronic sales and reference materials designed by us.

2.43 "Single Family Homes"

Means detached one family homes including multi-generational homes.

2.44 "Standard Bill of Materials"

Means a list, including quantities, of the materials and labor required to build a specific Plan. It does not contain costs.

2.45 "Start Date"

Means the date when one of the following tasks has been completed on a home: (i) a footer has been poured; (ii) the form boards have been set for a monolithic slab; or (iii) the grade beam has been poured on piling jobs.

2.46 "Term"

Means the 10-year period beginning on the Effective Date or a shorter Term if otherwise stated in this Agreement.

2.47 "Termination"

Means cancellation of this Agreement in accordance with the provisions hereof or ending of this Agreement upon completion of its Term without signing a new Franchise Agreement.

2.48 "Territory"

Means a defined geographic area granted to a franchisee for the purpose of identifying the area where a Franchise exercises its rights under this Agreement, as more particularly identified in Exhibit "A" of this Agreement

2.49 "User"

Means any employee, agent, officer, or an individual authorized by you and approved by us to use the Programs.

3. Term of this Agreement and Renewal

This Agreement begins on the Effective Date and extends for the Term unless sooner terminated as provided herein.

Subject to the terms and conditions of this Agreement, upon expiration of this Agreement, you will have the option, not later than six (6) months prior to the expiration of the then-current Term, to enter into a franchise agreement and other agreements then offered by us and in the form then generally being offered to prospective franchisees for one (1) additional ten (10) year term. You shall give us at least six (6) months prior written notice to renew prior to the Termination of this Agreement. You may be eligible for renewal if all of the following conditions are met (as determined by us in our sole discretion):

a. You have paid the successor agreement fee equal to fifty percent (50%) of our then-current initial franchise fee, in the form of a lump sum payment;

b. You have paid all Royalty, amounts owed for purchases from us and all other amounts owed to us or to third-party creditors and have submitted all required reports and statements;

c. You will have completed any required additional training to our reasonable satisfaction;

d. You must execute and return to us all required documents, including any and all ancillary documents (including, without limitation, a general release, in a form we prescribe, of any and all claims against us and our shareholders, owners, members, officers, directors, employees, and agents), within thirty (30) days after your receipt of our then current Franchise Disclosure Document;

e. You agree to upgrade the Model Home to conform to our then-current standards and specifications;

f. You (and each of your owners) have substantially complied with this Agreement and all other agreements between you and I during its Term and you are not currently in default under this Agreement; and

g. We then continue to operate the System under the Marks in the state where your Franchise is located and have all required documents filed and all necessary approvals to offer renewals or new Franchises in that state.

If you (and your owners) fail to meet the conditions set forth in this Section, you acknowledge that we need not grant you a successor Franchise, whether or not we had, or chose to exercise, the right to Terminate this Agreement during its Term.

4. Services and Systems Provided by Us

4.1 Confidential Information

a. We own (and will continue to develop and acquire) certain confidential, proprietary, nonpublic, and/or sensitive information, some of which constitutes trade secrets under applicable law (the "**Confidential Information**"), relating to developing and operating AR Homes® Franchises, including: (1) Plans, Active Plans, drawings, Programs, Advertising Materials, and other marketing or design research, materials, promotions, and strategies; (2) training and operations materials, including the Manual; (3) the System Standards and other methods, formats, specifications, standards, systems, procedures, know-how, sales and marketing techniques, knowledge, and experience used in developing and operating AR Homes® Franchises; (4) all information available or communicated to you through AR Connect; (5) any computer software, accounting, and business systems which are proprietary to us or the System, including digital passwords, identifications, and any source code of, and data, reports, and other printed materials generated by the software or similar technology; (6) knowledge of, specifications for and suppliers of, and methods of ordering products and supplies; (7) knowledge of the operating results and financial performance of AR Homes® Franchises (other than your Franchise); (8) information generated by, or used or developed in, your Franchise operation, including information relating to customers and customer leads such as customer names, addresses, telephone numbers, email addresses, buying habits, preferences, demographic information and related information, and any other information contained from time to time in ARIS or other computer systems; and (9) any other information designated as confidential or proprietary by us. Confidential Information does not include information that: (i) before we provided it to you, lawfully came to your attention; (ii) before we disclosed it to you, had already lawfully become known to you through publication or communication by others (without violating an obligation to us or our affiliates); or (iii) after we disclosed it to you, lawfully becomes known through publication or communication by others (without violating an obligation to us or our affiliates).

However, if we include any matter in Confidential Information, anyone who claims that it is not Confidential Information must prove that one of the exclusions provided in this paragraph is fulfilled.

b. We agree to make available to you certain Confidential Information, including any revisions, amendments, and updates thereof, only on the condition that you acknowledge and agree that: (1) the Confidential Information will be used only in your Franchise and will not be made available to others by you, your officers, directors, members, agents, employees, owners, or any other party we have not designated or approved for such disclosure; (2) you will not acquire any interest in Confidential Information, including customer lists and information, other than the right to use it as we specify in operating your Franchise during the Term of this Agreement; (3) you will keep each item deemed to be part of Confidential Information absolutely confidential and you will not, during the Term or at any time after the expiration or termination of the Franchise, regardless of the cause of termination, directly or indirectly, use for your own benefit or communicate or divulge to, or use for the benefit of any other person or entity, any Confidential Information; (4) you will not make unauthorized copies of any Confidential Information disclosed via electronic medium or in written or other tangible form; (5) you will adopt and implement reasonable procedures to prevent unauthorized use or disclosure of Confidential Information; and (6) you will not sell, trade, otherwise profit in any from the Confidential Information, except using methods approved by us.

c. You shall not, without our prior written consent, use any Confidential Information for purposes of artificial intelligence ("**AI**") tools, models, algorithms, machine learning, development or training, data aggregation, or any similar activity (collectively, "**AI Platforms**"). Unless expressly permitted by us, such uses are not necessary to the operation of the Franchise, are not required for the performance of this Agreement, and are expressly prohibited. You shall not input, upload, disclose, transmit, or otherwise make available any Confidential Information to any AI Platform. When permitted, you shall ensure that any AI Platform used in the operation of the Franchise is fully opted out of using Confidential Information for training, model development, data set creation, algorithm refinement, or any other purpose not expressly authorized in writing by us. You shall promptly notify us of any actual or suspected inadvertent disclosure of Confidential Information to any AI Platform and shall take all actions required by us to mitigate such disclosure, including deletion of data, disabling system access, and providing written assurances of remediation. You acknowledge that these restrictions are necessary to protect our Systems, trade secrets, proprietary data, and other Confidential Information from unauthorized use,

disclosure, or incorporation into AI technologies, and that any violation of this Section would result in irreparable harm to our brand, competitive position, and System.

d. All Confidential Information, and any derivatives, modifications, adaptations, analyses, compilations, AI-generated outputs, or other works created from, incorporating, or based upon such Confidential Information, including those produced, processed, or adapted through any AI Platform, shall be and remain our sole and exclusive property.

e. All ideas, concepts, techniques, or materials relating to the AR HOMES® Franchise, or derivative works based on the Marks, Copyrights, or any Confidential Information, whether or not protectable intellectual property and whether created by or for you or your owners or employees, must be promptly disclosed to us and will be our sole and exclusive property, part of the System, and works made-for-hire for us. To the extent that any item does not qualify as a "work made-for-hire" for us, you hereby assign ownership of that item, and all related rights to that item, to us and agree to take whatever action (including signing assignment or other documents) we request to evidence our ownership or to help us obtain intellectual property rights in the item.

4.2 <u>Our System</u>

We agree to provide working drawings for the construction of our Active Plans. We will do this electronically or otherwise as mutually determined. The working drawings we provide do not incorporate local building codes and conditions, construction practices, rules, regulations or engineering requirements appropriate to your Territory, all of which are your and your engineer's responsibility. Modifications of working drawings to include changes, options and upgrades required for your model homes are provided by us. Modifications of working drawings to include changes, options and upgrades required for your inventory homes or your customers are provided by you. Any alterations or modifications to the Plans must be done by a CAD designer employed by you, another franchisee or an outside contract service that we have previously approved in writing and from whom you have received and forwarded to us a signed Confidentiality Agreement on a form provided by us. You will not provide the Plans to others except your customers. You agree to follow our rules and guidelines relating to the Plans and working drawings.

We own (or may license from others) the Plans and their copyrights and we consider them to be part of the Confidential Information and Copyrights. Your use of the Plans and other Copyrights we designate is limited solely for purposes permitted by this Agreement. All Plans, including preliminary,

working and other drawings, prepared by or for you during the Term of this Agreement, and those Plans that are modified for customers or others, belong solely to us. We have the right to share Plans that you modify with other franchisees. You are responsible for assuring that all Plans used in connection with your Franchise comply with all applicable federal, state and local laws and codes.

We will provide all Plans included in our Plan collections to you. You can order them electronically at no cost or pay for printing and mailing. If an architectural or engineer seal is required for permitting or architectural review boards, you may contract, at your expense, with an outside individual or firm to obtain the necessary seals.

We provide Standard Bills of Materials for Active Plans and Options "as-is". We do this as a convenience to you. We use reasonable efforts to ensure their accuracy, but we do not guarantee their accuracy. You exclusively determine the use of this information and the sales prices you charge customers. You must modify and update the Standard Bills of Material we provide for building code requirements, site conditions, and other conditions in your Territory.

4.3 <u>Computer Systems and Data</u>

a. We grant you a non-exclusive license to use Programs supplied by us for the sole purpose of operating an AR Homes® Franchise. Duplicating, reverse engineering, backing into, or otherwise deciphering or decoding these Programs is prohibited by law and this Agreement.

b. All Programs and documentation not identified by other trademark, patent or copyright registrations are our property. Since we own these Programs, there are no restrictions on our use or licensing of them. The Programs are Confidential Information, proprietary, and a trade secret and should be safeguarded by you as such. Title to the Programs and copies of them remain our property. All backups, archives, and other copying of the Programs and data will be performed and maintained by us.

c. Certain Programs and documentation selected by us from time to time that are identified by other trademarks, patents, or copyright registrations are licensed by us at our expense for your and our use.

d. We will supply certain data to your database to obtain economies of scale by doing so for all franchises. This is done for your convenience at our expense but we do not guarantee the accuracy of this data.

e. **THE SYSTEM AND DATA ARE PROVIDED "AS IS" AND WITHOUT WARRANTY OR REPRESENTATION OF ANY KIND,**

WHETHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF USABILITY OR FITNESS FOR A PARTICULAR PURPOSE. SHOULD THE PROGRAMS OR DATA PROVE DEFECTIVE, YOU ASSUME THE ENTIRE RISK OF ANY AND ALL LOSS WHICH MAY RESULT THEREFROM. IN NO EVENT WILL WE BE LIABLE TO YOU FOR ANY DAMAGES, INCLUDING ANY LOSS OF PROFITS, LOSS OF SAVINGS OR OTHER INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE USE OR INABILITY TO USE THE PROGRAMS OR DATA EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, OR FOR ANY CLAIM BY ANY OTHER PARTY.

f. You acknowledge and consent to our accessing any and all of your data at any time and agree that we may reproduce or copy any and all data for any reasonable purpose. This access is solely to ensure compliance with this Agreement and to facilitate consistent Quality Standards throughout the brand and does not give us control over any day-to-day operations of your independently owned and operated business which is solely in your control.

g. You will maintain, at your cost, a high-speed connection to an Internet Service provider at your administrative office and at each of your sales offices. Our IT department may be consulted for current recommendations for your computers and printers. You are responsible for installation and maintenance of all your equipment. Purchase of recommended equipment will be your responsibility and your expense.

h. We will provide ongoing technical support to you in the use of our Programs.

i. You acknowledge that we may incorporate or require the use of AI Platforms in connection with the System, the AR Homes® Franchise operations, the Programs, or any data-driven functionality. You shall, at your expense, acquire, implement, integrate, and maintain all AI-related hardware, software, applications, and updates that we designate from time to time, and shall comply with all policies and procedures regarding the use as specified in the Manuals or otherwise in writing. We reserve the right to establish, modify, and enforce “AI Use Policies” within the Manuals, which may include, without limitation, ethical guidelines, permitted and prohibited use parameters, and data-security requirements. You shall grant us the right to access, collect, analyze, and use data generated through any AI Platforms, and all such data shall be deemed our Confidential Information. All intellectual property created, developed, generated, or derived through the use of AI Platforms provided by us, or

otherwise used in connection with the System, shall be our sole and exclusive property. You understand that we may modify, enhance, discontinue, or replace AI Platforms at any time, and that all associated costs are your sole responsibility. Notwithstanding anything to the contrary, you are prohibited from using any AI Platforms not expressly approved in writing by us.

j. We may separately charge for licensing, supporting and maintaining the Programs we provide. We also may change, modify, substitute and/or discontinue any of the Programs we specify for use. You are responsible for the expenses associated with licensing and maintaining any third-party software we specify for your use.

4.4 Training Programs

You (or if you are a Business Entity, your owners) and your Building Company President are required to complete the new franchise onboarding and orientation program and training on vacant land within four (4) months of the signing of this Agreement (the "**New Franchise Onboarding and Orientation Program**"). You (or if you are a Business Entity, your owners), your BCP, and each salesperson must complete the sales portion of the initial training program (the "**Initial Training Program**") within twelve (12) months of the signing of this Agreement. We may terminate this Agreement if you fail to satisfactorily complete the New Franchise Onboarding and Orientation Program or the Initial Training Program within the required time periods.

For 12 months following the Effective Date (the "**Training Period**"), we agree to provide free training for your employees in the use of ARIS and other ARH systems. After the Training Period, you may request training, but we will charge the then-current hourly rates plus transportation and living expense for training at your facility. We will also charge the then-current hourly rates for individual training at our facility, whether classroom training or remote sessions, but we will not charge for online, self-paced learning. Training is scheduled in response to your requests as follows:

a. **Building Company President** – individual training to set up your Franchise, initially at our office and continuing in remote sessions OR at your office.

b. **Sales** – classroom training in groups of four or more at our office and continuing in remote sessions or at your office subject to trainer availability.

c. **Purchasing** – classroom training in groups of two or more at our office and continuing in remote sessions or at your office subject to trainer availability.

d. **Customer Concierge** - classroom training in groups of two or more at our office and continuing in remote sessions or at your office subject to trainer availability.

e. **Accounting** – remote sessions or one-on-one at our office.

f. **Construction Manager** – classroom training in groups of four or more at our office.

g. **Remote Sessions** - remote computer training or assistance on request for any personnel at any time subject to staff availability or by appointment.

For Franchisor employees, twelve days of travel for on-site training within the first 12 months are included in the initial franchise fee. After the twelve days or the first 12 months, travel expenses will be charged.

You are responsible for your employees' travel and lodging costs associated with any training. Our training of you and your employees relate only to the utilization of our materials to operate your Franchise in compliance with our System Standards to promote and enhance the AR Homes® brand and do not govern any other aspect of their terms and conditions of employment. You are solely responsible for the terms and conditions of your employees, including recruiting, hiring, firing, compensation, benefits, safety and security, work hours and schedules, work assignments, discipline, supervision, and working conditions. Further, you acknowledge and agree that you are exclusively responsible for all decisions relating to employees, agents, and independent contractors that you may hire to assist in the operation of your Franchise.

4.5 Business Enhancement Programs

You may elect to utilize in-house marketing services or other services to enhance the operations of your Franchise (including, but not limited to, Revit training, design studio training, or marketing trainings). You may request training, but we will charge the then-current hourly rates for individual training at our facility, classroom training, or remote sessions but not for online, self-paced learning. Training for marketing in remote sessions is scheduled in response to your requests. We will charge our then-current fee for any training cancellations or incomplete trainings, including any applicable interest.

4.6 Advertising

We make available to you the Advertising Materials and photography in our library for use in advertising generated by you. This material will be transferred electronically without charge. Optionally, we provide various printed Sales Collateral Material which will change from time to time. You

must not use any advertising, marketing, or promotional materials we have not made available unless and until we have reviewed them and approved them for use, including on the Internet.

4.7 Websites

We own and maintain the website **www.ARHomes.com** which provides information about the brand and franchise system in general and each franchise in particular, and we may own and maintain others as we see fit. To maintain consistent branding, you are not permitted to own and operate a separate website related to your franchised business unless prepared and maintained in accordance with our Manuals with our prior authorization. You may not advertise, promote, post, or list information relating to your Franchise on the Internet (through the creation of a website or other media platform), unless we decide to include information about your Franchise on our website. Any community websites that are owned by a franchisee, including affiliated or related companies, that will feature AR Homes® products must conform to our brand style guide, terms of this Agreement, and be consistent withal our branding. Furthermore, we must approve the design, and any changes to it, prior to release to the public.

4.8 Quality Control

In order for us to maintain quality control standards for our marketing and advertising in all forms, you agree that any advertising will be produced by us at your expense or by an external advertising agency hired by you.

In order to maintain consistent quality of construction and product throughout the brand and System, we retain authority to inspect and approve all aspects of each Model Home that you own or operate. You agree to adhere to our standards regarding Model Homes as described under Model Homes in the Required Franchise Operating Policies section of AR Connect.

Homes delivered to buyers must meet or exceed the Quality Standards shown in the Model Homes. We will inspect Model Homes during construction and upon completion by you to determine compliance with this Agreement, Required Franchise Operating Policies and/or Quality Control Standards. You must contractually obligate yourself to your customers to construct and deliver their Residential Product with the quality standards equal to or greater than those stated in the most current edition of the National Association of Home Builders ("**NAHB**"), Residential Construction Performance Guidelines, and Consumer Reference. Should an arbitrator or court determine that the material or workmanship in your customer's Residential Product is below the NAHB quality standard and if you fail to promptly correct the items determined to be below that NAHB standard, you

will be in material breach of this Agreement and we may, at our option, terminate this Agreement in accordance with its terms.

4.9 System Standards

You must operate the Franchise according to our System standards, operating procedures, rules, methods, policies, requirements, and specifications that we may establish, modify, supplement, or periodically prescribe to you from time to time through our Manuals, Required Franchise Operating Policies, or other channels we designate from time to time ("**System Standards**"). You acknowledge and agree that we may update, revise, supplement, or replace the System Standards periodically in our discretion, including to address operational efficiencies, brand protection, legal or regulatory requirements, technological developments, or changes in the marketplace, and that you are responsible for promptly implementing and complying with all such changes at your sole cost and expense. You further acknowledge that complete uniformity might not be possible or practical under varying conditions, and that we specifically reserve the right to vary or change the mix of services, products, and System Standards we provide to all franchisees or for any franchise owner as we determine. We may choose not to authorize similar variations or accommodations to you or other franchise owners.

4.10 Preferred Vendors

a. You are required to purchase certain approved materials, supplies, services, and equipment from our Preferred Vendors. We have entered into agreements with systemwide Preferred Vendors in order to obtain benefits for all franchisees and the franchise system. To comply with those agreements, you are required to use their products and services for the operation of your Franchise, for the construction of your Model Homes, for the construction of and/or sale of Residential Products, and to offer and sell such products and services for your customers unless they expressly require otherwise. We require a 75% participation rate of the Preferred Vendors.

b. b. Exceptions to the foregoing require the written approval of the Vice President of Operations. If you want to substitute products and services in a Model Home for products or services that one or more of our Preferred Vendors provides, you must first submit sufficient information, specifications and samples for our determination as to whether the product or service complies with our System Standards and/or whether the vendor meets approved vendor criteria. Such substitutions will require our written approval after we review the information you or the proposed vendor provides or such other information we deem relevant. We do not charge a fee for this determination. We will respond to you within 30 days of our receipt

of your request to substitute materials or vendors. We will, from time to time, establish procedures for submitting requests for approval of items and suppliers and may impose limits on the number of approved items and Preferred Vendors. Approval or revocation of a vendor may be contingent upon product quality, pricing, and service capabilities. This approval may be temporary, subject to further evaluation of the Vendor. Our approval of any Preferred Vendor means that it has met the standards and specifications we designate of Businesses, and not that we in any way warrant or guaranty the vendor or item's safety, performance or workmanship.

5. Use of Names, Marks, Copyrights, Manuals, and Plans, etc.

Through the expenditure of considerable time and effort, we have developed the System for the operation of a Franchise constructing Residential Products using the System, Copyrights, and Marks.

5.1 Trademarks

We own, use, promote and license the Marks and Copyrights. The Marks, Copyrights, and the System have gained and continue to gain acceptance and goodwill. We may in the future develop, enhance, modify, or delete various aspects of the System, Copyrights, or the Marks, and we may create, use, and license additional trademarks, service marks, logos, designs, artwork, and commercial symbols in conjunction with the operation of Franchises. We grant to a franchise the right to own and operate a Building Company offering the products and services we authorize and approve, utilizing the Marks, Copyrights, and the System.

You acknowledge and agree to the following:

a. Your right to use the Marks, Copyrights, and System is derived solely from this Agreement and limited to the operation of your Franchise pursuant to and in compliance with this Agreement, our System Standards, and the Required Franchise Operating Policies we prescribe from time to time during the Term of this Agreement. Your unauthorized use of the Marks, Copyrights, or System will be a breach of this Agreement and an infringement of our rights in and to the Marks, Copyrights, or System.

b. Your usage of the Marks, Copyrights, and System and any goodwill established by such use will be exclusively for our benefit. This Agreement does not confer any goodwill or other interests in the Marks, Copyrights, or System upon you (other than the right to operate your Franchise in compliance with this Agreement).

c. Any additional trademarks, service marks, commercial symbols, designs, artwork, and logos may be authorized and licensed from

time to time and all provisions of this Agreement regarding the Marks or Copyrights will apply to all other marks or copyrights authorized and licensed to you during the Term of this Agreement.

d. You must utilize the Marks as the sole trade identification of your business, except that you must conspicuously identify yourself and your Building Company as independently owned and operated in the form and method that we prescribe from time to time on the AR Connect site under Advertising and Brand Policy. Therefore, you are required to register your fictitious name (also known as "**d/b/a**") in accordance with applicable law.

e. You agree to comply with the section of Required Franchise Operating Policy on AR Connect titled Restrictions on Co-Branding as it exists today and as it may be modified from time to time.

Specifically, you must not:

(i) use any of the Marks, the initials **AR**, or the names **Rutenberg** or **Arthur Rutenberg** as part of any corporate name or legal business name or with any prefix, suffix or other modifying words, terms, designs or symbols (other than logos we license to you), or in any modified form, without our prior written approval;

(ii) use the Marks in connection with the performance or sale of any unauthorized services or products;

(iii) employ any of the Marks in any manner that we have determined may result in our liability for any of your indebtedness or obligations;

(iv) use the Marks with any prefix, suffix, or other modifying words, terms, designs, or symbols (other than logos we have licensed to you);

(v) use the Marks as part of any website, domain name, email address, social media account, or other online presence on any electronic medium of any kind except in accordance with our guidelines set forth in the Manual, Required Franchise Operating Policy, or otherwise in writing from time to time; or

(vi) use the Marks in any other manner that we have not expressly authorized in writing.

You agree to use or display the Marks prominently in the manner we prescribe at Model Homes and construction sites and with materials we designate and in connection with Advertising Materials. You agree that in

activities like speeches, press releases, interviews and the like, you will not combine the name of your franchised company and “AR Homes” or “Arthur Rutenberg Homes” (or any derivative of it) or any of our Marks. You will use your best efforts to guide reporters not to combine the name of your franchised company with the Marks. You agree to give such notices of trademark and service mark registrations as we specify and to obtain any fictitious or assumed name registrations required under applicable law.

We may modify, change, delete, or discontinue any of the Marks or Copyrights or your use of any of the Marks or Copyrights and you agree to follow our directions regarding any change in the use of the Marks.

5.2 Copyrights

You recognize that the Plans and various other materials we give you are subject to our copyrights. Your right to use the Copyrights are derived solely from this Agreement and limited to your operation of your Franchise. Your unauthorized use of the Copyrights will be a breach of this Agreement and an infringement of our rights in and to the Copyrights. You will follow all of the policies and procedures we designate from time to time for the protection of any material which could be subject to copyright protection. You recognize that we will grant other franchisees the right to use the Plans and the Copyrights as well.

You may not use or display Plans furnished by us unless said Plans or drawings on each sheet, whether preliminary or final, shall contain the letter “c” within a circle and the year of the Plans or drawings or copyrights and the words “AR Franchising, Inc.” as in the following example:

© 2026 AR Franchising, Inc.

You will promptly notify us when you are aware of any infringements in your Territory of any of the Marks, Copyrights, or any of our copyrighted designs and Plans. We will use reasonable efforts to cooperate with you in any proceedings relating to such infringements. You may not settle any claim without our written consent. You agree to sign any documents and take any other reasonable action that, in the opinion of our attorneys, are necessary or advisable to protect and maintain our interests in any litigation or Patent and Trademark Office or other proceeding or otherwise to protect and maintain our interests in the Marks, Copyrights, or any of our copyrighted designs and Plans.

5.3 Plans

Any Plans, including preliminary, working and other drawings, prepared by or for you during the Term of this Agreement shall be considered the

property of the Franchisor and shall not be utilized by you should this Agreement Terminate.

6. Your Obligations

6.1 Fees and Payments

Initial Franchise Fee. The initial franchise fee for a Non-Exclusive Franchise is $65,000, is due as of the Effective Date and must be funded within 72 hours of the signing of this Agreement. The initial franchise fee is non-refundable.

a. **Royalties**. You agree to pay us a royalty (the "Royalty(ies)") at the following rates:

(i) 4.25% of the Adjusted Sales Price of Single Family Residential Products that do not include Land. However, for Single Family Residential Products that are financed by an investor or investment company in which Franchisee has a direct or indirect interest, the Adjusted Sales Price will be based on the price which an independent third-party would pay for such Single Family Residential Product or a fair market value basis.

(ii) 3.50% of the Adjusted Sales Price of Single Family Residential Products that include Land. (This includes Inventory Homes and Presale Packages)

(iii) 3.50% of the Adjusted Sales Price of Single Family Residential Products that do not include Land but are constructed on Land on which a Royalty was previously incurred.

(iv) 4.25% of the Adjusted Sales Price of Remodeling Projects.

(v) 4.00 % of the Adjusted Sales Price of Single Family Residential Products that includes Land and complete furnishings, such as a Model Home, regardless of whether furnishings are sold on a separate Bill of Sale.

(vi) 3.50% of the Adjusted Sales Price of Multi-Family Communities.

(vii) 3.50% of the Adjusted Sales Price of Land. However, Land sold for commercial use, industrial use or multi-family rental use is exempt from Royalties. Land sold back to a developer or to another builder, without profit, is exempt from Royalties.

(viii) In the case of Residential Products constructed on Land sold by an affiliated or related company, the Royalty is the greater of 4.25% of the Adjusted Sales Price of the Residential Product or 3.50% of the Adjusted Sales Price of the Residential Product plus 3.50% of the Adjusted Sales Price of the lot as evidenced by the final lot closing statement between the Land seller and the customer.

The Royalty must be paid to us as each deposit or draw is collected and in the method and manner we specify in Required Franchise Operating Policies. You will complete an Authorization Agreement for ACH Direct Deposits/Withdrawals (as shown on Exhibit "C") together with the execution of this Agreement. The account to be utilized for ACH Direct Deposits/Withdrawals will be your main operating account and you will utilize our chart of accounts for customer deposits. If applicable, you must also pay any federal, state or local taxes imposed on the Royalty in accordance with applicable laws and regulations.

During the Term of this Agreement, we will waive the Royalty otherwise due for a total of one home built as the principal personal residence of a signatory to this Agreement or the Building Company President of the Franchise. In order to qualify for this treatment the following conditions must be met: 1) the franchise must have been in existence for at least twenty-four (24) months, 2) the franchise must be in good standing, and 3) the home must be occupied by this person for a minimum of twenty-four (24) months. You agree to account for this home on the books of the franchise using the same inputs and accounting methods used for customer homes.

b. **Minimum Annual Royalty**. Notwithstanding the foregoing, during the term of this Agreement, commencing on the first January 1 following 18 months after the Effective Date, you must pay us at least the following percentage of the Minimum Annual Royalty each calendar year (an "**MAR Period**"):

MAR Period	%
1	25%
2	50%
3 and thereafter	100%

For example, if the Effective Date is March 15, 2026, then the Minimum Annual Royalty payment requirement, and MAR Period, will begin January 1, 2028 (October 15, 2027 is 18 months, and so

MAR Period 1 begins on January 1, 2028 and MAR Period 2 begins January 1, 2029). If during the applicable MAR Period, you have paid us total Royalties in an amount less than the applicable percentage of the Minimum Annual Royalty, then you must pay us the difference in full within 15 days of our invoice.

The amount of your Minimum Annual Royalty will be set by mutual agreement and set forth on Exhibit "A." It will be based on our assessment, as of the Effective Date, of the size of the Territory, its demographics, the strength of the local housing market in the Territory and such other factors as we determine appropriate.

If the National Bureau of Economic Research (or its successor agency as we specify (the "**Bureau**")) declares at least 1 full calendar quarter during that calendar year as a recession (as the term is defined by the Bureau), then the MAR shall be suspended for the entire calendar year following such quarter and the calendar year immediately following the Bureau's declaration of the end of the recession..

c. **Brand Fund**.

(i) We have established an advertising and marketing fund (the "**Brand Fund**") for our marketing, recruiting, advertising, and promotional efforts and materials, including but not limited to the website and marketing collateral. You must participate in our Brand Fund. During the Term of this Agreement, you will contribute to the Brand Fund at a rate of .25% of the contract sale price. This amount is to be paid no later than the 15th of each month following a month in which a sales contract was executed. The current maximum annual contribution is $25,000.00. We reserve the right to increase the rate to up to 1% of the contract sales price with a maximum annual contribution of $100,000.00. You will receive a minimum of six (6) months' notice of a rate increase, with an effective date of January 1 for the following year.

(ii) We determine the use of the funds contributed to the Brand Fund. The funds collected will be allocated to our directed, brand-related marketing activities including but not limited to public relations, advertising and marketing campaigns and templates. We may defer or reduce contributions of any franchisee and, upon 30 days' prior written notice to you, to reduce or suspend contributions to and operations of the Brand Fund for one or more periods of any length and to terminate (and, if terminated, to reinstate) the Brand Fund. If the Brand Fund is terminated, all unspent monies on the date

of termination will be distributed to our franchisees in proportion to their respective contributions to the Brand Fund during the preceding 12-month period. We or our affiliates may, but have no obligation to, contribute to the Brand Fund on the same basis as our franchise owners.

(iii) We will direct all programs financed by the Brand Fund and determine the creative concepts, materials and endorsements, and the geographic, market and media placement and allocation. You agree that the Brand Fund may be used to pay the costs of preparing and producing video, audio and written advertising materials; administering regional and multi-regional advertising programs, including, without limitation, purchasing direct mail and other media advertising and employing advertising, promotion and marketing agencies; and supporting public relations, market research and other advertising, promotion and marketing activities. Except as expressly provided in this Section, we assume no direct or indirect liability or obligation to you with respect to collecting amounts due to the Brand Fund.

d. **Technology Fee.** A monthly technology fee of $1,000 granting access to our Program and system software for up to 5 Users is due no later than the 15th of each month commencing the month following the Effective Date of this Agreement (the "**Technology Fee**"). To add additional Users, you will pay our then-current rate per User within ten (10) days of invoice receipt. If you request that a User be added with less than two (2) weeks' notice or require a User to be removed from our Program and software more than 72 hours after the date of the User's termination or resignation, you will pay our then-current rate for each occurrence within ten (10) days after receipt of the invoice.

e. **Vendor Accountability and Revision Fee**. You must pay us a fee at our then-current hourly rate if reselections are required on a Model Home due to a change in vendors after the final presentation has been approved. Payment is due within ten (10) days after receipt of the invoice.

f. **Top Club and Master Builder Club Program Fees**. If we offer any Top Club and Master Builder Club programs, you will be required to participate at our then-current costs for the program. We will contribute $1,000 per franchisee to each program. Payment is due annually and you will be responsible for the fixed and variable costs of the programs based upon the number of qualifiers you have for award recognition.

g. **Optional Fees; Additional Services**. There are certain optional services, materials, furnishings, advertising programs, and other goods or services that we or our affiliates may offer from time to time that are not included in the fees otherwise required under this Agreement (collectively, the "**Optional Services**"). Optional Services may include, without limitation, the following (as offered from time to time): Advertising Materials, Interior Design Services (including services for Model Homes, Sales Offices, Inventory Homes, and Show Homes), Builder Extra Inclusions, Accounting or Back-Office Services, Estimating Back-Office Services, Color Session Services, Personalized Floor Plan Services, Custom Design Services (including custom design and development for multi-family home plans), and 3D Visualization Services. If you elect to purchase any Optional Service, we or our affiliates will charge you the then-current fee or rate for that Optional Service, as established by us in our sole discretion. Unless otherwise stated in writing, all fees for Optional Services are due within ten (10) days after your receipt of the applicable invoice. We may change, discontinue, or modify Optional Services and applicable fees at any time.

h. **Default Fee**. If you are in default of this Agreement or any other agreement executed between us in connection with the Franchise and we send you a default notice, you must pay us a fee between $500 and $2,500 in consideration for our administrative expenses.

i. **Changes in Fees**. Any of the fees listed under this Section 6.1 and/or per diem charges may be changed, including any increases or decreases, by us from time to time based on varying factors including but not limited to the needs of the System, market rates, and costs of materials. Except as set forth below, any such increase shall not exceed ten percent (20%) of the then-current fee or amount for such year. Adjustments are cumulative and may include increases in excess of ten percent (20%) in any year to account for prior years in which no increase, or an increase of less than ten percent (20%), was implemented. We will provide you at least thirty (30) days' written notice of any such changes. The annual adjustment cap described above does not apply to: (i) any fee or amount that is optional, meaning any fee charged for a product or service that you are not required to purchase under this Agreement; or (ii) any fees, charges, or other amounts that we or our affiliates collect on behalf of third-party suppliers. In such cases, we or the third party may increase such fees or amounts without restriction, including based on changes in market conditions, costs of providing the applicable products or services, or policy changes. All fees are non-refundable and uniformly imposed unless otherwise determined by us.

j. **Interest on Late Payments**. All amounts which you owe us or our affiliates will bear interest after their due date at the annual rate of eighteen percent (18%) or the highest contract rate of interest permitted by law, whichever is less. You acknowledge that we do not agree to accept delayed payments nor commit to extend credit to or otherwise finance the operation of your Franchise. Your failure to pay all amounts when due constitutes grounds for Termination of this Agreement.

k. **Payment Offsets**. We may set off from any amounts that we may owe you, any amount that you owe to us or our affiliates. Thus, payments that we make to you may be reduced, in our discretion, by amounts that you owe to us or our affiliates from time to time. We will notify you of the credit and application of the offset. You may not withhold payment of any amounts you owe us due to our alleged nonperformance of any of our obligations under this Agreement.

l. **Discontinuance of Service**. If you do not timely pay amounts due to us under this Agreement, we may discontinue any services to you, without limiting any of our other rights or remedies in this Agreement.

m. **Upon Termination**. Upon Termination, Royalties will be computed pursuant to Section 9.1 of this Agreement.

6.2 Operating Obligations

a. **Preservation of Documents**. You will preserve all accounting records and supporting documents relating to your operations under this Agreement for the periods outlined in the Record Retention Policy of the Accounting Manual as it now exists and as it may be modified from time to time.

b. **Compliance with the Manual and Required Franchise Operating Policies**. You must comply with the Manual and Required Franchise Operating Policies on AR Connect as they now exist and as they may be modified from time to time.

c. **Building Company President**. Your BCP becomes a prominent representative of the AR Homes® brand in your Territory. You must obtain our written approval of the qualifications of your BCP. You will submit to us the designated BCP of the franchised entity and obtain our approval in writing, prior to the opening of your first Model Home. You must obtain our approval of any new BCP that is not a Franchisee throughout the Term of the Agreement. We may reassess the qualifications of the BCP, or establish new standards for them, at any time. If during the Term of this Agreement, the BCP acts in a way that is detrimental to the brand, and if that action(s)

cannot be corrected, or is not corrected after we give you 30-days written notice of the detrimental action(s), we will provide a second written notice to you, after which you will engage a replacement BCP, approved by us, within 90 days of that second notice. The BCP must live within your Territory unless we agree otherwise. You are solely responsible for the compensation, recruitment, hiring, firing and all other terms and conditions of BCP employment.

d. **Contractor Licenses**. At all times your Franchise must maintain active required licenses for contractors of Residential Products.

e. **Furnished Model Homes**. At all times during the Term of this Agreement, you must maintain one Model Home open to the public in your Territory. Your first Model Home must be completed to our satisfaction within 24 months from the Effective Date. Your Model Home shall be in a community and on a homesite recommended by you and approved by us. Model Homes will be selected from the Plan Collection based upon market data for Your region in regard to price, square footage, room count and elevation style. The Plans we provide for Model Homes will require further modification by you for engineering and local codes. Should you fail to continuously maintain a Model Home open to the public, during the period between your Model Home closing and the next Model Home opening, you will be required to invest an amount equal to the leaseback value of your most recent Model Home in marketing campaigns as prescribed by us to support sales.

f. **Surveys**. You must achieve and maintain a minimum Avid survey score equal to the industry average on the Move-In Homeowner Experience and Year-End Homeowner Experience surveys. This will be evaluated quarterly and is obtained by receiving surveys from at least 75% of the homeowners receiving the surveys. Should ARF elect to utilize a survey company other than Avid, the minimum criteria will be re-established.

g. **Software Programs**. We will make our Programs available to you. We recommend that you use all of the modules in the software package. However, you must use at least those modules listed in the Required Franchise Operating Policy.

h. **Capitalization and Net Worth**. By execution of this Agreement, you represent and warrant you will initially capitalize your Franchise with an amount to be determined by us upon review of your business plan and your market, but which shall be not less than $965,000. The assets used to capitalize your business will be cash or equity in real property that will be used in your business. During the Term of this Agreement you shall maintain a Net Worth in the franchised business

of at least two percent (2%) of the previous calendar year Contract Volume but not less than one hundred thousand dollars ($100,000). Loans and advances to shareholders or signatories are classified as equity distributions for Net Worth determination. Your failure to meet and maintain the Net Worth requirements may result in Termination of this Agreement pursuant to Section 7.1.

i. **Advertising Expense**. You will bear the expense of media advertising, billboards, signs and manufactured displays, except any that may be initiated and purchased by us.

j. **Performance of Obligations**. You acknowledge and agree that operating and maintaining your AR Homes® Franchise according to our System Standards is essential to preserve the goodwill of the Marks and all Franchises. Therefore, you agree, at all times, to operate and maintain your Franchise according to all our System Standards, as we may periodically modify and supplement them. You will perform your obligations faithfully and honestly and continuously exert your best efforts to promote and enhance your Franchise for the full Term of the Agreement. If we at any time (including after our initial approval) determine that you fail to meet our System Standards, we may permanently or temporarily terminate your right to offer any such products or services; provided that nothing contained herein shall be deemed a waiver of our right to terminate this Agreement.

k. **Conflicts**. You will not engage in any other business or activity that may conflict with your obligations under this Agreement. Further, if you sell a Residential Product to a family member, affiliate, or employee at less than standard pricing, and such party resells the Residential Product within twelve (12) months of the end of construction, then the Adjusted Sales Price, for purpose of the computation and payment of the Royalty due us under this Section of the Agreement shall be increased to the gross amount of such subsequent sale, if such subsequent sale is at an amount greater than the amount of the initial sale.

l. **Work Performed Prior to Closing.** All labor and/or material installed on a job site prior to Closing shall be sold to the customer by you and the cost of same and the associated revenue are to be recorded as job cost and job revenue. An exception may be made should a customer request to install a pool package or landscaping on their own, outside of the contract with the franchise. We reserve the right to increase the Royalty by an amount based on our estimate of a fair adjusted sales price of work done in violation of this policy.

m. **Compliance with Law**. You shall comply with all laws, ordinances, rules, regulations, and orders of any governmental agency or authority having jurisdiction over your franchised business. You will deliver to us a copy of any notice or other instrument that alleges a material violation of any of the above.

n. **Indemnification.** You agree to unconditionally indemnify, hold harmless, protect, and defend (with counsel reasonably acceptable to us) all Indemnified Parties from and against any and all Indemnity Claims and Indemnity Costs arising out of or relating to any actual, asserted, alleged, or threatened Indemnity Claim against any Indemnified Party. You must advance Indemnity Costs as they are incurred, upon demand, and without regard to the ultimate resolution of the Indemnity Claim. Your indemnification obligations survive expiration or termination of this Agreement.

o. **Insurance**

(i) **Types Required**. During the Term of this Agreement, you will maintain in force at your expense, the types of insurance coverage stated in our Required Franchise Operating Policies. These insurance policies will be written to benefit you, us, and our designees. If your general liability insurance is on a claims-made form, then you will be required to purchase tail insurance coverage based on the then-current requirements extending for a period of at least 3 years following the date of the policy's expiration, or the sale, non-renewal, termination, or other closure of your Franchise. You agree that we may approve the policies, carriers and beneficiaries.

(ii) **Evidence of Coverage**. Before the expiration of the term of each insurance policy, you will furnish us with a Certificate of Insurance of each new, renewal or replacement policy you have obtained to extend your coverage. If you do not maintain the required insurance coverage, or do not furnish us with satisfactory evidence of insurance coverage, we may, at our option, terminate this Agreement pursuant to Section 7.1 of this Agreement.

p. **Multi-Family Construction** You agree to provide architectural plans for Multi-Family Homes. You will select an architect with our approval. You will work with the architect to develop preliminary plans. We will critique the preliminary plans and revise in collaboration with you. You will review the changes with the architect and resolve the issues or differences. The architect will produce the working drawings. We will approve the working drawings with you.

You agree to hire an engineer, at your expense, to provide necessary engineering for the plans to meet local code requirements. You agree to hire an engineer, at your expense, to inspect Multi-Family Homes at various pre-determined stages of construction to assure that they conform to the plans, specifications, applicable codes and good construction practices. You agree to furnish copies of reports of such inspections to us and to correct any discrepancies contained therein. Further, you agree to order re-inspections to confirm that the discrepancies are corrected and furnish copies of these re-inspection reports to us.

We will produce job bill of material and Sales Collateral Materials for Multi-Family Homes built in Multi-Family Communities. The cost of all of these will be billed to the Franchise.

6.3 Inspections and Audits

a. **Inspection**. To determine whether you and your Franchise are complying with this Agreement, the Manual, the System Standards, Required Franchise Operating Policies, and our quality and brand standards, we or our designated agents have the right at any time during your regular business hours, and without prior notice to you, to:

(i) inspect your Model Homes or main office;

(ii) observe the operations of your Franchise for such consecutive or intermittent periods as we deem necessary; and

(iii) interview personnel, suppliers, subcontractors, service providers and customers of your franchised business.

You agree to cooperate with us fully in connection with any such inspections, observations and interviews. You agree to participate and/or request your customers to participate in any surveys, observations, inspections, and interviews we perform or conducted on our behalf. You must promptly correct or repair any condition that does not comply with quality established by the National Association of Home Builders (NAHB), Residential Construction Performance Guidelines as referenced in your customer's Building Agreement or Home Purchase Agreement. Your failure to timely make such corrections after we notify you of them, may result in termination of this Agreement pursuant to its terms.

b. **Audit**. We have the right at any time during normal business hours, and with five days prior notice to you, to inspect and audit, or cause to be inspected and audited all of your Franchise business and

accounting records, licensing applications, purchase agreements, sales, payroll and income tax records and returns and other records of your Franchise business as well as any corporate or other business organizational records. You agree to cooperate fully with our representatives and independent accountants we hire to conduct any such inspection or audit. If (i) our inspection or audit is made necessary by your failure to furnish reports, supporting records or other information we may require, (ii) your failure to deliver such items on a timely basis, or (iii) if the information provided to us or maintained by you is not accurate by a factor understating the amount due us by 2% or more, then you agree to reimburse us for the cost of such inspection or audit, including without limitation, the charges of attorneys and accountants and the travel expenses, living expenses and compensation for our employees, attorneys and accountants during the inspection or audit. You must also immediately pay us such deficiency any amounts you owe us including late fees and interest.

7. Termination by Us

7.1 With Prior Notice

We may terminate this Agreement and the Franchise if one or more of the following events of default occur and it is not remedied to our satisfaction within 30 days after written notice of default is given to you. However, if the default is of a nature that with due diligence cannot be cured within such 30-day period and you have commenced to our satisfaction within that time period to remedy default and diligently pursue the cure, the cure period may be extended for such additional time as we deem reasonably necessary to complete the cure, but in no event would the extended period extend more than an additional 90 days. Our Termination of this Agreement pursuant to this Section does not constitute a waiver of any of our other rights and is not exclusive to any other remedies that we may have available. The events of default include the following:

a. If you fail to comply with the quality standards we designate for your Model Homes and for customer homes, where the quality standards should equal the National Association of Home Builders (NAHB), Residential Construction Performance Guidelines, or fail to comply with Required Franchise Operating Policies or System Standards, as they now exist or as they are modified from time to time;

b. You fail to timely pay us any amounts due, including Royalties, Minimum Annual Royalty and contract services provided, or reimburse us for funds expended on your account;

c. You and your Building Company President (if applicable) fails to complete the New Franchise Onboarding and Orientation Program to our satisfaction within four (4) months of the Effective Date of this Agreement;

d. You, your Building Company President (if applicable) and each salesperson fails to complete the Initial Training Program to our satisfaction within twelve (12) months of the Effective Date of this Agreement;

e. You fail to comply with any term, obligation or condition of this Agreement (including, without limitation, your indemnification obligations or any failure, refusal, or neglect to obtain our prior written consent as required herein), as it may from time to time be amended, or any other agreement with us, or our affiliates;

f. If there are any final judgments for the payment of money aggregate in excess of $5,000 which are outstanding against you, and any one of such judgments has been outstanding for more than 30 days from the date of its entry and has not been discharged in full or stayed pending further proceedings or is under an appeal process;

g. You make an assignment for the benefit of creditors, or admit in writing your inability to pay debts generally as they become due, or consent to the appointment of a receiver, trustee or liquidator of your Franchise of you or your business entity;

h. You fail to pay any uncontested indebtedness due to any third party and such failure continues to beyond any applicable grace period or appeal period;

i. If you create or permit to exist any mechanics judgment or tax lien (encumbrance) upon any of your Land or building assets, whether now owned or hereafter acquired, or permit to exist any mechanics or judgment lien arising from your activities upon any real or personal property of any other person or entity, without our prior written approval, and such lien or encumbrance has not been discharged or bonded off within 30 days after being placed against the property unless we have previously approved otherwise;

j. You contest the validity or enforceability of any aspect of this Agreement;

k. You fail to maintain the required Net Worth in your Franchise as required by this Agreement;

l. You fail to maintain or continuously keep open a Model Home in your Territory in accordance with the terms of this Agreement;

m. You operate the Franchise and sell or provide any products or services which has not been consented to in writing by us;

n. You fail to procure and maintain any insurance policies required under this Agreement; or

o. You fail to maintain, observe, or comply with any System Standards, specifications, or procedures prescribed by us in this Agreement, the Manuals, or otherwise in writing.

7.2 Without Prior Notice

We may terminate this Agreement and the Franchise immediately upon written notice, without any prior written notice or opportunity to cure, if:

a. You have received two (2) default notifications during the Term of this Agreement (whether or not subsequently cured and whether or not such defaults are of the same or different nature);

b. You (or any of your owners) have made any material misrepresentation or omission, or engaged in any fraudulent, deceptive, or misleading conduct, whether written or oral, in connection with your acquisition of the Franchise or the ownership or operation of your Franchise;

c. You knowingly report false sales and/or maintain false financial books or records related to the operation of the Franchise or is grossly negligent thereto;

d. You fail to meet the milestone timeframes set forth in Section 34.1 of this Agreement;

e. You, or any of your owners, misuse, infringe, dilute, or make any unauthorized use of the Marks, or otherwise materially impair the goodwill associated with the Marks or our or our affiliates' rights therein, and fail to fully cure such misuse or impairment within twenty-four (24) hours after receipt of written notice from us;

f. You fail to propose a qualified replacement or successor BCP within the time required under Section 6.2(c);

g. You (or any of your owners) engage in any dishonest, unethical, misleading, defamatory, or otherwise irresponsible or publicly discrediting conduct or communication, including through any social media, online platform, or other public or digital presence which, in our opinion, adversely affects the reputation or goodwill associated with the Franchise, Marks, or the System;

h. You fail to comply with any in-term covenants or otherwise fail to carry the terms of this Agreement in good faith;

i. You purport to transfer any rights or obligations under this Agreement or any interest in Franchisee or the Franchise to any third party without our prior written consent or without offering us a right of first refusal with respect to such transfer;

j. You, contrary to the terms of Section 4.1, disclose, divulge, or misuse any Confidential Information provided by us;

k. We terminate any other franchise agreement or any other agreement between us, on the one hand, and you, any of your owners, or any of your affiliates, on the other hand;

l. Any license, bond, or permit which you are required to have in order to operate is suspended or revoked or you have received notice from any regulatory authority indicating your license, bond, or permit to operate will be terminated or cancelled and you do not or cannot cure the deficiencies or violations within the time limits imposed;

m. A court of proper jurisdiction declares invalid or unenforceable any part of this Agreement relating to either (i) the payment of fees or (ii) the preservation of the Marks;

n. You surrender, abandon (for more than 30 days), permanently close (for more than 14 days), assign, or transfer ownership or control of your Franchise operation in violation of the terms of this Agreement;

o. If the receiver, liquidator or trustee of you, or your Franchise or any material portion of it is appointed by court order and such order remains in effect for more than 30 days or is not under an appeal process; or you are adjudicated bankrupt or insolvent; or any material portion of the Franchise is sequestered by court order and such order remains in effect for more than 30 days; or petitions filed against you under a bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, and is not dismissed within 90 days after such filing;

p. You filed a petition of voluntary bankruptcy or reorganization or seek relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, or consent to the filing of any petition against you under such laws;

q. You (or any of your owners) are accused of, charged with, arrested for, or are the subject of any investigation, indictment, or proceeding

involving any criminal offense or alleged criminal conduct, or any offense involving moral turpitude or conduct likely to generate public disrepute, or engage in or are alleged to have engaged in any unlawful conduct or violation of any applicable law, regulation, ordinance, or consent decree, that, in our opinion, adversely affects or is reasonably likely to adversely affect your Franchise, our reputation, or the reputation or goodwill of the Marks, or the System, whether or not such matter results in a conviction and regardless of whether such violation is capable of cure; or

r. You violate any applicable law, regulation, ordinance, or consent decree in connection with the ownership or operation of the Franchise, and such violation is not cured within any applicable cure period, if any, or is not capable of cure.

8. Your Right of Termination

You may not terminate this Agreement or give us notice of Termination of this Agreement for a period of 2 years from the Effective Date. Thereafter, you may terminate the Agreement by giving us not less than six (6) months prior written notice of the designated Termination date ("**Proper Notice**").

Such Termination will not release you from payment of any amounts owed to us or the performance of your obligations under this Agreement that relate to Termination or post-term obligations or your obligations to indemnify us. In addition, your right to terminate this Agreement will not constitute a waiver by us of any rights to damages or injunctive relief that we may have against you for your failure to comply with this Agreement. Further, your right to terminate this Agreement does not allow you to build or cause to be built any non-ARH Model Home or non-ARH Inventory Home, during the 6 months' notice period, for your use after Termination.

9. Post-Term Obligations

9.1 Amounts Owed To Us If You Give Us Proper Notice

At Termination of this Agreement, Royalties and other amounts are due to us and our affiliates for the following:

a. Residential Products under contract to be built or which already have been started prior to the Termination of this Agreement; Multi-Family units that are under Contract or started at the rate stated in Section 6.1 of this Agreement. For Multi-Family units that are not under contract and have not started at Termination, you may request, and we at our sole discretion may approve, your use of the Marks and Plans to continue or complete the Multi-Family Community. If we approve, you will owe Royalties on all Residential Products built or sold after Termination as if this Agreement was continuing in effect.

If we do not approve, you may negotiate for a license to use the Plans for the sole purpose of completing the project, but you must comply with the terms of the license agreement in all respects including discontinuing use of the Marks and other requirements or the license agreement intended to protect the AR Homes® brand;

b. Land that is under contract to sell;

c. Brand Fund for sales contracts written during the notice period;

d. All amounts invoiced for services and fees for post termination computer systems use to wind down the Franchise. See below in this Section 9.

9.2 Payment of Amounts Owed To Us for Single Family Residential Product

If you Terminate your Agreement without Proper Notice, you agree that fees payable after the date of Termination will be paid at rates that are one percent (1%) higher than the rates stated in Section 6.1 of this Agreement. You also agree to pay us and our affiliates all other amounts due to us including interest, account receivables, and Royalties on Residential Products not yet closed, including those set forth in Sections 9.1 (a) – (d) above.

If you Terminate your Agreement with Proper Notice or if your Agreement otherwise expires, and you execute a mutual release in a form satisfactory to us, you agree to continue to pay us at the time and method required prior to Termination for all amounts due.

9.3 Payment of Amounts Owed To Us for Multi-Family Residential Product

If you terminate your Agreement without Proper Notice, you agree that fees payable after the date of Termination will be paid at rates that are one percent (1%) higher than the rates stated in Section 6.1 of this Agreement. You also agree to pay us all other amounts due us including interest, accounts receivable and Royalties on Residential Products not yet closed, including those set forth in Sections 9.1 (a) –(d) above.

If you terminate your Agreement with Proper Notice as described in Section 8 of this Agreement or if this Agreement expires, and we have approved your use of the Marks and Plans to continue or complete the Multi-Family Community, you will pay Royalties on all Multi-Family Residential Products built or sold after Termination at the time and in the manner required as if this Agreement was continuing in effect.

If we grant you a license to use the Plans for the sole purpose of completing the project, you agree to pay license fees at the time and in the manner required by the license agreement.

9.4 Marks

Following the Termination of this Agreement, except for Multi-Family Communities where we have approved your continued use of the Marks and Plans:

a. you may not directly or indirectly at any time or in any manner (except with respect to other Franchises you own and operate), for the direct or indirect purpose of promoting yourself or your business in any way, identify yourself or any business as a current or former AR Homes® Franchise, use any Mark for any purpose except to identify homes under construction and for the sale of Inventory Homes, use any photographs, renderings, or images of AR Homes® designed homes or utilize for any purpose any trade name, trademark, service mark, or other commercial symbol that indicates or suggests a connection or association with us;

b. you will immediately remove all signs that use any of the Marks and Copyrights, except those used for homes started or under contract during this Agreement through the date of closing;

c. you will immediately stop use of all Plans and the Copyrights other than for the completion of Residential Products under contract or started as of the date of Termination; and

d. you agree to pay a $100 per day penalty for usage of the Marks following the Termination of this Agreement unless otherwise permitted by us. You must also reimburse us for all the costs and expenses we incur in correcting any such deficiencies.

9.5 Completion of Residential Products and Customer Warranties

Even after Termination of this Agreement, you agree to complete all of the Single Family Home Residential Products that you have under contract or have started and all the Multi-Family Home Residential Products that you have started as of the date of Termination. You must also honor all customer warranties relating to all Residential Products you have constructed as a Franchisee.

9.6 Option on Model Homes

You grant us the option to purchase any of your Model Homes, which you own, at the initial paid cost, along with displays and furniture at book value. This option can be exercised by providing written notice to you within 30

days of the Termination date. The paid cost and book value will be determined in accordance with our Accounting Manual. The closing will be held within 30 days from the date we give notice of our intent to exercise our option to purchase. We will pay for the purchase in cash and we will pay all costs related to the closing, except any attorneys' fees you incur. However, our option to purchase Model Homes does not apply to Model Homes you have contracted to sell to others as of the date of Termination. If your Model Home(s) are sold and leased back, you grant us the option, to be exercised on written notice to you within 30 days of the Termination, to assume your lease of each leased Model Home.

9.7 Confidential Information

You agree that upon Termination of this Agreement you will immediately cease using any of our Confidential Information in any business or otherwise and return to us all copies of the Manual(s) and any other material containing Confidential Information that we have loaned or otherwise provided to you, except for Multi-Family Communities for which we have approved your continued use of the Marks and Plans and except to the extent any of such information is to be used only for the completion of homes started or under contract at Termination. Reports generated by or for our System are considered extremely sensitive and should be reserved for your internal use.

9.8 Computer Data

You agree that after Termination of this Agreement we may continue to access your computer data for legitimate purposes, including but not limited to responding to customer requests for information, determining amounts due, and other related business needs.

9.9 Continuing Obligations

Our obligations under this Agreement will terminate automatically on the earlier of the expiration of the Term of this Agreement or the date specified in the notice of Termination in accordance with this Agreement. All of your (and your owners') obligations which expressly or by their nature survive this Agreement's expiration or Termination will continue in full force and effect subsequent to and notwithstanding its expiration or Termination and until they are satisfied in full or by their nature expire, including but not limited to your obligations to pay any damages and losses sustained by us, any payment obligations accrued, indemnity obligations, and post-Termination obligations.

9.10 Liquidated Damages

If this Agreement is Terminated because of your default or if you terminate

this Agreement without cause before its expiration, you and we agree that it would be difficult, if not impossible, to determine the amount of damages that we would suffer due to the loss or interruption of the revenue stream we otherwise would have derived from your continued participation in the System, including future Royalty revenue, through the remainder of the Term of this Agreement. Accordingly, as liquidated damages and not as a penalty, and subject to applicable law, you shall pay us liquidated damages equal to [either the greater of]: (a) the Royalty most recently paid by you under this Agreement with respect to a Residential Product completed prior to termination, which amount is used solely as a measure of damages; *provided, however*, that if you have not completed more than one Residential Product prior to termination, the liquidated damages will be equal to the Royalty amount payable with respect to the most recent Residential Product for which Royalties were paid or accrued under this Agreement; (b) Royalties payable during the 12 months preceding the date of early termination, multiplied by the lesser of (i) 24 or (ii) the number of full months remaining in the Term; or (c) [FLAT FEE AMOUNT BASED ON AVERAGE ROYALTY RECEIVED PER FRANCHISEE A YEAR]. The liquidated damages payable under this Section are in addition to, and not in lieu of, any Royalties or other fees otherwise due and payable under this Agreement with respect to any Purchasing Agreements or Residential Products that are approved, contracted, in process, or completed prior to or after termination. You and we agree that the calculation described in this Section is a calculation only of the liquidated damages and that nothing herein shall preclude or limit us from proving and recovering any other damages caused by your breach of this Agreement.

10. Competitive Restrictions and Confidentiality

10.1 During the Term of this Agreement, you and your owners must not, without our prior written consent, directly or indirectly engage in or acquire any financial or beneficial interest in any Competitive Business located or operating within the Territory or any other franchised business that constitutes a Competitive Business then in existence or under construction, except another business in which we or an affiliate are the franchisor.

For a period of three (3) years after the Termination, expiration, or transfer of this Agreement, you and your owners must not, without our prior written consent: (a) operate, affiliate with, or participate in any Competitive Business that is operated pursuant to a franchise, license, membership, or other system-based model and that is located in or operates within the Territory; and (b) use or disclose any Confidential Information, Plans, drawings, or other proprietary materials belonging to us. You and your owners expressly acknowledge that you possess skills and abilities of a general nature and have other opportunities for exploiting these skills. As a result, our enforcing of these covenants will not deprive you of your personal goodwill or ability to earn a living. Nothing in this Section prohibits you or

your owners, during or after the Term, from owning, operating, or participating in another franchise or franchised business, so long as such franchise or business does not constitute a Competitive Business.

10.2 During the Term of this Agreement, and for three (3) years after its Termination, expiration, or transfer, for any reason, neither you nor any of your employees will: (a) solicit, interfere, or attempt to interfere with our or our affiliates' relationships with any customers, vendors, consultants, or other franchisees; (b) engage in any other activity that might injure the goodwill of the Marks and/or the System; and (c) communicate or divulge to, or use for their own benefit or the benefit of any other person or business entity, except your customers or potential customers in the ordinary course of business, any Confidential Information, Plans, drawings, manuals, systems, software, documents, or reports, owned or developed exclusively by us or not generally used in the industry. You and all your representatives, owners, guarantors, employees, and agents must execute our then current form of Confidentiality Agreement in the form available on AR Connect and promptly provide to us upon request.

10.3 During the Term of this Agreement, if any businesses owned or controlled by you or your affiliates perform construction related services on Residential Products being built by your Franchise, you agree that any amounts charged to such customer for services will be billed through the Franchise and shall be included in the Adjusted Sales Price of the respective home for the purpose of the calculation of the Royalty due to us. Pursuant to Section 6.3 of this Agreement, if any audits or examinations discloses any underpayment of amounts owned to us, you must immediately pay us such deficiencies including all late fees and interest. This is in addition to any other rights or remedies we may have, including the termination of the Franchise granted herein.

10.4 During the Term of this Agreement, no sales consultant or sales associate or other employee who is compensated based upon the sales of Residential Products of the Franchise can be compensated from any non-franchised business.

11. Transfer

11.1 **By Us** This Agreement is fully transferable by us and will inure to the benefit of any transferee or other legal successor to our interests.

11.2 **By You** You understand and acknowledge that the rights and duties created by this Agreement are personal to you (or, if you are a Business Entity, to your owners) and that we have granted the Franchise to you in reliance upon our perceptions of your (or your owners') individual or collective character, skill, aptitude, attitude, business ability and financial capacity. Accordingly, neither this Agreement (nor any interest in it) nor any

ownership or other interest in you or the AR Homes® Franchise may be transferred without our prior written approval. Any transfer without such approval constitutes a breach of this Agreement and is void and of no effect. As used in this Agreement, the term "**transfer**" includes your (or your owners') voluntary, involuntary, direct or indirect assignment, sale, gift or other disposition of any interest in: (a) this Agreement; (b) you; or (c) the AR Homes® Franchise. An assignment, sale, gift or other disposition includes, but is not limited to, the following events:

a. Transfer of a controlling interest in you, or the direct or indirect transfer, whether in one transaction or a series of related or unrelated transactions, of ten percent (10%) or more of ownership or beneficial interests in you, including transfers that, in the aggregate, exceed such threshold;

b. Merger or consolidation or issuance of additional securities or interests representing an ownership interest in you;

c. Any issuance or sale of your stock or any security convertible to your stock;

d. Transfer of an interest in you, this Agreement or the AR Homes® Franchise in a divorce, insolvency or corporate or partnership dissolution proceeding or otherwise by operation of law;

e. Sale of substantially all of the assets of your Franchise;

f. Transfer of an interest in you, this Agreement or the AR Homes® Franchise, in the event of your death or the death of one of your owners, by will, declaration of or transfer in trust or under the laws of intestate succession; or

g. Pledge of this Agreement (to someone other than us) or of an ownership interest in you as security, foreclosure upon the AR Homes® Franchise or your transfer, surrender or loss of possession, control or management of the AR Homes® Franchise.

Any attempt to circumvent the transfer restrictions in this Agreement through incremental transfers, changes in management, control, or decision-making authority, contractual arrangements, or other indirect means shall be deemed a transfer requiring our prior written approval.

11.3 **Conditions for Approval of Transfer** If you (and your owners) are in full compliance, and continue to be in compliance with this Agreement until the effective date of any such proposed transfer, then subject to the other provisions of this Section, we will not unreasonably withhold, delay or condition our consent to a proposed transfer if all the applicable requirements of this Section are satisfied or waived by us, in our discretion.

The proposed transferee and its direct and indirect owners must be individuals of good character and otherwise meet our then applicable standards for AR Homes® franchisees. A transfer of ownership, possession or control of the AR Homes® Franchise may be made only in conjunction with a transfer of this Agreement. If the transfer is of this Agreement or a controlling interest in you, or is one of a series of transfers which in the aggregate constitute the transfer of this Agreement or a controlling interest in you, all of the following conditions must be met prior to or concurrently with the effective date of the transfer:

a. The transferee has sufficient business experience, aptitude and financial resources to operate the AR Homes® Franchise;

b. You have paid all Royalty, amounts owed for purchases from us and all other amounts owed to us or to third-party creditors and have submitted all required reports and statements;

c. The transferee (or its owners) have agreed to complete our standard training program, at their expense;

d. The transferee has agreed, in writing, to assume and be bound by all obligations relating to the Franchise and has entered into our then-current form of Franchise Agreement, without payment of an initial franchise fee, for a term ending on the expiration date of this Agreement, and has executed any other ancillary agreements that we may reasonably require in connection with the transfer;

e. You and the transferee execute and we receive fully executed copies of such documents as we reasonably require to evidence the transfer including documents evidencing that such transferee has assumed your obligations under this Agreement and that you will remain liable to us for all obligations in connection with this Agreement prior to the transfer, and if required by us, the proposed transferee executes, and in appropriate circumstances causes such other parties as we require to execute, our then-current Assignment and Assumption form, Confidential Agreement, Principal Owners Guaranty & Statement, ACH Agreement, and other then-current ancillary agreements, which documents may be substantially different than those entered into in connection with this Agreement;

f. The transferee agrees to upgrade the Model Home to conform to our then-current standards and specifications;

g. You or the transferee pay us a transfer fee equal to fifty percent (50%) of the then-current initial franchise fee. However, the transfer fee will be reduced to: (i) twenty five percent (25%) of the then-current initial franchise fee if the transferee is an existing franchisee;

or (ii) ten percent (10%) of the then-current initial franchise fee if there is a change in your ownership that does not result in a change in the majority owner's interest in you;

h. You and the transferee, promptly following execution of the applicable transaction documents, must provide us with a complete and fully executed copy of the purchase agreement, equity transfer agreement, or other definitive documentation governing the proposed transaction;

i. You (and your transferring owners) have signed a general release, in form satisfactory to us, of any and all claims against us and our shareholders, owners, members officers, directors, employees and agents;

j. We have approved the material terms and conditions of such transfer and determined that the price and terms of payment will not adversely affect the transferee's operation of the Franchise;

k. If you or your owners finance any part of the sale price of the transferred interest, you and/or your owners have agreed that all of the transferee's obligations pursuant to any promissory notes, agreements or security interests that you or your owners have reserved in the AR Homes® Franchise are subordinate to the transferee's obligation to pay Royalties and other amounts due to us and otherwise to comply with this Agreement;

l. You and your transferring owners (and your and your owners' spouses and children) have signed a non-competition covenant in favor of us and the transferee agreeing to be bound, commencing on the effective date of the transfer, by the restrictions contained in this Agreement; and

m. You and your transferring owners have agreed that you and they will not directly or indirectly at any time or in any manner (except with respect to other AR Homes® Franchises you own and operate) identify yourself or themselves or any business as a current or former AR Homes® franchisee, or as one of our licensees or franchisees, use any Mark, any colorable imitation of a Mark, or other indicia of an AR Homes® Franchise in any manner or for any purpose or utilize for any purpose any trade name, trade or service mark or other commercial symbol that suggests or indicates a connection or association with us.

11.4 **Transfer to a Business Entity** If you are in full compliance with this Agreement, you may transfer this Agreement to a Business Entity that conducts no business other than the AR Homes® Franchise and, if

applicable, other AR Homes® Franchisees so long as you own, control and have the right to vote fifty-one percent (51%) or more of its issued and outstanding ownership interests (like stock or partnership interests) and you guarantee its performance under this Agreement. All other owners of five percent (5%) or more of your equity interests are subject to our approval pursuant to Section 11.3. The organizational or governing documents of the Business Entity must recite that the issuance and transfer of any ownership interests in the Business Entity are restricted by the terms of this Agreement, are subject to our approval, and all certificates or other documents representing ownership interests in the Business Entity must bear a legend referring to the restrictions of this Agreement. As a condition of our approval of the issuance or transfer of ownership interests to any person other than you, we may require (in addition to the other requirements we have the right to impose) that the proposed owner sign an agreement, in a form provided or approved by us, agreeing to be bound jointly and severally by, to comply with, and to guarantee the performance of, all of the your obligations under this Agreement.

11.5 **Transfer Upon Death or Disability** Upon your death or disability or, if you are a Business Entity, the death or disability of the owner of a controlling interest in you, we may require you (or such owner's executor, administrator, conservator, guardian or other personal representative) to transfer your interest in this Agreement (or such owner's interest in you) to a third party. Such disposition (including, without limitation, transfer by bequest or inheritance) must be completed within the time we designate, not less than one (1) month but not more than three (3) months from the date of death or disability. Such disposition will be subject to all of the terms and conditions applicable to transfers contained in this Section. A failure to transfer your interest in this Agreement or the ownership interest in you within this period of time constitutes a breach of this Agreement. For purposes of this Agreement, the term "**disability**" means a mental or physical disability, impairment, or condition that is reasonably expected to prevent or actually does prevent you, or an owner of a controlling interest in you, from supervising or managing and operating the AR Homes® Franchise.

11.6 **Operation Upon Death or Disability** If, upon your death or disability or the death or disability of the owner of a controlling interest in you, your or such owner's executor, administrator, conservator, guardian or other personal representative must within a reasonable time, not to exceed ten (10) days from the date of death or disability, appoint a manager to operate the AR Homes® Franchise. Such manager will be required to complete training at your expense. Pending the appointment of a manager as provided above or if, in our judgment, the AR Homes® Franchise is not being managed properly any time after your death or disability or after the death or disability of the owner of a controlling interest in you, we have the right, but not the obligation, to appoint a manager for the AR Homes® Franchise. All funds

from the operation of the AR Homes® Franchise during the management by our appointed manager will be kept in a separate account, and all expenses of the AR Homes® Franchise, including compensation, other costs and travel and living expenses of our manager, will be charged to this account. We also have the right to charge a management fee equal to one percent (1%) of the Adjusted Sales Price of all Residential Products (in addition to the Royalty and other fees payable under this Agreement) during the period that our appointed manager manages the AR Homes® Franchise. Operation of the AR Homes® Franchise during any such period will be on your behalf, provided that we only have a duty to utilize our reasonable efforts and will not be liable to you or your owners for any debts, losses or obligations incurred by the AR Homes® Franchise or to any of your creditors for any products, materials, supplies or services the AR Homes® Franchise purchases during any period it is managed by our appointed manager.

11.7 **Effect of Consent to Transfer** Our consent to a transfer of this Agreement and the AR Homes® Franchise or any interest in you does not constitute a representation as to the fairness of the terms of any contract between you and the transferee, a guarantee of the prospects of success of the AR Homes® Franchise or transferee or a waiver of any claims we may have against you (or your owners) or of our right to demand the transferee's exact compliance with any of the terms or conditions of this Agreement.

11.8 **Our Right of First Refusal** If you (or any of your owners) at any time determine to sell, assign or transfer for consideration an interest in this Agreement and the AR Homes® Franchise or an ownership interest in you, you (or such owner) agree to obtain a bona fide, executed written offer and earnest money deposit (in the amount of 10% or more of the offering price) from a responsible and fully disclosed offeror (including lists of the owners of record and all beneficial owners of any corporate or limited liability company offeror and all general and limited partners of any partnership offeror and, in the case of a publicly-held corporation or limited partnership, copies of the most current annual and quarterly reports and Form 10K) and within five (5) days of receipt submit to us a true and complete copy of such offer, which includes details of the payment terms of the proposed sale and the sources and terms of any financing for the proposed purchase price. To be a valid, bona fide offer, the proposed purchase price must be denominated in a dollar amount. The offer must apply only to an interest in you or in this Agreement and the AR Homes® Franchise and may not include an offer to purchase any of your (or your owners') other property or rights. However, if the offeror proposes to buy any other property or rights from you (or your owners) under a separate, contemporaneous offer, such separate, contemporaneous offer must be disclosed to us, and the price and terms of purchase offered to you (or your owners) for the interest in you

or in this Agreement and the AR Homes® Franchise must reflect the bona fide price offered and not reflect any value for any other property or rights.

We have the right, exercisable by written notice delivered to you or your selling owner(s) within thirty (30) days from the date of the delivery to us of both an exact copy of such offer and all other information we request, to purchase such interest for the price and on the terms and conditions contained in such offer, provided that:

a. We may substitute cash for any form of payment proposed in such offer (with a discounted amount if an interest rate will be charged on any deferred payments);

b. Our credit will be deemed equal to the credit of any proposed purchaser;

c. We will have not less than sixty (60) days after giving notice of our election to purchase to prepare for closing; and

d. We are entitled to receive, and you and your owners agree to make, all customary representations and warranties given by the seller of the assets of a business or the ownership interest of a Business Entity, as applicable, including, without limitation, representations and warranties as to:

    (i) Ownership and condition of and title to the ownership interest and/or assets;

    (ii) Liens and encumbrances relating to the ownership interest and/or assets; and

    (iii) Validity of contracts and the liabilities, contingent or otherwise, of the Business Entity whose ownership interest is being purchased.

If we exercise our right of first refusal, you and your selling owner(s) agree that, for a period of twelve (12) months commencing on the date of the closing, you and they will be bound by the noncompetition covenant contained this Agreement. You and your selling owner(s) further agree that you and they will, during this same time period, abide by the restrictions of this Agreement.

If we do not exercise our right of first refusal, you or your owners may complete the sale to such purchaser pursuant to and on the exact terms of such offer, subject to our approval of the transfer, provided that, if the sale to such purchaser is not completed within sixty (60) days after delivery of such offer to us, or if there is a material change in the terms of the sale (which you agree promptly to communicate to us), we will have an additional

right of first refusal during the thirty (30)-day period following either the expiration of such sixty (60)-day period or notice to us of the material change(s) in the terms of the sale, either on the terms originally offered or the modified terms, at our option.

12. Severability/Substitution

To the extent that any provision or this Agreement is deemed unenforceable, invalid, or contrary to or in conflict with any applicable present or future law or regulation for any reason, you and we agree that such remaining provisions will continue to have full force and effect and bind the parties to the fullest extent permissible under governing law. If any provision of this Agreement, including without limitation any covenant restricting competitive activity or any provision establishing liquidated damages, is found unenforceable as written due to its scope, duration, geographic area, amount, or the nature of the prohibited or required conduct, but would be enforceable if modified, the parties agree that any court or arbitrator with jurisdiction shall have the authority to modify such provision to the minimum extent necessary for it to be enforceable, and to enforce the provision as so modified to the fullest extent permitted by applicable law and public policy. This Agreement will be deemed automatically modified to comply with such governing law if any applicable law requires the taking of some other action not described in this Agreement; or if any Required Franchise Operating Policies are invalid or unenforceable. We may modify such invalid or unenforceable provision to the extent required to be valid and enforceable. In such event, you will be bound by the modified provisions.

13. Waivers

We will not be deemed to have waived our right to demand exact compliance with any of the terms of this Agreement, even if at any time: (a) we do not exercise a right or power available to us under this Agreement; or (b) we do not insist on your strict compliance with the terms of this Agreement; or (c) there develops a custom or practice which is at variance with the terms of this Agreement; or (d) we accept payments other than amounts due to us under this Agreement. Similarly, our waiver of any particular breach or series of breaches under this Agreement or of any similar term in any other agreement between you and us, or between us and any other franchisee, will not affect our rights with respect to any later breach by you or anyone else.

14. Limitation of Liability

WE HAVE NO LIABILITY TO YOU FOR LOST PROFITS OR CONSEQUENTIAL, PUNITIVE OR INCIDENTAL DAMAGES FOR ANY REASON WHATSOEVER. Neither of the parties will be liable for loss or damage or deemed to be in breach of this Agreement if failure to perform obligations results from:

a. compliance with any law, ruling, order, regulation, requirement or instruction of any federal, state or municipal government or any department or agency thereof;

b. acts of God, war, or terror;

c. acts or omissions; or

d. any such delay as may be reasonable.

However, such delays or events do not excuse payments of amounts owed at any time.

15. Approval and Consents

Whenever this Agreement requires our advance approval, agreement or consent, you agree to make a timely written request for it. Our approval or consent will not be valid unless it is in writing. Except where expressly stated otherwise in this Agreement, we have the absolute right to refuse any request by you or to withhold our approval of any action or omission by you. If we provide to you any waiver, approval, consent, or suggestion, or if we neglect or delay our response or deny any request for any of those, we will not be deemed to have made any warranties or guarantees which you may rely on and will not assume any liability or obligation to you.

16. Waiver of Punitive Damages

EXCEPT FOR YOUR OBLIGATIONS TO INDEMNIFY US PURSUANT TO THIS AGREEMENT AND CLAIMS FOR UNAUTHORIZED USE OF THE MARKS OR CONFIDENTIAL INFORMATION, YOU AND WE EACH WAIVE TO THE FULL EXTENT PERMITTED BY LAW ANY RIGHT TO, OR CLAIM FOR, ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER. YOU AND WE ALSO AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN YOU AND US, THE PARTY MAKING A CLAIM WILL BE LIMITED TO EQUITABLE RELIEF AND RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS.

17. Limitations of Claims

ANY AND ALL CLAIMS ARISING OUT OF THIS AGREEMENT OR THE RELATIONSHIP AMONG YOU AND US MUST BE MADE BY WRITTEN NOTICE TO THE OTHER PARTY WITHIN ONE (1) YEAR FROM THE OCCURRENCE OF THE FACTS GIVING RISE TO SUCH CLAIM (REGARDLESS OF WHEN IT BECOMES KNOWN); EXCEPT FOR CLAIMS ARISING FROM: (A) UNDERREPORTING OF GROSS REVENUES; (B) UNDERPAYMENT OF AMOUNTS OWED TO US OR OUR AFFILIATES; (C) CLAIMS FOR INDEMNIFICATION; AND/OR (D) UNAUTHORIZED USE OF THE MARKS. HOWEVER, THIS PROVISION DOES NOT LIMIT THE RIGHT TO TERMINATE THIS AGREEMENT IN ANY WAY.

18. Governing Law

EXCEPT TO THE EXTENT THIS AGREEMENT OR ANY PARTICULAR DISPUTE IS GOVERNED BY THE U.S. TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. §1051 AND THE SECTIONS FOLLOWING IT) OR OTHER FEDERAL LAW, THIS AGREEMENT AND THE FRANCHISE ARE GOVERNED BY FLORIDA LAW, EXCLUDING ANY LAW REGULATING THE SALE OF FRANCHISES OR GOVERNING THE RELATIONSHIP BETWEEN A FRANCHISOR AND FRANCHISEE, UNLESS THE JURISDICTIONAL REQUIREMENTS OF SUCH LAWS ARE MET INDEPENDENTLY WITHOUT REFERENCE TO THIS SECTION. References to any law or regulation also refer to any successor laws or regulations and any implementing regulations for any statute, as in effect at the relevant time. References to a governmental agency also refer to any successor regulatory body that succeeds to the function of such agency.

19. Jurisdiction

ANY AND ALL CLAIMS ARISING OUT OF THIS AGREEMENT OR THE RELATIONSHIP AMONG YOU AND US MUST BE BROUGHT EXCLUSIVELY IN THE FEDERAL OR STATE COURTS OF COMPETENT JURISDICTION LOCATED IN AND FOR PINELLAS COUNTY, FLORIDA. YOU AND WE CONSENT AND IRREVOCABLY SUBMIT TO THE JURISDICTION AND VENUE OF SUCH COURTS IN PINELLAS COUNTY, FLORIDA, AND WAIVE ANY OBJECTION TO THE JURISDICTION OR VENUE OF SUCH COURTS, INCLUDING ANY OBJECTION BASED ON FORUM NON CONVENIENS. THE EXCLUSIVE CHOICE OF JURISDICTION DOES NOT PRECLUDE THE BRINGING OF ANY ACTION BY THE PARTIES OR THE ENFORCEMENT BY THE PARTIES OF ANY JUDGMENT OBTAINED IN ANY SUCH JURISDICTION OR IN ANY OTHER APPROPRIATE JURISDICTION.

20. Waiver of Jury Trial

YOU AND WE EACH IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER YOU OR US.

21. Cumulative Remedies

The rights and remedies provided in this Agreement are cumulative and neither you nor we will be prohibited from exercising any other right or remedy provided under this Agreement or permitted by law or equity.

22. Costs and Attorneys' Fees

If a claim for amounts owed by you to us or any of our affiliates is asserted in any legal proceeding or if either you or we are required to enforce this Agreement in a judicial proceeding, the party prevailing in such proceeding will be entitled to

reimbursement of its costs and expenses, including experts, accounting and attorney's fees. Attorney's fees will include, without limitation, legal fees charged by attorneys and paralegals, and costs and disbursements, whether incurred for investigation prior to, or in preparation for, or contemplation of, the filing of written demand, complaint, claim or defense, for mediation, arbitration, trial or appeal, to enforce the obligations of the parties under this Agreement.

23. Binding Effect

This Agreement is binding on and will inure to the benefit of our successors and assigns. Except as otherwise provided in this Agreement, this Agreement will also be binding on your successors and assigns, and your heirs, executors and administrators. This Agreement is not binding on us until we have signed and delivered to you an original counterpart, whether or not you have tendered payment with your signature.

24. Entire Agreement

This Agreement, all Exhibits to this Agreement and all ancillary agreements executed contemporaneously with this Agreement constitute the entire agreement between the parties with reference to the subject matter of this Agreement and supersedes any and all prior negotiations, understandings, representations and agreements; provided, however, that nothing in this Agreement will disclaim or require you to waive reliance on any representation that we made in the most recent disclosure document (including its exhibits and amendments) that we delivered to you or your representatives. This Agreement may only be amended by an instrument signed by both parties.

25. No Liability to Others; No Other Beneficiaries

We will not, because of this Agreement or by virtue of any approvals, advice or services provided to you, be liable to any person or legal entity who is not a party to this Agreement. Except as specifically described in this Agreement, no other party has any rights because of this Agreement.

26. Construction

The headings of the sections are for convenience only. If two or more persons are at any time Franchisees, whether or not as partners or joint venturers, their obligations and liabilities to us are joint and several. This Agreement may be signed in multiple copies, each of which will be an original.

27. Certain Definitions

The term "**family member**" refers to parents, spouses, offspring and siblings, and the parents and siblings of spouses. The term "**affiliate**" means any Business Entity directly or indirectly owned or controlled by a person or under common control with a person. Our franchisees are not our affiliates. The terms

"**franchisee**, **Franchisee**, **you** and **your**" are applicable to one or more persons, a Business Entity, as the case may be. The singular use of any pronoun also includes the plural, masculine, feminine, and neuter usage. The term "**person**" includes individuals and Business Entities. The term "**section**" refers to a section or subsection of this Agreement. The word "**control**" means the power to direct or cause the direction of management and policies, by any means, directly or indirectly. The word "**owner**" means any person holding a direct or indirect, legal or beneficial ownership interest or voting rights in another person (or a transferee of this Agreement or an interest in you), including any person who has a direct or indirect interest in you or this Agreement and any person who has any other legal or equitable interest, or the power to vest in himself any legal or equitable interest, in the revenue, profits, rights or assets of the Franchise.

28. Timing

Time is of the essence of this Agreement. Except as otherwise expressly stated, it will be a material breach of this Agreement to fail to perform any obligation within the time required or permitted by this Agreement. In computing time periods from one date to a later date, the words "**from**" and "**commencing on**" (and the like) mean "**from and including**"; and the words "**to**," "**until**" and "**ending on**" (and the like) mean "**to but excluding**." Indications of time of day mean St. Petersburg, Florida time.

29. Notices and Consents

All notices and consents hereunder shall be in writing and shall be sent to the parties at their respective addresses given below (or at such other address for a party as shall be specified by notice given hereunder):

If to Us: AR FRANCHISING, INC.
Attention: Chief Executive Officer
160 Fountain Parkway N, Suite 210
St Petersburg, Florida 33716-1410

If to You: NAME
Address
City / State / Zip

All notices and consents will be deemed delivered:

a. at the time delivered by hand;

b. 1 business day after transmission by facsimile, telecopy or other electronic system;

c. 2 business days after being placed in the hands of a commercial airborne courier service for next business day delivery; or

d. 3 business days after placement in the United States mail by registered or certified mail, return receipt requested, postage prepaid.

Either you or we may change the address for delivery of all notices and reports and any such notice will be effective within 10 business days of any change in address. Any required payment or report not actually received by us during regular business hours on the date due (or postmarked by postal authorities at least 2 days prior to such date, or in which the receipt from the commercial courier service is not dated prior to 2 days prior to such date) will be deemed delinquent.

30. Representations and Warranties

To induce us to enter into this Agreement with you, you acknowledge and agree as to the following:

30.1 Acknowledgment

You acknowledge and agree that:

a. you have a desire to own and operate a Franchise and have applied for a Franchise;

b. you understand and accept the terms, conditions and covenants contained in this Agreement as being reasonably necessary to maintain our high brand standards of quality and service and the uniformity of those brand standards at each Franchise and to protect and preserve the goodwill of the Marks, Copyrights and the System;

c. you have conducted an independent investigation of the business venture contemplated by this Agreement and recognize that, like any other business, the nature of the business conducted by a Franchise may evolve and change over time;

d. you understand that an investment in a Franchise involves business risks, and that your business abilities and efforts are vital to the success of the venture;

e. in all of their dealings with you, our officers, directors, employees and agents act only in a representative, and not in an individual, capacity. All business dealings between you and such persons as a result of this Agreement are solely between you and us; and

f. we have advised you to have this Agreement reviewed and explained to you by an attorney.

30.2 Representations

You represent to us, as an inducement to our entry into this Agreement, that all statements you have made and all materials you have submitted to us in connection with your purchase of the Franchise are accurate and complete and that you have made no misrepresentations or material omissions in obtaining the Franchise. We have approved your request to purchase a Franchise in reliance on all of your representations. You also represent that you have read, in their entirety, this Agreement and the Franchise Disclosure Document.

30.3 No Warranties

WE EXPRESSLY DISCLAIM THE MAKING OF, AND YOU ACKNOWLEDGE THAT YOU HAVE NOT RECEIVED OR RELIED UPON, ANY WARRANTY OR GUARANTY, EXPRESS OR IMPLIED, AS TO THE REVENUES, PROFITS OR SUCCESS OF THE BUSINESS VENTURE CONTEMPLATED BY THIS AGREEMENT OR THE EXTENT TO WHICH WE WILL CONTINUE TO DEVELOP AND EXPAND THE NETWORK OF FRANCHISEES. You acknowledge and understand that:

a. any statement regarding the potential or probable revenues, sales or profits of the business venture are made solely in the Franchise Disclosure Document delivered to you prior to signing this Agreement;

b. any statement regarding the potential or probable revenues or profits of the business venture, or statistical information regarding any Building Company, that is not contained in our Franchise Disclosure Document or Supplement to it (if any) is unauthorized, unwarranted and unreliable, and should be reported to us immediately;

c. any information you obtained from franchise owners relating to revenues, profits or otherwise does not constitute information obtained from us and we do not guaranty the accuracy of such information; and

d. you have not received or relied on any representations about us or the Franchise or policies made by us, or our officers, directors, employees or agents, that are contrary to the statements made in our Franchise Disclosure Document or to the terms of this Agreement.

31. Reconciliation of Rights Under Different Agreements

In the event of any conflict between the terms of this Agreement and of any other agreement as of the date of this Agreement between the parties with respect to the Franchise, the terms of this Agreement will prevail.

32. Relationship

32.1 Independent Contractors

You and we understand and agree that this Agreement does not create a fiduciary relationship between you and us. You and we are and will continue to be independent contractors and nothing in this Agreement is intended to make either you or us a general or special agent, joint venturer, partner or employee of the other for any purpose. You will conspicuously identify yourself in all dealings with customers, suppliers, public officials, your personnel and others as the owner of an independently owned and operated Franchise and comply with the more detailed guidance stated in the Required Franchise Operating Policies.

32.2 Franchisee Control

You acknowledge that you are responsible for the day-to-day operations of your Franchise, including hiring, setting the conditions of employment, supervision, discipline, and termination of all personnel; the purchase and maintenance of equipment and supplies; the maintenance of employment records; daily maintenance; safety and security; and achieving compliance with the Manual. Our ability to approve certain matters, to inspect the Franchise and its operations, and to enforce our rights exists only to the extent necessary to protect our interests in the System and the Marks. Neither the retention nor the exercise of these rights is for the purpose of establishing any control, or duty to take control, over matters that are clearly reserved to you. You expressly retain control over the following with respect to your employees: benefits and other compensation, hours of work and scheduling, hiring and discharge, discipline, workplace health and safety supervision, job assignments, and work rules and directions governing the manner, means, or methods of work performance.

32.3 No Liability for Acts of Other Party

You agree not to employ any of the Marks in signing any contract or applying for any license or permit, or in a manner that results in our liability for any of your indebtedness or obligations, and that you will not use the Marks or Copyrights in any way we have not expressly authorized. Neither we nor you will make any express or implied agreements, warranties, guarantees or representations or incur any debt in the name or on behalf of the other, represent that our respective relationship is other than Franchisor and Franchisee or be obligated by or have any liability under any agreements or representations made by the other that are not expressly authorized in writing. We will not be obligated for any damages to any person or property directly or indirectly arising out of your Franchise operation or the business you conduct pursuant to this Agreement.

32.4 Taxes and Regulations

We will have no liability for any sales, use, service, occupation, excise, gross receipts, income, payroll, property, special assessment or other taxes, whether levied upon you or your Franchise, in connection with the business you conduct (except any taxes we are required by law to collect from you with respect to purchases from us). Payment of all such taxes is your responsibility. We will not be liable or responsible for your compliance (or failure to comply) with any and all laws, rules and regulations, imposed by any federal, state or local government agency. It is your responsibility to ensure compliance with such laws and regulations.

33. Security Agreement

For value received, and to secure your performance of your obligations under this Agreement, you assign, transfer, pledge and grant us a security interest in all of your rights, title and interest in and to any of the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"): (a) all of your accounts, whether or not accepted by us or specifically related to the franchise; (b) all of your general intangibles, contract rights, promissory notes, chattel paper, commercial tort claims, deposit accounts, documents, instruments, investment property, letter-of-credit rights, letters of credit, and money; and (c) all cash and non-cash proceeds and products of any of the foregoing. You agree to sign and deliver to us, and authorize us, at your expense, to file any financing statements related to the Collateral (with or without your signature on it) and grant us power of attorney to sign such documents on your behalf, and to take any other act deemed appropriate by us to perfect and to continue perfection of our security interest. You irrevocably appoint us as your attorney in fact to execute financing statements in your name and to perform all other acts which we deem appropriate to perfect and protect such security interest. The appointment is binding and coupled with an interest. At our request, you agree to give us possession of any collateral, which we consider possession to be necessary or desirable to perfect or continue perfection or priority of our security interest. A photocopy of this Agreement is sufficient as a financing statement and may be filed as such if we elect to do so. When you sign this Agreement, you must also sign financing statements at our direction that we will hold until we determine appropriate for filing. You agree, at our request, to sign and deliver to us such other documents and to do such further acts as we reasonably request in order to fully effectuate the purposes of this section. Notwithstanding the foregoing, we will not file or record any financing statement until you fail to make any payment required under this Agreement after any applicable grace period or you violate any other aspect of this Agreement and do not cure within the applicable cure period. However, we may be entitled to file financing statements perfecting our security interest immediately upon any Termination or expiration of this Agreement. You acknowledge and agree that the security interest granted to us is a present security interest and is affected upon execution of the Agreement. We agree to subordinate

our security interest in favor of institutional lenders who provide construction loan financing on terms reasonably acceptable to us.

34. Supplemental Agreements

Any provisions contained in this Section supersede any other terms or provisions contained in this Agreement which are in conflict with the provisions of this Section.

34.1 Milestones

You agree to achieve the following milestones within the timeframes noted:

1) Order a market study for your territory within 30 calendar days of the signing of this Agreement.

2) Secure a model location within 45 calendar days of receipt of the market study.

3) Hire a Building Company President (BCP) within 90 – 120 calendar days of the signing of this Agreement. In accordance with Section 6.2.c the BCP must be approved by us in writing.

4) Submit a business plan within 30 calendar days of the start date of the BCP.

5) Establish your Standards and Construction Practices within 60 calendar days of the start date of the BCP.

6) Complete costing of the Key Home Budget within 90 calendar days of the start date of the BCP.

7) In coordination with the Director of Residential Design, establish your plan line up within 120 calendar days of the start date of the BCP.

If these milestones are not met, the builder microsite will not be activated, and you will be in default. To avoid default, if prior to the due date of any milestone you determine that it is not feasible to meet the deadline, provide to us, in writing, 1) a plan for accomplishing the milestone, 2) the reason for delay and 3) any subsequent milestones that will be impacted.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

FRANCHISEE:

[**Entity Name or Individual Name**]

By:_____
Name

FRANCHISOR:

AR FRANCHISING, INC.
A Florida Corporation

By:_____
Donald L. Whetro
Chief Executive Officer

AR Franchising, Inc.

Franchise Agreement #___

EXHIBIT "A"

NON-EXCLUSIVE TERRITORY

The geographic boundaries of this Territory are defined as __the [state] counties of _____ _____.

The Minimum Annual Royalty is $____**($_____presale value)**.

MAR Period 1			MAR Period 2			MAR Period 3 - 10		
Effective Date	**True Up Date**	**Amount**	**Effective Date**	**True Up Date**	**Amount**	**Effective Date**	**True Up Date**	**Amount**
01/01/20__	12/31/20__	$_____	01/01/20__	12/31/20__	$_____	01/01/20__	12/31/20__*	$_____

*and each year thereafter

Exclusive Community Rights

A Builder may obtain temporary exclusivity to portions of their territory by implementing one or more of the following actions:

1. Build a Model Home in a Planned Community

    a. A planned community is defined as a development with 10 or more lots available for sale to builders for residential construction.

    b. The community will be exclusive to the Builder if;

        i. Builder enters into a contract to purchase a lot for a model home with a deposit equal to or greater than 10% of the lot sale price, and the model home planning process commences within 30 days of the purchase contract date.

        ii. The Builder has a Model home started and under construction in the community within 6 months of the model concept meeting.

iii. The Builder has a model home open to the public in the community.

2. Build a Model Home in an On Your Lot (OYL) or Infill Location

    a. An OYL model is defined as being located in a small development of less than 15 home sites, or on a single lot in an existing established residential neighborhood or area that is not a new planned development.

    b. An in-fill model is an OYL model located in an established neighborhood where old homes are being demolished to allow for the construction of new homes.

    c. Protected boundaries within the territory will be defined and exclusive to the Builder for OYL or infill model homes. This exclusivity will only apply if:

        i. Builder enters into a contract to purchase an OYL or infill lot for a model home with a deposit equal to or greater than 10% of the lot sale price, and the model home planning process commences within 30 days of the purchase contract date.

        ii. The Builder has a Model home under construction an OYL or in-fill location.

        iii. The Builder has a model home open to the public in the OYL or infill location.

3. Have an Inventory home started or completed and unsold in a community. This provides temporary exclusivity in the community only.

4. Have entered into a lot takedown agreement with the developer of a planned community or own one or more lots in the community. To maintain exclusivity in such a community, either a model home, presold home, or inventory home must be started within one year of the lot closing.

5. Can demonstrate they have achieved an “approved” or “featured” builder status as part of a structured Featured Builder Program with the developer of a planned community. This includes being listed on the community website under the “builders” section. We have the right to contact the developer to confirm such status if no model or inventory homes are planned, and no lots are owned by Builder.

6. Have a reported presold home in a community. This temporary exclusivity shall begin on the reported date of the sale and shall end upon the close of construction of the home but in no case shall exceed 18 months from the reported date of the sale.

In all of the cases described above, exclusivity is only granted on a temporary basis so long as the above conditions remain valid. Once a condition expires, then the protected boundaries and limited exclusivity ceases.

A protected boundary may be defined and established by us around a Model or Inventory home, to include the general neighborhood or section thereof, in order to provide exclusivity for the franchisee while either a Model Home is started or open to the public or an Inventory home is started or completed and unsold in the defined territory.

This policy may be revised by us from time to time at our sole discretion, but with the intention of providing fair protections to franchises actively building model and inventory homes within their territories.

AR Franchising, Inc.
Franchise Agreement #___

EXHIBIT "B"

Required Franchise Operating Policies

Your Franchise Agreement requires you to comply with the Policies in this section. These Policies are in addition to all other terms, conditions and provisions agreed to in your Franchise Agreement.

These Policies are those which affect the welfare of our collective enterprise - The AR Homes Franchise System. Some are matters that affect our public image, our reputation and our brand. Others provide a level playing field among franchises. They govern certain actions of each Franchise's relationship with the public, customers, other Franchises and the Franchisor.

AR Franchising, Inc. ("ARF", "ARF, Inc.") has the right to terminate your Franchise & Agreement for failure to comply with these Policies.

We have endeavored to keep this Policy section as brief as possible to allow maximum freedom in what we recognize to be an entrepreneurial environment.

Accounting Practices

Franchises are required to conform to the Accounting Policies and Procedures outlined in the Accounting Software Manual.

Franchises are required to close the accounting period by the 7th working day of the month, including at year end.

Franchises are required to maintain Statcast so that the report continuously reflects current information. Statcast Planning should be completed for the next year by December 1st of the current year.

Royalties - Method and Timing of Payment

Royalties are required to be paid via Automated Clearing House (ACH) system for construction jobs at the applicable royalty rate. The ACH system runs each business day at 4:30pm and debits the royalties from the franchise's bank account the next business day.

Royalties are paid per Section 6.1 Fees and Payments of the Franchise Agreement. Fees are payable as each draw is collected from customer or lender on Purchase Agreements, Design Agreements, CL/COs or for any other reason. For Change Orders, fees will only be collected on any given day when the aggregate total of Change Order cash collected exceeds $1,000. Draws not recorded within seven (7) business days will be subject to interest charges at the annual rate of eighteen percent (18%) or the highest contract rate of interest permitted by law, whichever is less, as stated in Section 6.1.c of the Franchise Agreement.

On Inventory and Model homes being built with company cash, fees are payable semi-monthly based upon the greater of the work in progress amount or funds received during construction. On Presale Package 1 (PK1) contracts being built with company cash, fees are paid upon closing.

On all Inventory Homes, in an effort to assist with franchise cash flow considerations, Franchisor will defer royalty payments for up to six (6) months from the start date. At the end of month six (6), ACH payments will begin based on the then amount of draws received to date, or work in progress, at the rate of one percent (1%) and the final fee payment will be trued up at the time of closing with the third-party purchaser, at the rate indicated in the Franchise Agreement. Essentially, this defers royalty payments for the first six (6) months of construction. This change will not apply for inventory homes financed through us or our affiliates.

At Closing of Lots sold with or without simultaneous Building Agreement, fees are payable at Closing. A lot closing is defined as when the lot title transfers from the franchise to the customer.

AR Homes® Promise

If within 10 years of closing, a customer contacts a franchise regarding a problem with a non-structural component they believe is the result of a defect in original workmanship, the Franchisee or the Building Company President agrees to inspect the problem and if they agree, correct the problem without charge. Structural items are addressed in the structural warranty which varies by state.

Building Agreement and Purchase Agreements

Franchisees are required to use the Building Agreement and Home Purchase Agreement provided by ARF, which can be found on AR Connect (Intranet Files and Forms > Sales > Forms). The Franchisee is required to review such Agreements prior to use, and if the Franchisee finds them deficient, to advise ARF of the deficiency in writing so that ARF can consider and correct the Agreement if it agrees.

Building Company President

The Building Company President is required to live in the Franchise Territory unless waived in writing by ARF, Inc.

Copyright Enforcement

Within thirty (30) days of discovery, you shall report to us any potential infringements of our Copyrights. If we agree that there is an infringement and that an enforcement is warranted under the relevant facts and circumstances, then you are permitted to pursue and file a claim for the infringement of our Copyrights ("**Action**") provided that: (1) the potential infringement occurs in your territory; and (2) you obtain our prior approval, including approval of the attorney(s) or law firm handling the Action ("**Approved Counsel**"). If we are named as a co-plaintiff in the Action then the Approved Counsel shall represent us in the Action and you are responsible for the payment all of Approved Counsel's attorneys' fees and costs. You are solely and exclusively responsible for all judgments, sanctions, awards, and attorneys' fees that may be entered directly against us or against you and us jointly and severally ("**Adverse Costs**") and shall indemnify us against all Adverse Costs. You are entitled to all proceeds of the Action ("**Proceeds**"). If you do not elect to pursue an Action within thirty (30) days of reporting the potential infringement of our Copyrights to us, or if you inform us that you do not desire to pursue an Action, then we shall be entitled to pursue an Action at our sole expense and cost and be entitled to all of the Proceeds of such Action. Nothing in this Section will be deemed a waiver or assignment of any of our rights, title or interest in any of our Copyrights or other intellectual property.

Copyright Notation

All drawings, including preliminary drawings, must have AR Franchising, Inc. copyright identification. Locate the copyright notation in the garage on a wall common with the living area on Sheets 5 and 7. Locate the copyright notation on the roof on Sheet 6.

© 2025 AR Franchising, Inc.

(Please note, the year in the copyright notice should be the actual year of copyright.)

Plans designed by an outside architect or designer for a customer should not reflect AR Franchising, Inc. as the copyright owner.

Customer Surveys

You must achieve and maintain a minimum survey score equal to the industry average on the Move-In Homeowner Experience and Year-End Homeowner Experience surveys. This will be evaluated quarterly and is obtained by receiving surveys from at least 75% of the homeowners receiving the surveys. Failure to meet this minimum requirement will result in a mandatory training program for the franchise.

Insurance Requirements for Franchises

Franchises are required to maintain in force, at their expense and under policies issued by carriers approved by ARF, the following types and limits of insurance coverage for its benefit and the benefit of ARF, our affiliates and designees: For general and umbrella liability purposes, an Endorsement is required stating that AR Franchising, Inc. shall be named as an Additional Insured using the wording "Additional Insured - Grantor of Franchise". The "WHO IS AN INSURED" language needs to say "is amended to include as an insured person(s) or organization(s) shown in the Schedule, but only with respect to their liability as grantor of a franchise to you".

- Comprehensive liability insurance against claims for bodily and personal injury, death and property damage caused by or occurring in conjunction with the operation of your franchise;
- Completed operations coverage against claims for construction defects for damages or harm to Residential Products and personal property and improvements;
- Comprehensive motor vehicle insurance (including personal injury protection, uninsured motorist protection, hired not owned, and "umbrella" coverage) for any motor vehicles operated by you or your franchise;
- Umbrella liability insurance, if required to increase total liability coverage for the above insurance policies to a minimum of $1,000,000 limit;
- General casualty and property insurance, including fire and extended coverage (for wind, lightning, sinkhole), vandalism and malicious mischief insurance, for full replacement value of the structure and contents of your Furnished Model Homes and Residential Products (Builder's Risk Insurance);
- Workers' compensation insurance in the amounts required by applicable state law; and
- Employee liability insurance or such other insurance as required under any lease or other financing document (if any) for your franchise.

It is recommended that franchises carry business interruption insurance.

Job Start and Close Dates

Franchises are required to maintain projected and actual start and close dates for all jobs in the system. Within 30 days of the actual close date entered in the system, the Job Close Procedure must be completed and Financial Closing and Warranty Effective dates entered in the Job screen. Failure to comply will lead to a restriction of services, continued failure to comply will lead to a suspension of services.

Marketing & Advertising

Brand & Style Guidelines

Franchises are required to conform to the guidelines set forth in the AR Homes® Brand & Style Guidelines which can be found on AR Connect.

Media Policy Guidelines

Franchises are required to follow the AR Homes® Media Policy Guidelines. We have outlined the key guidelines for engaging with media inquiries, press releases, and other media-related activities. Please refer to the detailed Media Policy which can be found in AR Connect under Brand & Style Guidelines for comprehensive information.

Website

Franchises may not own separate websites that are related to their ARH franchised business.

Community websites that are owned by a franchise, including affiliated or related companies, that will exclusively feature AR Homes® product, must conform to our brand style guide, terms of the franchise agreement and be consistent with all AR Homes® branding. Furthermore, ARF, Inc. must approve the design prior to release to the public.

Model Home Hours

Model Homes are required to be open to the public per the following minimum schedule:

Monday through Saturday 10:00 AM to 6:00 PM, Sunday 12:00 PM – 6:00 PM during Spring, Summer and Fall seasons. In Winter, hours may be changed to Monday through Saturday 9:00 AM to 5:00 PM, Sunday 11:00 AM – 5:00 PM in order to allow salespeople to close prior to the onset of darkness.

Holiday exceptions are as follows:
New Year's Day, open Noon to 5:00PM
Easter Closed
July 4th, open 10AM to 3PM
Christmas Eve Closed
Thanksgiving & Christmas Day Closed

All model homes are expected to follow the above schedule with the exception of model homes located in gated communities when the front gate is closed to all model home visitors at times differing from the above. In these cases, the model home will follow the schedule of the community.

Model Homes

You are required to operate at least one model home staffed by a certified sales team. We retain absolute authority to approve all aspects of each Model Home that you own or operate including,

but not limited to, floor plan, specifications, options and upgrades, location, elevations, elevation colors, landscaping, hardscape (i.e., walks, patios, pools, fences, and the like), parking, advertising, signage, interior merchandising, furnishings, sales offices and quality. Models will be selected based upon market data for each region in regard to price, square footage, room count, and elevation style.

In order for us to maintain aesthetic standards for your Model Home, you are required to use our services or of those persons or entities which we approve for interior design, sales office design and landscape design. Upon our prior written approval, you may alternatively employ other persons or entities, who have demonstrated their capability to produce model merchandising and sales office design to our standards based on previous work they have performed for others. There is a specific application and approval process described on AR Connect (Intranet Files and Forms > Design > Forms) that must be followed. The approval of outside model designers will be at our sole judgment.

We schedule Concept Meetings to get detailed input from the Franchisee. To hold the agreed date, you are required to remit a deposit per the Model Home Agreement prior to the Concept Meeting being scheduled and execute a Model Home Agreement. The deposit will be handled as follows: a) If you own the model and elect to use AR Interiors for furnishings, the deposit will be applied to the furnishings. b) If you own the model and elect to use an approved professional model home merchandising firm, the deposit will be returned to you when the model is Started. c) If you make substantial changes to the script after we have started working on the plan, we will charge for wasted work by Design, Interiors or PSG and deduct this amount from your deposit. d) If you abort the model process after the Concept Meeting, you will be charged a Design Fee based on ARF's cost, e) If after the Presentation Meeting, you elect to use an approved professional model home merchandising firm, you will be charged a Design Fee based on ARF's cost. Later, at a Presentation Meeting, we present and discuss the intended drawings and interior merchandising concepts with the Franchisee. We encourage the franchisee to bring sales and other staff to these meetings. Interior Merchandising Details such as specific furniture pieces and fabrics and certain architectural details are not available at the time of the Presentation Meeting and are left to the discretion of the Interior Designer. If you wish to use an outside professional model home merchandising firm, they must be approved following the process outlined on AR Connect (Intranet Files and Forms > Design > Forms).

Model Homes are required to be built using products that are included in our AR Homes® Systemwide Preferred Vendor Programs. Exceptions will be granted if the Vendor's products are not available in your market or if they are in conflict with community regulations.

All models are selected from existing plans within the Plan Collections. We will modify the plan based on lot conditions, community requirements and available market data.

At certain stages of construction and after completion, ARF staff will schedule model walk-throughs and changes or corrections to the model either during construction or after completion may be required of the Franchisee. Corrections are at the expense of the franchisee, but field design changes will be split 50-50 for the cost of the labor to execute the change by the franchisor. Should ARF make changes to furniture, those changes will be made at the expense of AR Interiors if they sold the furnishings to the franchisee. Corrections shall be corrected within fifteen (15) days. If corrections are not made, we have the right to exclude your Model Home from advertising materials and to require you to close it to the public until it corrections are made.

The AR Design Department produces working drawings for model homes at no charge, as long as they remain open for a minimum of twelve (12) months. Franchises will be billed by the Design department and Interiors department at their hourly rates for work performed if the franchise initiates the model process and then decides not to build the model or not use the furnishings package presented. Franchises will be billed by the Design department and PSG department at their hourly rates should a model be open for a period of less than twelve (12) months from the model furniture installation date. The number of hours to design, produce and estimate a typical model home ranges between 250 – 500 hours, but will vary dependent upon plan complexity and changes.

Model home installations require submission of a video walk-through beginning at the end of the drive through every room of the home and ending with the outdoor living area showing a completed home one week prior to installation of furnishings. If a model home is not complete and/or there are subcontractors working in the model on the day installation begins there will be a penalty of $10,000 plus expenses to complete the installation at a later date and to repair/replace any furnishings that are damaged.

New Product Suggestions

Franchisees are able to suggest additions to the plan collection through the New Product Suggestion tile on AR Connect. Suggestions will be reviewed on a quarterly basis to evaluate 1) alignment with market data and 2) alignment with the plan collection roadmap. Franchisees are encouraged to submit competitor sales data to support the suggestion.

Plan Sharing

Preliminary plans (PFPs), working drawings, and JBOMs are to be available, free of charge, to other Franchises in the system upon the request of another Franchise or ARF to the Building Company President of the originating franchise. However, a home based on a Design Agreement for a white paper plan should not be reproduced in the same market area as the original unless permission is received in writing from the originating franchise.

Recruiting from ARF

Franchisees interested in recruiting employees from the franchisor are requested to announce their intentions to the Chief Executive Officer of ARF, Inc. If the ARF employee is interested and accepts a position with the Franchisee, a fee equal to 50% fee of their new salary will be paid by the Franchisee to the Franchisor. The fee will be used by the Franchisor to recruit and train the replacement. The Franchisor does not guarantee the employee's ability to perform their new duties. Franchises are prohibited from employing or subcontracting ARF employees. ARF, Inc. will not hire employees of independent franchises for a period of six (6) months after termination from an independent franchise.

Reporting a Sale

Franchises are required to report all sales in the system within two business days of executing a Building or Home Purchase Agreement or at the expiration of a financing contingency, if applicable.

Sales Training

Sales Consultants and Sales Associates are required to attain Certification through the AR Homes® Essentials of Sales Excellence Certification program. This program consists of virtual classes, webinars, online courses as well as in person collaborative sessions.

The Consultant or Associate must attend the first class offered after their start date. There will be a mandatory 2-3 day in person session. The in-person sessions will be held in St Petersburg, FL, regionally based or on demand. Online courses through the Learning Management System (LMS) must be completed within 7-14 days from the date they are assigned.

Participants are required to complete all assignments and surveys and must score an 85% or higher on course assessments. Consultants and Associates may also have a Mystery Shop which will occur 45 – 60 days after completing the training program.

ARF recommends Franchises have their consultants Mystery shopped once per year. ARF will select the company and secure a preferred rate.

Software

Franchises are required to use the following software:

- CRM (HubSpot)
- General Ledger
- Accounts Payable
- Statcast
- Job Budgets
- Quotes and Assign Job
- Purchase Orders

Systemwide Preferred Vendors

Franchises are required to use products supplied by AR Homes® Systemwide Preferred Vendors in Model Homes. Franchises are also required to use these products in all other homes unless the customer has requested a product supplied by a non-preferred vendor. Failure to comply will lead to a restriction of services, continued failure to comply will lead to a suspension of services. Note: allowing a customer to use a non-preferred vendor may cause the forfeiture of all incentives from a preferred vendor with a program in place.

ARF is responsible for negotiating model home discounts from Systemwide Preferred Vendors. By accepting model home discounts from Systemwide Preferred Vendors, franchises commit to keep the model un-occupied and open to the public per the schedule posted in the Model Center Hours section of this document for a period of one year from the date furnishing installation is completed. If a model home is open for a period of less than one year a penalty equal to the value of the model discounts taken from Systemwide Preferred Vendors will be imposed.

ARF is responsible for negotiating rebates and Pride in Partnership contributions from Systemwide Preferred Vendors, franchises are not allowed to solicit rebates or marketing contributions from Systemwide Preferred Vendors.

Top Club & Master Builder Club

Franchises are required to participate in the Top Club and Master Builder Club programs. ARF contributes $1,000 per franchise to each of these active programs each year. Franchises with qualifiers who attend the annual award trip are responsible for the fixed and variable costs associated with the programs in excess of the ARF contribution.

Warranty Service

Warranty service requests, accepted by the Franchise, will be completed within 15 days of receipt by the franchise. Extension of the 15-day period is allowed only when forces beyond the control of the Franchise prevent completion within 15 days.

Work Performed Prior to Closing

All labor and/or material installed on a job site prior to Closing shall be sold to the customer by the Franchisee and the cost of same and the associated revenue are to be recorded as job cost and job revenue.

EXHIBIT C
TO THE DISCLOSURE DOCUMENT

FORM OF

AUTHORIZATION AGREEMENT FOR ACH DIRECT

DEPOSIT/WITHDRAWALS

AR Franchising, Inc.
Franchise Agreement #___

EXHIBIT "C"

AUTHORIZATION AGREEMENT FOR ACH DIRECT DEPOSITS/WITHDRAWALS

I acknowledge the following is a requirement of the AR Franchising, Inc. Franchise Agreement #___.

Pursuant to the Required Franchise Operating Policies, I hereby give AR Franchising, Inc. ("Franchisor") authorization to withdraw Royalties due to Franchisor or deposit Royalty credits due from Franchisor directly from/to my bank account, identified below, via ACH (Automatic Clearing House) transfers.

Additionally, Franchisor is authorized to correct any errors which may occur in any deposit or withdrawal of an amount not to exceed the original debit or credit.

I acknowledge that the origination of the ACH transactions to my account must comply with the provisions of US laws.

I agree to provide Franchisor with the following information within 60 days of signing this Agreement.

Financial Institution _____

Routing Number _____

Account Number _____

This authorization is to remain in full force and effect during the Term of the Franchise Agreement.

[Franchise Name]
a [state] [entity type]

By: _____

Name: _____

As its: _____

EXHIBIT D
TO THE DISCLOSURE DOCUMENT

ASSIGNMENT AND ASSUMPTION OF FRANCHISE AGREEMENT
AND CONSENT TO ASSIGNMENT

ASSIGNMENT AND ASSUMPTION OF
FRANCHISE AGREEMENT #
AND
CONSENT TO ASSIGNMENT

THIS AGREEMENT made effective this ____ day of _____, _____ by and between _____ ("**Assignor**") and_____, a Florida corporation, whose principal address is _____ ("**Assignee**") and **AR FRANCHISING, INC.**, a Florida corporation ("**FRANCHISOR**").

RECITALS

A. Assignor is the present franchisee under that certain Franchise and License Agreement dated _____, between FRANCHISOR and Assignor, as Franchisee ("**Franchise Agreement**").

B. Assignor and Assignee have requested that FRANCHISOR consent to the assignment by Assignor of the Franchise Agreement to Assignee. Assignee is a _____with _____ shares outstanding. The shareholders and their respective holdings are as follows:

Shareholders	No. of Shares
_____	_____
_____	_____
_____	_____

C. Assignor and Assignee hereby represent and warrant to FRANCHISOR that Assignee's Net Worth including the value of the AR Homes® Franchise hereby assigned presently exceeds $450,000. During the term of this Agreement and any extension or renewal terms, Assignor and Assignee agree to maintain a Net Worth in the Assignee of at least two percent (2%) of the previous calendar year Contract Volume but not less than one hundred thousand dollars ($100,000). For purposes of this Agreement "Net Worth" shall mean the amount derived by deducting Total Liabilities from Total Assets, all as determined in accordance with the accounting policies as set forth in the FRANCHISOR's Software Accounting Manual.

AGREEMENT

NOW, THEREFORE, for and in consideration of FRANCHISOR consenting to this Assignment, as an inducement to FRANCHISOR to grant its consent, and for other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties agree as follows:

1. Assignor and Assignee hereby represent that the above Recitals are true and correct, acknowledge that FRANCHISOR is relying upon such Recitals in granting

its consent to this Agreement, and such Recitals are hereby incorporated into this Agreement by reference.

2. Assignor hereby assigns to Assignee all right, title and interest in and to the Franchise Agreement, and Assignee hereby accepts the assignment of the Franchise Agreement and agrees to be bound by all the terms, obligations and restrictions applicable to the franchisee under the Franchise Agreement.

3. Assignor acknowledges that the Franchise Agreement was granted to Assignor and is personal to Assignor, and was based on Assignor's experience, character and talents as an individual. FRANCHISOR will not accept the complete substitution of a business entity for the efforts and commitment of individuals. Assignor and Assignee, jointly and severally, understand and agree, that notwithstanding this assignment: (i) Assignor shall remain personally liable for, and unconditionally obligated to and bound by each and every term, obligation and restriction applicable to the franchisee under the Franchise Agreement and Assignee under any other agreements hereafter entered into by FRANCHISOR and Assignee, whether for monies or duties, and for any other obligation of Assignee to FRANCHISOR; (ii) any and all breaches by Assignor of any of the terms, obligations and restrictions applicable to a franchisee under the Franchise Agreement shall be deemed to be a default of the Franchise Agreement by Assignee; (iii) FRANCHISOR shall not be obligated to proceed against Assignee as a condition to bringing an action against Assignor; and (iv) Assignor and Assignee shall reimburse FRANCHISOR for all costs, including attorney's fees, incurred as a result of any default by Assignor or Assignee under this Agreement, the Franchise Agreement or any other obligation to FRANCHISOR.

4. Assignor agrees that its joint and several liability with Assignee will not be affected by compromise or settlement agreements, waiver or deferral of performance by FRANCHISOR with respect to any provision of the Franchise Agreement or any other agreement between FRANCHISOR and Assignee.

5. Assignor and Assignee acknowledge and agree that any subsequent transfer, sale or issuance of shares of stock of the Assignee shall be subject to FRANCHISOR's prior written consent, which consent may be arbitrarily withheld. Any such transfer or issuance without FRANCHISOR's consent shall constitute an event of default of the Franchise Agreement by Assignee and Assignor and the Franchise Agreement shall be terminated.

6. All stock certificates of Assignee shall include the following legend:

   The transfer of this stock is subject to the terms and conditions of an Assignment and Assumption of Franchise Agreement and Consent to Assignment with AR Franchising, Inc.

7. The Assignee agrees that it will not enter into any partnership, joint venture, or other business association or combination of any form, for the purpose of engaging in any residential construction business, without the prior written consent of the FRANCHISOR, which consent may be arbitrarily withheld.

8. Assignee and Assignor hereby agree that Assignee shall not engage in any business activity other than that which is directly related to operation of the franchise under the Franchise Agreement.

9. FRANCHISOR may assign this Agreement in whole or in part. Neither Assignor nor Assignee may assign this Agreement without the prior written consent of FRANCHISOR.

10. This Agreement shall be governed by the laws of the State of Florida and shall be binding upon Assignor and Assignee, their successors, heirs and assigns, and shall inure to the benefit of FRANCHISOR's successors and assigns.

11. FRANCHISOR hereby consents to the above assignment of the Franchise Agreement to Assignee based on the foregoing terms and conditions.

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

WITNESSES:

_____ By: _____

_____ "ASSIGNOR"

_____ By: _____

_____ "ASSIGNOR"

a (State) corporation

_____ By: _____

_____ "ASSIGNEE"

AR Franchising, Inc.
a Florida corporation

_____ By: _____

_____

EXHIBIT E
TO THE DISCLOSURE DOCUMENT

UCC FINANCING STATEMENTS

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

	1a. ORGANIZATION'S NAME				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE		COUNTRY

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

	2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE		COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

	3a. ORGANIZATION'S NAME				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE		COUNTRY

4. COLLATERAL: This financing statement covers the following collateral:

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

[redacted]

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

11c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:
☐ covers timber to be cut ☐ covers as-extracted collateral ☐ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in Item 16 (if Debtor does not have a record interest):

16. Description of real estate:

17. MISCELLANEOUS:

EXHIBIT F
TO THE DISCLOSURE DOCUMENT

CONFIDENTIALITY AGREEMENT

CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (this "**Agreement**") is effective as of _____, 20___, between _____, a _____ corporation **("Franchisee", "we", "us" or "our")** and _____, an employee **("you"** or **"your")**.

BACKGROUND INFORMATION:

We are a Franchisee of AR Franchising, Inc. (the "**Franchisor**") a residential home building business **(an "AR Homes® Business")**. The Franchisor developed, and continues to develop, unique and distinctive floor plans, drawings, designs and sketches **("Plans")**, business systems, manuals, methods of operations, software and systems (collectively, the "**System**") for constructing residential homes. The Franchisor grants us the right to operate an **AR Homes® Business** using the System to build residential homes.

During your employment with us, you have received and will continue to receive from time to time confidential and proprietary information and data concerning our System, Plans, customers, subcontractors, Software Bundle, business relationships and compensation arrangements with our designated preferred suppliers (the "**Confidential Information**"). You understand that the Plans, System and the Confidential Information are confidential and proprietary. Your employment with us has also placed you in a position of trust with the Franchisor and preferred suppliers. Our relationship with them constitutes a major asset of our business.

OPERATIVE TERMS:

Accordingly, you and we agree as follows:

1. **Confidentiality**. You will; not use the Confidential Information in any other business or capacity; maintain the absolute confidentiality of the Confidential Information during and after the termination or expiration of your employment with us; not make unauthorized copies of any portion of the Confidential Information disclosed in tangible or nontangible form; and comply with all procedures we (or the Franchisor) prescribe from time to time to prevent unauthorized use or disclosure of the Confidential Information. If your employment with us terminates for any reason, or any time at our request, you must promptly deliver to us any and all documents or other material, whether such materials are in written, printed or in other tangible form, in your possession relating, directly or indirectly, to any Confidential Information without retaining any copies, duplicates, extracts or portions.

2. **Injunctive Relief**. You and we agree that the breach of this Agreement will result in irreparable harm to us, and that no monetary award can fully compensate us if you violate it. Thus, if you breach this Agreement, you agree that we will be entitled to an injunction restraining you from any further breach.

3. **Miscellaneous**.

    a. **Complete Agreement**: This Agreement contains the complete agreement between the parties concerning this subject matter and supersedes any¬ prior agreement, representation or understanding, oral or written, between them.

    b. **Waivers**: No waiver of any provision of this Agreement will be valid unless in writing and signed by the person against whom it is sought to be enforced. Failure by either party to insist upon strict performance of any provision will not be construed as a waiver.

    c. **Rights Cumulative**: Each and every remedy will be cumulative to any other remedy given under this Agreement, or otherwise legally existing upon the occurrence of a breach of this Agreement.

    d. **Governing Law**: This Agreement is governed by the law of the county and state in which we are located. The parties agree that all litigation arising under this Agreement must be brought in the appropriate courts of the county and state in which we are located and waive any rights to change of venue. The prevailing party in any litigation involving this Agreement must be reimbursed its attorney's fees from the non-prevailing party.

    e. **Survival**: The provisions of this Agreement survive any termination of the employment relationship between you and us.

f. **Third Party Beneficiary**: The parties understand and acknowledge that the Franchisor is a third-party beneficiary of the terms of this Agreement and, at its option, may enforce the provisions of this Agreement against you.

g. **Background Information**: The background information is true and correct and is incorporated into this Agreement. This Agreement will be interpreted with reference to the background information.

h. **Assignment**: We may assign any or all of our rights under this Agreement to any successor or transferee.

Intending to be bound, the parties sign below:

FRANCHISE: _____
a (State) corporation:

By: _____

Name: _____

Title: _____

Date: _____

YOU (Employee): _____

_____

Name: _____

Date: _____

EXHIBIT G
TO THE DISCLOSURE DOCUMENT

PRINCIPAL OWNER'S GUARANTY

PRINCIPAL OWNER'S GUARANTY

This Guaranty must be signed by the principal owners (referred to as "**you**" for purposes of this Guaranty only) of _____ (the "**Business Entity**") under the AR HOMES® Franchise Agreement (the "**Agreement**") dated _____, 20___ with AR FRANCHISING, INC. ("**us**", or "**our**" or "**we**").

1. **Scope of Guaranty**. In consideration of and as an inducement to our signing and delivering the Agreement, each of you signing this Guaranty personally and unconditionally: (a) guarantee to us and our successors and assigns that the Business Entity will punctually pay and perform each and every undertaking, agreement and covenant set forth in the Agreement; and (b) agree to be personally bound by, and personally liable for the breach of, each and every provision in the Agreement.

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

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

4. **Enforcement Costs**. If we are required to enforce this Guaranty in any judicial or arbitration proceeding or any appeals, you must reimburse us for our enforcement costs. Enforcement costs include reasonable accountants', attorneys', attorney's assistants', arbitrators' and expert witness fees, costs of investigation and proof of facts, court costs, arbitration filing fees, other litigation expenses and travel and living expenses, whether incurred prior to, in preparation for, or in contemplation of the filing of any written demand, claim, action, hearing or proceeding to enforce this Guaranty.

5. **Effectiveness**. Your obligations under this Guaranty are effective on the Agreement Date, regardless of the actual date of signature. Terms not otherwise defined in this Guaranty have the meanings as defined in the Agreement. This Guaranty is governed by Florida law and must be enforced in the courts of Pinellas County, Florida. Each Guarantor irrevocably submits to the jurisdiction and venue of such courts and to arbitration of all disputes as described in the Agreement.

Each of the principal owners now signs and delivers this Guaranty as of the date of the Agreement.

PERCENTAGE OF OWNERSHIP INTEREST IN BUSINESS ENTITY	**GUARANTORS**
_____	_____
_____	_____
_____	_____
DATE: _____	DATE: _____

EXHIBIT H
TO THE DISCLOSURE DOCUMENT

PRINCIPAL OWNER'S STATEMENT

PRINCIPAL OWNER'S STATEMENT

This form must be completed by the Franchisee Entity ("**Franchisee**") if Franchisee has multiple owners or if Franchisee is owned by another/other business organization (such as a corporation, partnership or limited liability company). Franchisor is relying on the truth and accuracy of this form in awarding the Franchise Agreement to Franchisee.

1. **Form of Owner**. Franchisee is a (check one):

(a) General Partnership ☐
(b) Corporation ☐
(c) Limited Partnership ☐
(d) Limited Liability Company ☐
(e) Other ☐
Specify: _____

2. **Business Entity.** Franchisee was incorporated or formed on _____, _____ *(date)*, under the laws of the State of _____. Franchisee has not conducted business under any name other than this corporation, limited liability company or partnership name and _____ *(Entity Name)* . The following is a list of all persons who have management rights and powers (e.g., officers, managers, partners, etc.) relative to Franchisee and their positions are listed below:

Name of Person	Position(s) Held

3. **Owners**. The following list includes the full name and mailing address of each person who is one my owners and fully describes the nature of each owner's interest. Attach additional sheets if necessary.

Owner's Name and Address	Description of Interest	% of Ownership

3. **Governing Documents**. Attached are copies of the documents and contracts governing the ownership, management and other significant aspects of the business organization of Franchisee (e.g., articles of incorporation or organization, partnership or shareholder agreements, etc.).

This Owner's Statement is current and complete as of _____, 20__.

FRANCHISEE:

_____

By: _____
Name: _____
Title: _____
Date: _____

OWNERS:

Individuals:

_____
(Signature)

_____
(Print Name)
Date: _____

_____
(Signature)

_____
(Print Name)
Date: _____

_____
(Signature)

_____
(Print Name)
Date: _____

_____
(Signature)

_____
(Print Name)
Date: _____

Corporation, Limited Liabilty Company or Partnership:

_____
(Name of Entity)

By: _____
Name: _____
Title: _____
Date: _____

_____
(Name of Entity)

By: _____
Name: _____
Title: _____
Date: _____

_____
(Name of Entity)

By: _____
Name: _____
Title: _____
Date: _____

_____
(Name of Entity)

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT I
TO THE DISCLOSURE DOCUMENT

LIST OF CURRENT FRANCHISEES

LIST OF FRANCHISEES
AS OF DECEMBER 31, 2025

STATE	FRANCHISEE	ADDRESS	CITY	STATE	ZIP CODE	TELEPHONE NO.
Alabama	129 - J. David Homes, LLC Number of building companies: 1	5246 Greystone Way	Birmingham	AL	35242	205.229.9625
Florida	057 – Plantation Housing Corp. Number of building companies: 1	2425 Sadler Road	Fernandina Beach	FL	32034	904.261.4404
Florida	076 – Lyons Housing, LLC. Number of building companies: 1	12540 World Plaza Lane, #44	Fort Myers	FL	33907	239.768.3003
Florida	087 – Barry Rutenberg and Assoc. Inc. Number of building companies: 1	5431 SW 35th Drive	Gainesville	FL	32608	352.373.8466
Florida	061 - Marcus Allen Homes, Inc. Number of building companies: 1	11210 Phillips Industrial Blvd. East, Suite 13	Jacksonville	FL	32256	904.880.5500
Florida	088 – Bryan Zecher Homes, Inc. Number of building companies: 1	465 NW Orange Street	Lake City	FL	32055	386.752.6099
Florida	039 – Kensington Homes, Inc. Number of building companies: 1	5473 Highway 98 South	Lakeland	FL	33813	863.669.1322
Florida	074 – Lyons Heritage Tampa, LLC Number of building companies: 1	19508 Shumard Oak Dr. Suite 102	Land O'Lakes	FL	34638	813.909.7156
Florida	123 – BCB Management, LLC Number of building companies: 1	700 Ohio Avenue, Suite B	Lynn Haven	FL	32444	850.265.6047

STATE	FRANCHISEE	ADDRESS	CITY	STATE	ZIP CODE	TELEPHONE NO.
Florida	095 – Rosewood Homes, Inc. Number of building companies: 1	6013 Farcenda Place Suite 101	Melbourne	FL	32940	321.775.7009
Florida	032 – ARBC Corporation Number of building companies: 1	5645 Strand Boulevard	Naples	FL	34110	239.597.1120
Florida	151 – Rumi Design and Development, LLC Number of building companies: 1	2923 N Asciano Court	New Smyrna	FL	32168	386-295-5115
Florida	105 – Kinsell Custom Homes, LLC Number of building companies: 1	231 East fort King Street, Suite 200 (P.O. Box 2890, Ocala, FL 34471)	Ocala	FL	34471	352.351.3405
Florida	084 – SandStar Homes, LLC Number of building companies: 1	1203 W. Marion Avenue	Punta Gorda	FL	33950	941.637.7848
Florida	160 - CNC Homes, Inc. Number of building companies: 1	278 Flatwoods Forest Loop	Santa Rosa Beach	FL	32458	850.209.4266
Florida	091 – Nelson Homes, Inc. Number of building companies: 1	7309 Merchant Court Suite A	Sarasota	FL	34240	941.907.2292
Florida	100-R. W. Wilson Home Corp. Number of building companies: 1	3900 Clark Road Unit 1, Building P	Sarasota	FL	34233	941.921.7455
Florida	154 - Oakmont Custom Homes of FL, LLC Number of building companies: 1	900 SE Ocean Boulevard Suite 340E	Stuart	FL	34994	772.210.5438

STATE	FRANCHISEE	ADDRESS	CITY	STATE	ZIP CODE	TELEPHONE NO.
Florida	021- Custom Craft Number of building companies: 1	509 Guisando de Avila Suite 102	Tampa	FL	33613	813.961.0047
Florida	110 – Beachland Homes Corp. Number of building companies: 1	1114 17th Street	Vero Beach	FL	32960	772.675.4646
Georgia	118 – RLW Homes, Inc. Number of building companies: 1	2205 Old Hamilton Place	Gainesville	GA	30507	770.534.2826
Georgia	*158 – Liberty Development Group, Inc. Number of building companies: 1	1900 Saint Georges Way	Mitchellville	MD	20721	864.357.4545
Indiana	+126 – Scott Bates Builders, Inc. Number of building companies: 1	736 Hanover Place, Suite 100F	Carmel	IN	46032	317.408.4853
Indiana	142 – Newcastle Homes-NWI, Inc. Number of building companies: 1	1949 Harder Court Suite C	Schererville	IN	46375	219.281.6161
North Carolina	093 – Paragon Homes of Charlotte, Inc. Number of building companies: 1	600 Towne Centre Boulevard Suite 305	Charlotte	NC	28134	704.889.0218
North Carolina	159 – Monterey Bay Construction Charlotte, LLC F/k/a 101 – Monterey Bay Charlotte, LLC Number of building companies: 1	18637 Northline Drive Suite I	Cornelius	NC	28031	704.439.3810

STATE	FRANCHISEE	ADDRESS	CITY	STATE	ZIP CODE	TELEPHONE NO.
North Carolina	161 – Monterey Bay Construction Raleigh, LLC f/k/a 102 – Monterey Bay – Raleigh LLC Number of building companies: 1	8321 Six Forks Road Suite 201	Raleigh	NC	27615	919.277.9921
North Carolina	117 – JWB, Inc. Number of building companies: 1	3960 Executive Park Boulevard, Unit 2	Southport	NC	28461	910.454.0709
North Carolina	144 – American Eagle Builders Asheville, Inc. Number of building companies: 1	23 South Main Street Suite 200	Travelers Rest	SC	29690	864.444-7794
South Carolina	111 – Blue Ocean Luxury Homes, LLC Number of building companies: 1	23 Plantation Park Drive Suite 203	Bluffton	SC	29910	843.757.2300
South Carolina	*156 – New Leaf Custom LLC Number of building companies: 1	3421 Maybank Highway	Johns Island	SC	29455	843.400.0280
South Carolina	157 – Monterey Bay Construction Myrtle Beach, LLC f/k/a 083 – Monterey Bay Homes, LLC Number of building companies: 1	7709 N. Kings Highway	Myrtle Beach	SC	29572	843.946.7120
South Carolina	104 – American Eagle Builders, Inc. Number of building companies: 1	23 South Main Street Suite 200	Travelers Rest	SC	29690	864.879.8081

STATE	FRANCHISEE	ADDRESS	CITY	STATE	ZIP CODE	TELEPHONE NO.
Tennessee	135 – GenTech Construction, LLC Number of building companies: 1	820 Broad Street, Suite 400	Chattanooga	TN	37402	423.267.3373
Tennessee	107 & 153 – Ernst Group, LLC Number of building companies: 2	133 Indian Lake Road Suite 201	Hendersonville	TN	37075	615.822.1727
Texas	152 – Pointe Royale Homes, LLC Number of building companies: 1	1401 W 23rd Street	Houston	TX	77008	214.789.9143
Texas	148 – Hamlet Luxury Homes, LLC Number of building companies: 1	300 Jackson Street	Richmond	TX	77469	832.434.2670
Virginia	134 – Ellington Custom Homes, LLC Number of building companies: 1	14300 Justice Road, #A	Midlothian	VA	23113	804.303.3321

*Denotes left our system in 2026
+Denotes Name Change in 2024

EXHIBIT J
TO THE DISCLOSURE DOCUMENT

LIST OF FORMER FRANCHISEES

LIST OF FORMER FRANCHISEES

The following is a list of franchisees whose Franchise Agreements have either been terminated, canceled, not renewed or who otherwise have left the system during the 12-month period ending December 31, 2025, or who have not communicated with us within 10 weeks of the issuance date of this disclosure document:

Name of Franchisee	City	State	Zip Code	Telephone Number
046 – Hearthstone Luxury Homes, LLC	Raleigh	North Carolina	27612	919.900.7090
108 – Coastal Premier Homes, LLC	Mt. Pleasant	South Carolina	29464	843.353.1989
115 – Andrew Arthur Homes, LLC	Cincinnati	Ohio	45241	513.659.8990
147 – Orlando Custom Home Builders, LLC	Orlando	Florida	32801	407.559.1274
155 – DL Homes Group, LLC	Buffalo Grove	Illinois	60089	703.220.7265
*156 – New Leaf Custom, LLC	Johns Island	South Carolina	29455	843.400.0280
*158 – Liberty Development Group, Inc.	Mitchellville	Maryland	20721	864.357.4545

* Left our system in 2026

EXHIBIT K
TO THE DISCLOSURE DOCUMENT

MANUALS TABLE OF CONTENTS

MANUALS TABLE OF CONTENTS

The Table of Contents of our Manuals are divided by either section numbers or by page numbers.

Below are the number of pages for each Manual:

Accounting Manual ..... 173 pages

JobTread Construction Scheduling Training Asset Index* ..... 25 pages

Purchasing Manual ..... 87 pages

Jobs Manual ..... 258 Pages

HubSpot Training Manual** ..... 299 Pages

Sales Systems Manual ..... 290 pages

Statcast Manual ..... 71 pages

Franchise Orientation Manual ..... 223 pages

Warranty Manual ..... 20 pages

*Also available JobTread Training Videos (3 hours 19 minutes 41 seconds)
**Also available HubSpot Training Videos (45 minutes 19 seconds) & HubSpot Self-Paced Learning (6 Sections)

JobTread Construction Scheduling Training Asset Index

- AR Franchising Password Policy (Word - 3 pages)
- AR Way Dashboard (Word – 1 page & Video 2:06)
- Daily Log Process (Word - 2 pages, Step Guide 16 pages- Video 10:02)
- JobTread Customer Dashboard (Video 1:27)
- JobTread Individual Jobs Dashboard (Word – 1 page, Step Guide 10 pages & Video 3:39)
- JobTread Messages (Word – 1 page & Video 6:15)
- JobTread Files (Video 3:16)
- JobTread Plans (Video 1:27)
- JobTread Profile (Word - 2 pages & Video 2:03)
- JobTread Roles (Word - 1 page & Video 2:21)
- JobTread Scheduling & To-Do's (Word – 3 pages & Scheduling Video 10:24, To-Do's Video 3:45)
- JobTread Heat Map Schedule View (Video 1:22)
- JobTread To-Do Best Practices (Word – 2 pages)
- JobTread Vendors (Video 4:45)
- JobTread Training Sessions (Videos)
    - Session I (Video 1:11:04)
    - Session II (Video 48:20)
    - Session III (Video 27:25)

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- Assigning a Job Number
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- Determination of Refund Amount
- Job Cancellation

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- Approve/Void Purchase Orders
- A/P Override Function
- Close Outstanding Purchase Orders

Section 4 – Jobs
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- Job Screen
- Job Start and Close Screen
- Estimated GP Screen
- Job Receipts/Disbursement Screen
- Job Close
  - How to Close a Job
  - How to Keep a Job
- Job Reports
  - Adjusted Job Budget
  - GP Variance
  - Pre Job Close
  - Job Receipts/Disbursements
  - Cost to Complete
  - Work in Process
  - Customer Statement of Account (CSA)
  - Job List

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  - Costs During Construction
  - Model Furnishings
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- How to Create a Lot
- How to Maintain and Budget for a Lot
  - Budgeting Rules for Each Lot Type
  - Cost Types
  - Budgeting for a Lot that has not yet been Acquired
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- Accounting for Construction Costs – Closed Jobs
- How to Create New Vendors
- Approve Non – PO Job Costs for Payment
  - Entering Non – PO Invoices/Payments
- Enter Fixed Expense
- Post Fixed Expense
- Payments Screen (Printing Checks)
- Payment History Screen
- Reconcile/Void Check Screen
  - Clear Checks
  - Void Outstanding Checks
- Accounts Payable Reports
  - Fixed Expense Edit
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  - Lien Release
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  - Cleared Checks
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  - Vendor List for Current/Warranty Jobs
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    - Transaction Posted
    - Map Ledger Accounts
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    - Marketing Expense
    - Income Statement
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  - Marketing Expense Detail
  - G&A Expense Detail
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    - Dashboards and Reports
        - Creating a Custom Report in HubSpot (10 pages)
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    - Deal Records
        - Add Realtor Association Labels in HubSpot (4 pages)
        - Create a New Deal in HubSpot (4 pages)
        - Create Custom Deal Views in HubSpot (9 pages)
        - Creating or Logging Sales Activity in your HubSpot CRM (34 pages)
        - Edit Association Labels for a Deal (5 pages)
        - How to Push Deals into Aris 2.0 (13 pages)
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    - Lists
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        - Creating and Sending a Mass Email in HubSpot (13 pages)
        - Set Contacts as Marketing in HubSpot (5 pages)
    - Meeting Scheduling
        - Create Meetings Scheduling Page in HubSpot (15 pages)
        - FAQ HubSpot Meeting Scheduler (1 page)
    - Snippets, Templates, and Sequences
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        - Creating Email Sequences in HubSpot (21 pages)
        - Editing Existing Email Templates in HubSpot (9 pages)
        - How to Create a Sequence in HubSpot (9 pages)
        - How to Create HubSpot Snippets (15 pages)

- First Steps – Getting Connected
    - Add the HubSpot App to Outlook (6 pages)
    - Connect Outlook 365 Email to HubSpot Account (9 pages)

    - Connect your Facebook or Instagram to HubSpot (2 pages)
    - Connect your LinkedIn to HubSpot (1 page)
    - Connect your Social Media to HubSpot (5 pages)
    - Connect your Twitter (X) to HubSpot (1 page)
    - Installing your Outlook Calendar and HubSpot Calendar (5 pages)
    - Integrate your Outlook Calendar and HubSpot Calendar (5 pages)
- CRM FAQ's (1 page)
- CRM Training – Links Shared during the Meeting (1 page)
- HubSpot Glossary (5 pages)
- HubSpot Best Practices (1 page)

Videos

Micro Video's Step by Step

- Adding the HubSpot App in Outlook (1.5 min)
- Outlook Add In Update (2 min)
- How to Pull Information in Aris (3 min)
- Adding an Association Label to a Contact (30 sec)
- Creating a Contact, Deal, And Edit Customer Information (9 min)
- Creating HubSpot Lists (1 min 49 sec)
- Setting Future Tasks in HubSpot (2 min)
- How to Toggle Between Associated Companies (30 sec)
- How to Find and Edit Templates for Email Marketing (25 min)

Self-Paced Learning

- BCP and Franchisee HubSpot Training
    - Your Building Company Dashboard
    - Running Custom Reports
    - Setting Sales Goals
- Sequences, Templates, and Snippets
- HubSpot for Sales 101
    - Who, What, Where, When, & Why
    - HubSpot Key Terms and Functions
    - Additional Information about Contacts
    - Additional Information about Deals
    - Creating and Utilizing Tasks
    - Knowledge Check
- The Sales Process for HubSpot
    - The Sales & Marketing Funnel
    - What is the Sales Process Funnel?
    - Knowledge Check
- Marketing Best Practices: HubSpot
    - Brand Awareness and Social Media Marketing
    - Top Platforms

    - Crafting the Perfect Post
    - Social Media Summary
    - Introduction to Email Marketing
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- Ranking Customers the AR Way
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- Citrix Basics
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EXHIBIT L
TO THE DISCLOSURE DOCUMENT

REGISTERED COPYRIGHTS

COPYRIGHTED PLANS

Plan Name		Elevation(s)	Architectural Work (A)#	Technical Dwgs (B)#
ABACO 1157B	FDC	H	1-803-479	1-799-854
ABACO 1157B	FDC	H	11/29/12	11/29/12
ABACO 5101B	CORIAL	B	08/19/14	08/19/14
ACADIA 1306	SDC	B	1-911-631	1-911-629
ALICANTE 1017	FDC	T	1-711-504	1-713-211
AMALFI 1214B	FDC	B	1-830-721	1-830-728
AMELIA 1022	FDC	C	1-711-512	1-711-518
AMELIA 1024	FDC	C	1-711-543	1-711-538
AMELIA 1124B	FDC		1-782-330	1-793-329
AMELIA III (391)	FDC	A	848-379	848-378
AMELIA III (391)	FDC	B	848-379	848-378
AMELIA III (391)	FDC	D	989-968	989-967
AMELIA III (391)	FDC	M	1-166-213	1-166-214
AMELIA IV (487)	FDC	C	953-454	953-455
AMELIA IV (487)	FDC	A	1-035-061	1-035-062
AMELIA IV (487)	FDC	D	1-082-196	1-082-197
AMELIA IV (487)	FDC	L	1-122-971	1-122-972
ANASTASIA 1117F	FDC	S	1-802-369	1-803-436
ANASTASIA 1167	FDC	F	1-767-494	1-767-491
ANASTASIA 1167	FDC	B	1-812-395	1-812-708
ANASTASIA 1167	FDC	C	1-812-373	1-812-383
ANASTASIA 1167	FDC	S	1-812-368	1-812-384
ANASTASIA 1312b	FDC	A	1-911-676	1-911-655
ANDALUCIA (128)	FDC	L	1-284-958	1-284-959
ARAMO 1261B	FDC	M	1-853-629	
AREZZO 1207B	FDC	T	1-848-562	1-848-567
ASHEVILLE 1131F	SDC	B	1-765-180	1-765-177
ASHEVILLE 1219F	SDC	D	1-820-312	1-820-303
ASHEVILLE 1267F	SDC	D	1-865-255	1-863-566
ASHEVILLE 1267F	SDC		1-890-696	1-890-688
ASHEVILLE 1271F	SDC	B	1-872-156	1-863-538
ASHEVILLE 1296F	SDC	D	1-902-019	1-903-252
ASHLAND 1030	SDC	B	1-765-846	
ASHLAND 1030	SDC	C	1-765-846	

COPYRIGHTED PLANS				
ASPEN 1107B	FDC	A	1-759-137	1-759-135
ASPEN 1108B	FDC	A	1-762-576	1-796-355
ASTER 1148B	CORIAL	A	1-838-251	
AUGUSTA 1037	FDC	C	1-674-778	1-674-777
AVALON 1104	FDC		1-761-692	1-761-696
AZALEA 1142F	CORIAL	B	1-838-253	
BALLANTYNE 1353F	SDC	D	1-948-899	1-948-904
BARANO 1256B	FDC	M	1-853-249	1-853-634
BARDMOOR 1172	FDC		1-767-487	1-767-472
BARDMOOR 1203B	FDC		PENDING	
BARDMOOR 1283F	FDC	B	1-874-199	
BARDMOOR 1162B	FDC	D	1-769-222	1-767-495
BARDMOOR 1162B	FDC	E	1-830-646	1-812-695
BARDMOOR 1162B	FDC	S	1-875-156	1-875-163
BARDMOOR II (459)	FDC	H	989-966	989-965
BARDMOOR II (459)	FDC	C	1-051-565	1-051-564
BARDMOOR II (459)	FDC	D	1-051-565	1-051-564
BARDMOOR II (459)	FDC	M	1-166-219	1-166-220
BELIZE (179) 2 STORY	FDC	L	1-300-099	1-300-098
BELLAGIO II (112)	FDC	N	1-284-953	1-284-952
BERKLEY 1132	SDC	B	1-765-176	1-776-085
BERKLEY 1132	SDC	C	1-765-176	
BERKLEY 1280F	SDC	A	1-890-403	1-890-404
BERMUDA 1129	FDC	A	1-769-240	1-769-232
BERMUDA 1129	FDC	B	1-769-240	1-769-232
BERMUDA 1129	FDC	L	1-798-645	1-799-866
BERMUDA 1129	FDC	M	1-945-795	1-799-857
BERMUDA 1168B	FDC	A	1-812-705	
BERMUDA 1195B	FDC		1-848-361	
BERMUDA 1196B	FDC		1-848-362	
BERMUDA 1197	FDC	A	1-798-644	
BERMUDA 1197B	FDC		1-855-562	
BERMUDA 1198	FDC	A	1-798-643	1-798-644
BERMUDA 1200B	FDC	A	1-802-351	
BERMUDA 1208B	FDC		1-812-698	

COPYRIGHTED PLANS				
BERMUDA 1216F	FDC	R	1-830-710	1-820-290
BERMUDA 1236B	FDC	T	1-848-587	1-848-591
BERMUDA 1314B	FDC	B	1-890-393	
BERMUDA1236B	FDC	B R	1-933-432	1-933-431
BISCAYNE (336)	FDC	E	1-047-238	1-047-239
BISCAYNE (336)	FDC	D	1-166-224	1-166-223
BISCAYNE II (111)	FDC	E	1-194-170	1-194-171
BISCAYNE II (111)	FDC	M	1-194-172	1-194-173
BISCAYNE II (111)	FDC	N	1-194-174	1-194-175
BISCAYNE III(115)	FDC	E	1-366-325	1-366-324
BONAIRE (244)	FDC	A	1-082-212	1-082-213
BONAIRE III (117)	FDC	M	1-375-411	1-375-410
BONAIRE IV (087) *11X17	FDC	L	1-416-043	1-416-042
BONAIRE V (1001) *11X17	FDC	L	1-416-015	1-416-014
BORDEAUX 1221F	SDC	A	1-830-732	
BRISTOL 1300F	SDC		1-890-395	1-890-396
BROOKDALE 1034F	SDC		1-840-604	
BROOKDALE 1035F	SDC		1-749-372	1-749-369
BROOKDALE 1035F	SDC	A	1-765-150	
BROOKDALE 1035F	SDC	B	1-765-150	
BRUNSWICK 1085	FDC	A	1-711-632	1-711-629
CALAIS (470)	FDC	E	850-397	850-396
CALAIS (470)	FDC	D	953-849	953-850
CALAIS (470)	FDC	C	989-952	989-951
CALAIS (470)	FDC	H	989-952	989-951
CALAIS (470)	FDC	L	1-051-010	1-051-011
CALLAWAY 1073	FDC	C	1-674-760	1-674-763
CAMDEN 1212F	SDC	A	1-820-294	1-820-347
CAMELLIA 1146	CORIAL	A	1-802-348	1-799-756
CANCUN 1055B	FDC	B	1-761-709	1-761-714
CANCUN 1102	FDC	S	1-761-737	1-761-739
CANTERBURY 1176B	FDC	C	1-848-517	1-848-518
CAPRI (207)	FDC	F	1-300-103	1-300-102
CAPRINA 1189B	FDC		1-848-318	
CAPTIVA 1293B	FDC	A C D	1-940-403	1-941-402

COPYRIGHTED PLANS				
CAPTIVA 1293F	FDC	A C D	1-941-404	1-941-411
CARLISLE 1100F	FDC		1-749-006	1-749-005
CARLISLE 1100F	FDC	B	1-799-881	1-799-861
CARLISLE 1100F	FDC	E	1-798-633	1-798-635
CARMEL 1139B	FDC	A	1-798-646	1-802-324
CARMEL 1242B	FDC	B	1-853-259	1-853-633
CARRINGTON 1151F	SDC	A	1-765-832	1-765-831
CARRINGTON 1151F	SDC	B	1-812-380	1-812-414
CARRINGTON 1151F	SDC	C	1-812-419	1-812-382
CARRINGTON 1151F	SDC	F	1-812-380	
CASTELLINA 1238B	FDC	P	1-848-557	1-848-560
CASTELLINA 1238B	FDC		1-85-141	
CASTELLINA 1238B	FDC	E	1-903-549	1-903-548
CASTELLINA 1238B	FDC	M	1-903-557	1-903-551
CASTELLINA 1272B		R	1-885-141	1-885-141
CASTELLINA 1272B	FDC	B	1-941-400	1-941-398
CASTLEBERRY 1113	SDC	A	1-765-172	1-765-171
CASTLEBERRY 1113	SDC	B	1-765-172	1-765-171
CASTLEBERRY 1113F	SDC	B	1-840-637	1-840-638
CASWELL 1318	SDC	A	1-915-118	1-915-117
CATALINA VI (157)	FDC	N	1-318-988	1-318-987
CATANIA 1259B	FDC	R	1-933-373	1-933-372
CAYMAN 1153B	FDC	A	1-812-703	1-802-332
CHAMBERY 1328F	FDC	A&B	1-911-681	1-911-633
CHESTERFIELD 1041	SDC	A	1-765-169	
CHESTERFIELD 1041	SDC	B	1-765-169	
CHESTNUT 1077B	FDC		1-838-249	
CLIFTON 1182F	SDC		1-857-260	
CLOVER 1199F	CORIAL	C	1-848-364	
COLUMBIA 1058B	FDC		1-840-603	1-840-639
COLUMBIA 1105B	FDC	A	1-761-745	1-761-742
COLUMBIA 1106	FDC	A	1-761-727	1-761-733
COQUINA (136)	FDC	B	1-284-948	1-284-949
COQUINA 1103B	FDC	E	1-759-118	1-759-121
COQUINA 1103B	FDC	F	1-759-118	1-759-121

COPYRIGHTED PLANS				
COQUINA 1103B	FDC	C	1-765-841	1-765-838
COQUINA 1103B	FDC	P	1-765-841	1-765-838
COQUINA 1128	FDC	A	1-767-470	1-767-334
COQUINA 1128	FDC	C	1-767-470	1-767-334
COQUINA 1128	FDC	B	1-830-719	1-830-722
COQUINA 1128	FDC	M	1-830-719	1-830-722
COQUINA 1137	FDC	A	1-767-566	1-767-502
COQUINA 1137	FDC	B	1-799-880	
COQUINA 1137	FDC	C		1-799-849
COQUINA 1137B	FDC	D	1-902-002	1-902-015
COQUINA 1137F	FDC	B	1-807-468	
COQUINA 1137F	FDC	C	1-812-688	
COQUINA 1177B	FDC	P	1-782-336	1-793-330
COQUINA 1177B	FDC	C	1-830-720	1-830-750
COQUINA 1177B	FDC	M	1-830-720	1-830-750
COQUINA 1178B	FDC		1-857-250	
COQUINA 1226F	FDC	B	1-830-645	1-830-647
COQUINA 1226F	FDC	A	1-885-142	1-887-735
COQUINA 1226F	FDC	C	1-902-024	1-902-345
COQUINA 1226F	FDC	D	1-957-042	1-948-211
COQUINA 1232B	FDC	P	1-855-054	1-848-553
COQUINA 1232B	FDC	R	1-902-270	1-902-017
COQUINA 1263B	FDC	E & S	1-911-692	1-911-686
COQUINA 1273B	FDC	E	1-885-312	1-863-543
COQUINA 1273B	FDC	B R	1-928-868	1-928-863
COQUINA 1305F	FDC	C	1-903-690	1-903-686
COQUINA 1354F	FDC	B	1-920-892	1-920-955
COQUINA V (1010)	FDC	P	1-651-681	1-651-693
CORDOVA (5512)	FDC	F	1-651-750	1-651-749
CORSICA (119)	FDC	N	1-355-199	1-355-198
CORTINA 1299F	FDC	T	1-890-399	1-890-398
CORTINA 1315B	FDC	T	1-903-683	1-903-338
COVINGTON 1125	SDC	A	1-765-147	
COVINGTON 1125	SDC	B	1-765-147	
COVINGTON 1174F	SDC		1-857-254	

COPYRIGHTED PLANS				
COVINGTON 1304F	FDC	A	1-911-215	1-911-216
CRESTWOOD 1184F	FDC		1-855-227	
CYPRESS (134)	FDC	C	1-284-974	1-284-975
CYPRESS 1155B	FDC	A	1-840-640	
CYPRESS II (137)	FDC	E	1-284-968	1-284-969
DAHLIA 1149B	CORIAL	A	1-802-344	1-802-346
EDGEWATER 1158B	SDC	C	1-848-367	
ELM 1217	FDC	E	1-889-797	1-889-804
ELM 1217B	FDC	A, B	1-848-527	
FAIRFIELD (150)	FDC	C	1-300-109	1-300-108
FAIRVIEW 1268	SDC	A	1-911-683	1-911-617
FLEETWOOD 1316	SDC	A&C	1-911-634	1-911-685
GRAND POINT 1114	SDC	A, B	1-765-148	1-776-092
GRAND VISTA III (5030)	FDC	M	1-712-159	1-712-160
GREENBRIER 1087 F	FDC	L	1-712-162	1-712-165
GULFPORT 1093 F	FDC	A	1-674-772	1-674-775
GULFPORT 1093 F	FDC	N	1-674-772	1-674-775
GULFPORT 1211 F	FDC	T	1-820-308	1-820-323
GULFPORT 1211 F	FDC	M	1-889-805	
HAMPTON 1086F	SDC	A	1-820-335	
HEATHER 1262F	CORIAL		1-888-824	1-888-825
HEATHER 1310F	CORIAL	B	1-889-803	1-889-800
HOLLY 1170B	FDC		1-857-243	
HUNTINGTON 1064	SDC	A	1-765-155	
HUNTINGTON 1064	SDC	B	1-765-155	
IBIS (133)	FDC	M	1-284-954	1-284-955
IRIS 1150B	CORIAL	A	1-802-343	1-812-691
JACARANDA IV (149)	FDC	L	1-300-096	1-300-097
JACARANDA V (412)	FDC	N	1-355-191	1-355-190
JASMINE 1130	CORIAL	B	1-812-241	1-769-219
JASMINE 1130	CORIAL	C	1-812-163	1-812-247
JASMINE 1136B	CORIAL	A		1-798-641
JASMINE 1136B	CORIAL	B	1-816-897	1-830-640
JASMINE 1215F	CORIAL	A	1-848-576	
JUNIPER 1144B	FDC	B	1-767-500	1-769-243

COPYRIGHTED PLANS				
JUNIPER 1144B	FDC	A	1-799-876	1-812-709
JUNIPER 1144B	FDC	C	1-799-876	1-812-709
JUNIPER 1144B	FDC	D	1-902-013	1-902-010
KEYSTONE 1307	SDC	A&B	1-915-107	1-915-113
KINGFISHER 1161F	FDC	A	1-848-350	1-848-351
LAFAYETTE 1298	SDC	A&B	1-911-625	1-911-619
LAUREL 1163B	FDC	A	1-848-476	1-848-477
LAUREL 1163B	FDC	E	1-848-476	1-848-477
LEXINGTON 1096	FDC	B	1-682-856	1-682-853
LIBERTY 1190B	FDC		1-848-327	
LIBERTY 1191B	FDC		1-848-331	
LORRAINE 1260	SDC	D	1-911-615	1-911-618
LOTUS 1225B	CORIAL	A	1-830-639	1-830-638
LOTUS 1225B	CORIAL	C	1-911-208	1-911-211
LOTUS 1225B	CORIAL	B	1-911-695	1-911-665
LOTUS 5122B	CORIAL	A B C	1-928-904	1-928-861
LUCERNE 1213B	FDC	A	1-848-570	1-848-574
LUCERNE 1213B	FDC	C	1-848-570	1-848-574
MADISON 1045F	SDC	A	1-759-207	1-759-147
MADISON 1045F	SDC	B	1-759-207	1-759-147
MAGNOLIA 1115B	FDC	A	1-759-117	1-759-115
MAGNOLIA 1120	FDC		1-765-772	1-765-774
MAGNOLIA 1121	FDC		1-765-837	1-765-834
MAGNOLIA 1122	FDC		1-765-784	1-765-780
MARBELLA 1208B	FDC	T	1-830-756	1-820-315
MARBELLA 1208B	FDC	E	1-911-213	1-911-210
MARBELLA 1254B	FDC		1-853-246	
MARBELLA 1317	FDC	E	1-902-021	1-902-000
MARBELLA III 1334B	FDC	E	1-920-936	1-920-931
MARSEILLE 1210F	FDC	B	1-840-606	1-840-605
MARTINIQUE 1145B	FDC	A	1-769-242	1-767-475
MARTINIQUE 1145B	FDC	C	1-830-711	1-830-708
MARTINIQUE 1145B	FDC	S	1-830-711	1-830-708
MARTINIQUE 1159B	FDC	C	1-857-245	1-855-237
MAY RIVER 1294F	FDC	D	1-945-186	1-945-144

COPYRIGHTED PLANS				
MAY RIVER 1367F	FDC	C	1-945-151	1-945-188
MESSINA 1295B	FDC	T	1-890-406	1-890-741
MESSINA 1295B	FDC	E P	1-945-159	1-945-162
MILAN II (5006)	FDC	D	1-416-031	1-416-030
MIRAMAR 1223B	FDC	S	1-830-718	1-830-706
MIRAMAR 1223B	FDC	E	1-885-227	1-885-226
MIRAMAR 1223B	FDC	T	1-885-227	1-885-226
MIRAMAR 1223F	FDC	S	1-880-959	1-880-958
MIRAMAR 1223F	FDC	E	1-880-959	1-880-958
MIRAMAR 1223F	FDC	T	1-880-959	1-880-958
MIRASOL (122)	FDC	K	1-194-150	1-194-151
MIRASOL (122)	FDC	M	1-194-152	1-194-153
MIRASOL (122)	FDC	N	1-194-154	1-194-155
MIRASOL 1067	FDC	T	1-712-180	1-712-175
MIRASOL 1091	FDC	K	1-712-185	1-712-184
MIRASOL 1171	FDC	E	1-767-464	1-767-458
MIRASOL 1205F	SDC	A	1-820-319	1-830-742
MIRASOL II (129)	FDC	E	1-194-146	1-194-147
MIRASOL II (129)	FDC	N	1-194-148	1-194-149
MONACO 1248B	FDC	B	1-853-256	1-853-630
MONOCO 1248B	FDC	D F	1-928-841	1-928-843
MONTALCINO 1303B	FDC	T	PENDING	1-945-126
MONTALCINO 1303F	FDC	T	1-890-551	1-890-546
MONTALCINO 1303F	FDC	E S	1-948-226	1-948-228
MONTECITO 1269B	FDC	B	1-885-310	1-863-539
MONTECITO II 1281B	FDC	S	1-911-630	1-911-657
MONTEGO 1308	FDC	A	1-890-405	1-890-407
MONTEREY 1290B	FDC	A	1-911-689	1-911-694
MULBERRY 1165B	FDC	B	1-848-483	1-848-485
MYRTLE 1169B	FDC		PENDING	1-855-546
NASSAU 1038	FDC	D	1-712-565	1-712-563
NORMANDY 1240	SDC	B	1-911-621	1-911-628
NASSAU 1044	FDC	D	1-712-446	1-712-443
NOVARA 1276B	FDC		1-883-597	
OAKDALE 1046	SDC	A	1-765-844	
OAKDALE 1046	SDC	B	1-765-844	

COPYRIGHTED PLANS				
NOVARA 1292B	FDC		1-890-401	1-890-400
OLEANDER 1164B	CORIAL	A	1-848-478	1-848-482
OXFORD 1016	SDC	A	1-765-168	
OXFORD 1016	SDC	B	1-765-168	
OAKMONT (5028)	FDC	S	1-712-453	1-712-456
PINEBROOK 1335F	SDC	A	1-911-206	1-915-121
PIENZA 1249B	FDC		1-855-542	
PINEHURST 1036	FDC	C	1-682-802	1-682-798
PINEHURST 1057B	FDC	A	1-759-146	1-759-145
PINEHURST 1109	FDC	A&B	1-793-327	1-793-325
PINEHURST 1111	FDC	S	1-765-826	1-765-786
PINEHURST 1112	FDC	S	1-765-845	
PINEHURST 1141	FDC	B	1-799-862	1-799-865
PLAN 1179F	FDC		1-857-247	
PLAN 1237B	FDC		1-840-617	
PLAN 1238B	FDC		1-840-608	
PLAN 1243B	FDC		1-840-634	
PLAN 1244B	FDC		1-840-633	
PLAN 1245B	FDC		1-840-630	
PLAN 1246B	FDC		1-840-629	
PLAN 1249B	FDC		1-855-542	
PLAN 1251B	FDC		1-853-257	
PLAN 1252F	FDC		1-872-157	
PLAN 1253B	FDC	B	1-853-253	1-853-628
PLAN 1255B	FDC		1-855-568	
PLAN 1258B	FDC		1-855-567	
PLAN 1259B	FDC		1-853-247	
PLAN 1262F	FDC		1-853-320	
PLAN 1263B	FDC		1-853-319	
PLAN 1264F	FDC		1-853-317	
PLAN 1266B	FDC		1-872-154	
PLAN 1270B	FDC		1-885-309	
PLAN 1270B	FDC		1-885-319	1-863-552
PLAN 1274F	FDC		1-874-250	
PLAN 1278B	FDC	A	1-874-252	1-874-239

COPYRIGHTED PLANS				
PLAN 1281B	FDC		1-874-242	
PLAN 1284B	FDC		1-874-202	
PLAN 1285B	FDC		1-874-205	
PLAN 1286B	FDC		1-874-248	
PLAN 1287B	FDC		1-874-236	
PLAN 1289B	FDC		1-874-244	
PLAN 1294F	FDC		1-875-048	
PLAN 1301B	FDC	P	1-888-967	1-888-966
PLAN 1308B	FDC		1-890-405	1-890-407
PLAN 1327F	FDC		1-911-673	1-911-698
PLAN 1337B	FDC		1-911-612	
PLAN 1341	FDC	E	1-933-309	1-933-308
PLAN 1364B	FDC	A	1-928-857	1-928-896
PLAN 4163 Custom Courtyard Home for The Concession	FDC		1-880-704	
PORT ROYALE 1277F	SDC	A	1-953-694	1-953-696
PORTOFINO IV (144)	FDC		1-284-942	1-284-943
PROVENCE 1228F	FDC	M	1-848-542	1-855-059
PROVIDENCE 1185F	SDC	A	1-848-513	1-848-514
RALEIGH 1020F	SDC		1-749-384	1-749-377
RAVENNA 1291B	SDC		1-874-226	1-874-245
RAVENNA 1313	SDC	T	1-903-701	1-903-692
RICHMOND 1015	FDC	B	1-761-720	1-761-723
RICHMOND 1015	FDC	C	1-761-720	1-761-723
RIVERDALE 1209F	SDC	A	1-830-713	1-820-337
RIVERDALE 1324F	FDC	B	1-902-032	1-902-025
ROSSANNO 5201B	CORIAL	B	1-920-908	1-920-901
ROYAL 1192B	FDC		1-848-358	
SADDLEBROOK 1160F	SDC	B	1-848-345	1-848-348
SAGE 1140F	FDC	B	1-838-275	
SALERNO (147)	FDC	E	1-284-970	1-284-971
SAN LUCAS (270)	FDC	M	1-047-244	1-047-245
SAN LUCAS (270)	FDC	L	1-166-233	1-166-234
SAN LUCAS (270)	FDC	N	1-166-236	1-166-235
SAN REMO (231)	FDC	C	1-375-388	1-375-389
SANDPIPER 1126F	FDC	B	1-776-090	1-776-094

COPYRIGHTED PLANS				
SANDPIPER 1126F	FDC	A	1-830-704	1-830-740
SANDPIPER 1135F	FDC	A	1-744-499	1-767-914
SAVANNAH 1021	FDC	B	1-687-392	1-687-395
SAVANNAH 1021	FDC	C	1-687-392	1-687-395
SAVANNAH 1175F	FDC	B	1-848-521	
SCHOONER 1193B	FDC		1-848-307	
SCHOONER 1194B	FDC		1-848-360	
SEABROOK 1007	FDC	E	1-712-776	1-712-774
SEABROOK 1082	FDC	D	1-687-403	1-687-404
SEABROOK 1082	FDC	S	1-687-403	1-687-404
SEABROOK 1082	FDC	T	1-687-403	1-687-404
SEABROOK 1119B	FDC		1-838-247	
SEABROOK 1154B	FDC	E	1-838-235	
SEABROOK II (450)	FDC	A	1-051-557	1-051-556
SEABROOK II (450)	FDC	B	1-051-557	1-051-556
SEABROOK II (450)	FDC	C	1-082-215	1-082-214
SEABROOK VI (1083)	FDC	H	1-713-158	1-713-157
SEDONA 5200B	CORIAL	C, B	1-920-924	1-920-957
SEVILLE 1110B	FDC	A	1-749-013	1-749-008
SEVILLE 1116F	FDC	S	1-838-252	
SHEARWATER 1230F	FDC	B	1-848-531	1-848-533
SHEARWATER 1230F	FDC	C	1-928-898	1-928-819
SHEARWATER 1230F	FDC	E	1-933-388	1-933-386
SIENNA 1220B	FDC	B	1-820-317	1-820-287
SIENNA 1220B	FDC	C	1-830-643	1-875-151
SIENNA 1220B	FDC	D	1-830-643	1-875-150
SIENNA 1231B	FDC		1-840-635	
SIENNA 1233F	FDC		1-840-624	
SILLANO 1250B	FDC		1-855-561	
SILVER OAK 1222F	SDC		1-848-580	1-848-581
SOMERSET 1239F	FDC	A B C	1-945-183	1-945-185
SORRENTO (116)	FDC	M	1-375-423	1-375-422
SOUTHPORT 1297	SDC	A	1-911-680	1-911-653
SPINNAKER 1156B	FDC		1-848-310	1-848-365
SPRINGDALE 1218B	FDC	D	1-920-942	1-920-956

COPYRIGHTED PLANS				
SPRINGDALE 1218F	FDC	B	1-853-252	1-853-632
SPRINGDALE 1218F	FDC	E, D	1-920-918	1-920-952
SPRINGFIELD 1018F	SDC	A	1-761-684	1-761-752
SPRINGFIELD 1018F	SDC	B	1-761-684	1-761-752
SPRINGFIELD 1019F	SDC	A	1-820-344	
SPRINGFIELD 1178B	SDC	B	1-848-509	1-848-511
ST. AUGUSTINE 1032	FDC	L	1-713-171	1-713-170
ST. AUGUSTINE 1033	FDC	M	1-713-182	1-713-188
ST. AUGUSTINE 1053	FDC	R	1-713-189	1-713-190
ST. AUGUSTINE 1056B	FDC	S	1-840-602	
ST. AUGUSTINE 1095B	FDC	P	1-759-112	1-759-057
ST. AUGUSTINE 1101B	FDC		1-840-601	
ST. AUGUSTINE 1123F	FDC	R	1-761-751	1-761-750
ST. AUGUSTINE 1123F	FDC	L	1-769-224	1-769-227
ST. AUGUSTINE 1201B	FDC	E	1-803-438	1-803-476
ST. AUGUSTINE 1201B	FDC	L	1-830-765	1-875-147
ST. AUGUSTINE 1201B	FDC	M	1-830-765	
ST. AUGUSTINE 1202B	FDC	L	1-848-561	
ST. AUGUSTINE IV (447)	FDC	D	897-088	897-089
ST. AUGUSTINE IV (447)	FDC	F	897-088	897-089
ST. AUGUSTINE IV (447)	FDC	G	897-088	897-089
ST. AUGUSTINE IV (447)	FDC	C	1-047-246	1-047-247
ST. AUGUSTINE IV (447)	FDC	E	1-047-246	1-047-247
ST. AUGUSTINE IV (447)	FDC	H	1-047-246	1-047-247
ST. AUGUSTINE IV (447)	FDC	L	1-047-246	1-047-247
ST. AUGUSTINE VI (315)	FDC	L	1-047-250	1-047-251
ST. AUGUSTINE VI (315)	FDC	N	1-047-250	1-047-251
ST. AUGUSTINE VI (315)	FDC	D	1-122-970	1-122-969
ST. AUGUSTINE VI (315)	FDC	K	1-122-970	1-122-969
ST. AUGUSTINE VI (315)	FDC	M	1-122-970	1-122-969
ST. AUGUSTINE VII (127)	FDC	L	1-300-113	1-300-112
ST. CROIX (594)	FDC	G	1-375-413	1-375-412
ST. CROIX 594 - 3 STORY	FDC	G	1-687-402	1-687-400
ST. CROIX 594 - 3 STORY	FDC	H	1-687-402	1-687-400
ST. CROIX 594 - 3 STORY	FDC	K	1-687-402	1-687-400
ST. JOHN (178) 2 STORY	FDC	L	1-300-101	1-300-100

COPYRIGHTED PLANS				
ST. REGIS (1075)	FDC	C	1-723-192	1-713-197
ST. TROPEZ 1002F	FDC	G	1-761-749	1-761-748
ST. TROPEZ 1080 (BERKELEY 1050)	FDC	M	1-713-205	1-713-202
ST. TROPEZ II (125)	FDC	D	1-194-164	1-194-165
ST. TROPEZ II (125)	FDC	M	1-194-164	1-194-165
ST. TROPEZ II (125)	FDC	N	1-194-166	1-194-167
ST. TROPEZ III (148)	FDC	E	1-284-976	1-284-977
ST. TROPEZ V (5004)	FDC	D	1-416-037	1-416-036
ST. VINCENT II (223)	FDC	N	1-168-117	1-168-118
ST. VINCENT II (223)	FDC	C	1-168-129	1-168-130
ST. VINCENT II (223)	FDC	M	1-168-132	1-168-131
STONYBROOK 1166F	SDC	A	1-848-487	
SUMMERDALE 5320F	CORIAL	B	PENDING	1-950-584
SUMMERLIN 1274B	FDC	A B C	1-941-391	1-941-385
SUMMERLIN 1274F	SDC	B	1-928-901	1-928-866
THE CASWELL 1279F	SDC		1-890-389	1-890-392
THE PALENCIA 5202B	CORIAL		1-890-150	1-890-151
TOPSAIL 1322F	SDC	A&B	1-915-122	1-915-123
TRADEWINDS 1060B	FDC	D	1-759-144	1-762-582
TRADEWINDS 1079	FDC	E	1-713-206	1-713-209
TRADEWINDS 1081	FDC	D	1-687-312	1-687-310
TRADEWINDS 1081	FDC	S	1-687-312	1-687-310
TRADEWINDS 1081	FDC	T	1-687-312	1-687-310
TRADEWINDS 4B/D (438)	FDC	A	897-061	897-060
TRADEWINDS 4B/D (438)	FDC	C	897-061	897-060
TRADEWINDS 4B/D (438)	FDC	D	897-061	897-060
TRADEWINDS 4B/D (438)	FDC	E	897-061	897-060
TRADEWINDS 4B/D (438)	FDC	F (938)	1-050-926	1-050-925
TRADEWINDS III (299)	FDC	C	1-051-562	1-051-563
TRADEWINDS III (299)	FDC	M	1-051-562	1-051-563
TRADEWINDS III (299)	FDC	A	1-166-242	1-166-241
TRADEWINDS III (299)	FDC	D	1-166-242	1-166-241
TREYMORE 1183F	SDC		1-857-258	
TRINIDAD 1138B	FDC	A	1-838-254	
TRINIDAD 1147B	FDC	A	1-838-232	

COPYRIGHTED PLANS				
TURNBERRY II 1336B	FDC	B	1-911-701	1-911-697
TUSCANY 1052	FDC	E	1-682-870	1-682-875
TUSCANY II (499)	FDC	C	996-943	996-944
TUSCANY II (499)	FDC	M	1-121-753	1-121-754
VALENCIA 1143B	FDC	A	1-830-739	1-830-744
VALENCIA 1180B	FDC	N	1-121-753	1-121-754
VALENCIA 1180B	FDC	E	1-799-879	1-875-149
VALENCIA 1180B	FDC	B	1-830-648	
VALENCIA 1180B	FDC	B, S	1-848-586	
VERONA (491)	FDC	E	1-375-402	1-375-403
VILANO 1025	FDC	F	1-682-888	1-683-121
VINOY II (321)	FDC	N	1-375-404	1-375-405
WILLOWBROOK 1133	SDC	A	1-765-165	1-875-231
WILLOWBROOK 1133	SDC	B	1-765-165	1-875-046
WINDWARD 1275F	FDC		1-885-311	
WINDWARD 1302F		C	PENDING	PENDING
WINDWARD 1302F	FDC	C	PENDING	1-903-343
WOODBRIDGE 1134	SDC	B	1-765-163	
WOODBRIDGE 1282F	SDC	B	1-874-246	1-874-243
WOODCLIFF 1173F	SDC	D	1-782-331	1-793-345
WOODCLIFF 1186F	SDC	D	1-848-499	1-848-500
WOODCLIFF 1188F	SDC	D	1-848-503	1-848-505
WRIGHTSVILLE 1358F	SDC	B	1-948-897	1-948-901
WYNTREE (139)	FDC	E	1-300-110	1-300-111
BROOKSTONE 1361F	SDC	A	1-947-571	1-947-570
CASTELBERRY 1330F	SDC	B	1-947-951	1-947-968
WILLOWBROOK 1346F	SDC	A, B	1-948-003	1-947-998
SOMERSET 1343F	SDC	A, B, C	1-947-662	1-947-681
PROVIDENCE 1348F	SDC	A, B	1-947-898	1-947-652
EDISTO 1351F	SDC	A, B	1-947-581	1-947-578
ASHEVILLE 1219F	SDC	A, B	1-947-574	1-947-572
BORDEAUX 1329F	SDC	B	1-947-947	1-947-959
DEER VALLEY 1319F	SDC	A, B	1-947-944	1-947-945
ASHEVILLE 1219F	SDC	B, C	1-947-915	1-947-936

COPYRIGHTED PLANS				
RIVERDALE 1345F	SDC	A, B, C	1-947-594	1-947-599
CASWELL 1359F	SDC	B	1-947-595	1-947-722
ACADIA 1306F	SDC	A	1-947-587	1-947-593
CASWELL 1279F	SDC	A, B, C, D	1-948-590	1-947-584
BERKELEY 1280F	SDC	B	1-947-583	1-947-673
BRISTOL 1300F	SDC	B, C	1-947-617	1-947-670
PORT ROYAL 1277F	SDC	B	1-947-582	1-947-616
HATTERAS 1320F	SDC	B	1-947-569	1-947-566
HILLIARD 1339F	SDC	C	1-947-665	1-947-607
BLUE RIDGE 1321F	SDC	A	1-947-565	1-947-563
FRANKLIN 1366F	SDC	D	1-947-614	1-947-621
ASHEVILLE 1267F	SDC	C, B	1-947-907	1-947-654
LORRAINE 1374F	SDC	D	1-947-923	1-947-904
LORRAINE 1260F	SDC	C	1-947-933	1-947-978
RIVERDALE 1209F	SDC	B, C	1-947-663	1-948-007
FAIRVIEW 1331F	SDC	A	1-947-996	1-947-668
VERSAILLES 1338F	SDC	B	1-947-984	1-947-991
WOODCLIFF 1332F	SDC	D	1-947-972	1-947-974
ASHEVILLE 1296F	SDC	A, B	1-947-963	1-947-999
SILVER OAK 1222F	SDC	B	1-948-005	1-947-592
BORDEAUX 1221F	SDC	C	1-948-001	1-947-763
MONTAGUE 1355F	SDC	A, B	1-947-609	1-947-613
RAVENNA 1291F	SDC	R S	1-947-576	1-947-575
NOVARA 1276F	FDC	E R T	1-957-377	1-957-378
NOVARA 1276B	FDC	R T	1-957-268	1-957-258
MARBELLA 1334F	FDC	E R B	1-957-387	1-957-284
MARBELLA 1334B	FDC	E R B	1-957-386	1-957-310
PLAN 1393F	FDC	A	1-957-309	1-957-308
TURNBERRY 76 1340B	FDC	C	1-957-307	1-957-305
SANTA MONICA 1362B	FDC	P	1-957-304	1-957-303
COQUINA 1352F	FDC	A B C	1-957-302	1-957-301
COQUINA 1383F	FDC	B	1-957-300	1-957-381
CORTINA 1299F	FDC	D	1-957-382	1-957-297
CORTINA 1299B	FDC	D	1-957-296	1-957-293

COPYRIGHTED PLANS				
NOVARA 1292F	FDC	E R T	1-957-292	1-957-290
NOVARA 1292B	FDC	R T	1-957-289	1-957-383
COQUINA 1383F	FDC	B	1-957-288	1-957-285
MONTEGO 1308F	FDC	A	1-957-367	1-957-369
KENSINGTON 1327B	FDC	B	1-957-370	1-957-371
RAVENNA 1291F	FDC	E R S T	1-957-373	1-957-374
MONTECITO 1269F	FDC	B S T	1-957-385	1-957-376
CORTINA 1299F	FDC	B C M S	1-957-280	1-957-279
CORTINA 1299B	FDC	B C M S T	1-957-384	1-957-372
NOVARA 1276B	FDC	R T	1-957-379	1-957-380
AMALFI 1342B	FDC	T B P	1-960-105	1-960-107
TURTLE BAY 1385B	FDC	B	1-960-109	1-960-114
KENSINGTON 1327F	FDC	C E	1-970-720	1-960-138
KENSINGTON 1327B	FDC	B C E	1-970-716	1-960-146
CASTELLINA 1394F	FDC	E	1-960-148	1-960-149
CALISTOGA 1393F	FDC	A	1-960-151	1-960-087
THE MAY RIVER 1368F	FDC	C	1-982-861	1-960-152
COQUINA 1354B	FDC	B	1-960-165	1-960-168
CANCUN 1371F	FDC	B	1-960-158	1-960-159
MONACO 1248F	FDC	F	1-960-161	1-960-163
RAVENNA 1402B	FDC	T R S	1-960-169	1-960-170
MODENA 1403B	FDC	S	1-960-103	1-960-102
TURNBERRY 1395B	FDC	B	1-960-101	1-960-099
CASTELLINA 1396B	FDC	M	1-960-096	1-960-089
SANTA BARBARA 1311B	FDC	R	1-960-095	1-960-094
AMALFI 1350B	FDC	B	1-960-093	1-960-090
AUGUSTA 1387B		B	1-961-636	1-961-630
ABERDEEN 1384B		B	1-963-990	1-961-659
PEBBLE BEACH 1388B		B	1-961-709	1-961-691
SAWGRASS 1389B		B	1-961-640	1-961-642
PEMBROOK 1390F		B	1-961-657	1-961-710
ASHEVILLE 1400F		B	1-961-651	1-967-337
HANOVER 1378F		A B	1-961-725	1-961-723

COPYRIGHTED PLANS				
ST GEORGE 1397F		NONE	1-961-718	1-961-714
MODENA 1398B		NONE	PENDING	1-967-338
PLAN 1409F		C	1-961-713	
1392B SEDONA		B	1-961-625	1-961-622
PLAN 1406B		B	1-961-621	
TORREY PINES 1386B		B	1-961-626	1-961-627
PLAN 1			1-967-330	
PLAN 2			1-961-707	
PLAN 3			1-961-703	
PLAN 4			1-961-700	
PLAN 5			1-961-697	
CUMBERLAND 1399F		A B	1-967-326	1-967-325
SEDONA 1392B		E S	1-967-327	1-967-324
ASHLEY 1409F		C	1-967-336	1-967-333
LAFAYETTE 1410F "C"		C	1-967-329	1-967-318
ARUBA 1406		B	1-967-323	1-967-322
MONTAGUE 1414F		A	1-967-334	1-967-321
PLAN 1418B			1-967-328	
PLAN 1417B			1-967-319	
MODIFIED WOODBRIDGE PLAN			1-209-768	N/A
TURTLE BAY 1416F		B P T	1-974-537	1-974-547
TURTLE BAY 1385F		B	1-974-521	1-974-522
AUGUSTA 1387F		B	1-974-523	1-974-499
MARINER 1284F		E	1-974-540	1-974-552
MONTECITO 1421B		M	1-974-535	1-974-551
BARCELONA 1301F		D	1-974-536	1-974-534
BERMUDA 1314B		T R	1-974-542	1-974-533
BERMUDA 1314F		B T R	1-974-530	1-974-532
TURNBERRY 1340F		D S C	1-974-526	1-974-529
TURNBERRY 1340B		D S	1-974-525	1-974-543
AMALFI 1342F		B P T	1-974-520	1-974-518

COPYRIGHTED PLANS				
AUGUSTA 1415F		B	1-974-539	1-974-538
HAMPTON 1086F		B	1-974-546	1-974-553
SULLIVAN 1382F		A B	1-974-548	1-974-545
ABERDEEN 1384F		B	1-974-549	1-974-524
ABERDEEN 5384B		B	1-974-514	1-974-508
CAPTIVA 1293F		B	1-985-683	1-985-679
ALMERIA 1422B		E	1-985-631	PENDING
PLAN 1438B		B	1-985-636, 1-985-684	1-985-676
JASMINE 5136F		C	1-985-647	1-985-629
BARCELONA 1301B		A	1-985-678	1-985-681
ASHEVILLE 1436F		D	1-998-945	1-997-994
CUMBERLAND 1399F		A B	1-997-992	1-997-995
WOODCLIFF 1419F		A	1-998-014	1-997-996
COQUINA 1379F		A	1-997-970	1-997-991
COVINGTON 1174F		A B	1-998-004	1-998-002
BERKELEY 1280F		A C	1-998-018	1-998-727
WRIGHTSVILLE 1358F		A	1-998-001	1-998-725
PLAN 1391F		D	1-998-000	1-998-326
WYNDSOR 1360F		D	1-997-993	1-998-974
ROCHELLE 1381F		D	1-998-949	1-998-937
ASHEVILLE 1430F		A	1-998-951	1-998-973
LEXINGTON 1433F		A	1-998-953	1-997-997
PLAN 1401F		A	*never processed submitted 03/07/18*	
LORRAINE 1374F		C	1-998-016	1-998-009
NOVARA 1459B		S	2-030-503	2-030-504
ST GEORGE 1451F		E	2-030-924	2-030-925
MONTEGO 1308B		B	2-030-904	2-030-905
BARCELONA 1301F		A	2-030-914	2-030-916
MARINER 1284F		C B	2-102-790	2-109-248
CASTELLINA 1454F		E	2-030-945	2-030-954
ALMERIA 1341B		B D E T	2-030-921	2-030-922
ALMERIA 1341F		B D E T	2-030-947	2-030-948

COPYRIGHTED PLANS				
KENSINGTON 1327F		E	2-030-919	2-030-920
SEDONA II 1417B		E	2-030-950	2-030-951
ABERDEEN 1456F		D	2-030-579	2-030-499
ABERDEEN 1456B		B	2-030-960	2-030-946
BERMUDA 1450F		M	2-030-929	2-030-932
AVALON 1443B, 1443F		A B C	2-030-9062, 2-030-917	2-030-907, 2-030-918
IBIZA 1432B (entered as 1342B in error)		A B C	2-030-952	2-030-953
SANTA MONICA 1362B		E B	2-030-926	2-030-927
SHEARWATER 1458F		C	2-030-928	2-030-957
JASMINE 5100F		A	2-030-911	2-030-913
IBIZA 1465B		B	2-030-955	2-030-956
PLAN 1455F		A	2-030-909	2-030-910
NOVARA 1445F		B R	2-030-507	2-030-959
CASTELLINA 1394F		B R	2-030-963	2-030-965
ASTER III 5178B		A B	2-030-505	2-030-510
MONTEREY 1290B		B	2-031-017	2-030-661
PLAN 1495F		A	2-029-623	2-029-622
VERSAILLES 1338F	SDC	B C	2-029-629	2-029-636
FRANKLIN 1412F	SDC	A B	2-029-624	2-029-625
BROOKSTONE 1467F	SDC	A	2-029-627	2-029-628
SYCAMORE 1453F	SDC	A	2-029-642	2-029-641
ASHEVILLE 1436F	SDC	B C D	2-029-639	2-029-640
ASHEVILLE 1431F	SDC	B	2-029-635	2-029-638
CHARLOTTE 1448F	SDC	A B	2-030-835	2-030-836
AUGUSTA 1460F	SDC	B	2-030-818	2-030-819
ASHETON 1474F	SDC	A	2-030-820	2-030-821
REVERDY 1475F	SDC	A	2-030-822	2-030-825
TREMAINE 1476F	SDC	A	2-030-826	2-030-827
LENHART 1477F	SDC	A	2-030-643	2-030-828
MODENA 1398B	Sunbelt	R	2-030-808	2-030-809

COPYRIGHTED PLANS				
AVILA 1427B	Sunbelt	E T	2-030-810	2-030-811
AVILA 1427F	Sunbelt	B E T	2-030-813	2-030-814
VERACRUZ 1437B	Sunbelt	B C R	2-030-831	2-030-516
VERACRUZ 1452B	Sunbelt	R	2-030-615	2-030-619
PLAN 1457B	Sunbelt	C	2-030-624	2-030-805
PLAN 1481B	Sunbelt	R	2-030-626	2-030-807
CORTINA 1499B	Sunbelt	R	2-030-816	2-030-817
COQUINA 1510B	Sunbelt		2-030-628	
BERMUDA 1450F	Sunbelt	M B E	2-030-630	2-030-634
AVILA 1427B		B	1-998-728	
RIDGECREST 1365F	Southern	A	2-030-645	2-030-654
DAVIDSON 1479F	Southern	A	2-030-658	2-030-665
CAMBRIDGE 1503F	Southern	A	2-030-692	2-030-693
CALISTOGA 1393F	Sunbelt	B C	2-030-694	2-030-695
ASHLEY 1409B	Sunbelt	C B D	2-030-698	2-030-700
ASHLEY 1409F	Sunbelt	B D	2-030-840	2-030-829
CROSSWATER 5388F	Corial	B	2-030-830	2-030-706
INVERNESS 5384F	Corial	B	2-030-710	2-031-647
EDGEWOOD 5389B	Corial	B	2-030-727	2-030-731
BROADMOOR 5387F	Corial	B	2-030-733	2-030-738
5385B Peachtree Floor Plan and Elevation B	Corial	B	2-030-739	2-030-742
5386F Muirfield Floor Plan and Elevation B	Corial	B	2-030-785	2-030-786
1425F Appalachian Floor Plan and Elevation A	Southern	A	2-030-512	2-030-514
1441B Antigua Floor Plan	Sunbelt		2-030-522	2-030-799
1441F Antigua Floor Plan and Elevations B, C, and D	Sunbelt	B,C,D	2-030-787	2-030-788
1449F Cape Lookout Floor Plan and Elevation A	Southern	A		2-030-789 & 2-030-790
1466F Rodanthe Floor Plan and Elevation A	Southern		2-030-791	2-030-792
1480F Lafayette Floor Plan and Elevation A	Southern		2-030-793	2-030-794
1500F Floor Plan and Elevation A	Southern		2-030-795	2-030-796
1501F Floor Plan	Southern		2-030-797	2-030-800
1512F Augusta II Floor Plan	Southern		2-030-798	2-030-801

COPYRIGHTED PLANS				
1136F Cozumel Floor Plan and Elevations B and C	Sunbelt		2-030-699	2-030-702
1148F Grenada Floor Plan and Elevation B	Sunbelt		2-030-708	2-030-709
1150F Trinidad Floor Plan and Elevation B	Sunbelt		2-030-734	2-030-735
1285B Mariner II Floor Plan and Elevation E	Sunbelt		2-030-703	2-030-705
1325F Skyland Floor Plan and Elevations A and B	Southern		2-030-689	2-030-690
1331F Fairview Floor Plan and Elevations A and B	Southern		2-030-681	2-030-682
1406B Aruba Floor Plan and Elevation C	Sunbelt		2-030-678	2-030-680
1443F Summerdale Floor Plan and Elevations A, B and C	Sunbelt		2-030-673	2-030-676
1450B Bermuda Floor Plan	Sunbelt		2-030-664	2-030-668
1451F St. George Floor Plan and Elevation Q	Sunbelt		2-030-652	2-030-656
1520B Shearwater Floor Plan and Elevation B	Sunbelt		2-030-625	2-030-648
1532F Sonoma Floor Plan and Elevation B	Sunbelt		2-030-620	2-030-623
5180B Aster Floor Plan and Elevation A	Corial		2-030-616	2-030-618
1400F Asheville Floor Plan and Elevations A and C	Southern		2-030-609	2-030-612
1439F Caswell Floor Plan and Elevations A, B and C	Southern		2-030-604	2-030-606
1433F Lexington Floor Plan and Elevations B and C	Southern		2-030-601	2-030-602
5168B Aster Floor Plan and Elevation A	Corial		2-030-596	2-030-597
5386B Muirfield Floor Plan and Elevation B	Corial		2-030-592	2-030-594
5387B Broadmoor Floor Plan and Elevation B	Corial		2-030-589	2-030-590
5388B Crosswater Floor Plan and Elevation B	Corial		2-030-586	2-030-588
1496F Asheville Floor Plan and Elevation A	Southern		2-030-837	2-030-841
1516B Avila Floor Plan and Elevation B	Sunbelt		2-030-842	2-030-843
1522F Fairview Floor Plan and Elevations A and B	Central		2-030-844	2-030-846
1523B Bermuda Floor Plan and Elevation R	Sunbelt		2-030-580	2-030-581
1533F Seabreeze Floor Plan and Elevation C	Sunbelt		2-030-582	2-030-583
1538B Marina Floor Plan and Elevation E	Sunbelt		2-030-847	2-030-848
1539F Novara Floor Plan and Elevation B	Sunbelt		2-030-849	2-030-850
1350B Amalfi Floor Plan and Elevations P and T	Sunbelt		2-033-624	2-033-758
1401F Keystone Floor Plan and Elevations B and C	Southern		2-033-632	2-033-636
1431F Asheville Floor Plan and Elevations A and C	Southern		2-033-759	2-033-756

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1471F Southport Floor Plan and Elevations A and B	Southern		2-033-757	2-033-760
1478F Barclay Floor Plan and Elevation A	Southern		2-033-532	2-033-534
1479F Davidson Floor Plan and Elevation A	Southern		2-033-536	2-033-537
1496F Asheville Floor Plan and Elevation B	Southern		2-033-538	2-033-541
1502F Avery Floor Plan and Elevations A and B	Central		2-033-542	2-033-543
1515F Woodcliff II Floor Plan and Elevation A	Southern		2-033-544	2-033-546
1524B Coquina Floor Plan and Elevation B	Sunbelt		2-033-551	2-033-553
1528F Asheville II Floor Plan and Elevation A	Southern		2-033-555	2-033-557
1533F Seabreeze Floor Plan and Elevation A	Sunbelt		2-033-558	2-033-560
1537F Seabreeze Floor Plan and Elevations A and B	Sunbelt		2-033-561	2-033-564
1547F Asheville Floor Plan and Elevation A	Central		2-033-565	2-033-622
1447F Alexandria Floor Plan and Elevation B	Southern		2-033-453	2-033-440
1461F Oakmont Floor Plan and Elevation A	Central		2-033-439	2-033-438
1462F Covington Floor Plan and Elevation B	Central		2-033-436	2-033-452
1466F Rodanthe Floor Plan and Elevation A	Southern		2-033-435	2-033-442
1497B Grenada Floor Plan and Elevation A	Sunbelt		2-033-434	2-033-432
1507F Rainier Floor Plan and Elevations A and B	Southern		2-033-430	2-033-428
1515F Woodcliff II Floor Plan and Elevation B	Southern		2-033-427	2-033-425
1527F Turtle Bay Floor Plan and Elevation B	Central		2-033-424	2-033-423
1542F Curacao Floor Plan and Elevations A and B	Sunbelt		2-033-421	2-033-420
1543F Walkers Cay Floor Plan and Elevations A and B	Sunbelt		2-033-416	2-033-409
1136B Cozumel Floor Plan for Elevations B and C	Sunbelt		2-046-407	2-046-425
1148B Grenada Floor Plan and Elevation B	Sunbelt		2-046-428	2-046-429
1214B Amalfi Floor Plan and Elevations B, P and T	Sunbelt		2-046-469	2-046-479
1262B Heather Floor Plan and Elevation B	Sunbelt		2-046-480	2-046-483
1262F Heather Floor Plan and Elevation B	Sunbelt		2-046-485	2-046-487
1350B Amalfi Floor Plan and Elevation D	Sunbelt		2-046-823	2-046-826
1350F Amalfi Floor Plan for Elevation D	Sunbelt		2-046-853	2-046-860
1406B Aruba Floor Plan and Elevation D	Sunbelt		2-046-873	2-046-875
1445F Novara Floor Plan and Elevations E and T	Sunbelt		2-046-877	2-046-884
1469F Lafayette Floor Plan and Elevations A and B	Southern		2-046-889	2-046-894
1489B Shearwater Floor Plan and Elevation C	Sunbelt		2-046-896	2-046-901
1497F Grenada Floor Plan for Elevation A	Sunbelt		2-046-904	2-046-906

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1498B Antilles Floor Plan and Elevation B	Sunbelt		2-046-907	2-046-909
1498F Antilles Floor Plan for Elevation B	Sunbelt		2-046-911	2-046-913
1150B Trinidad Floor Plan for Elevation B	Sunbelt		2-050-856	2-050-857
1557B Aberdeen Floor Plan and Elevation B	Sunbelt		2-050-859	2-050-858
1360F Wyndsor Floor Plans and Elevations E and F	Southern		2-051-407	2-051-393
1440F Emerson Floor Plans and Elevations A and B	Southern		2-051-397	2-051-408
1500F Worthington Floor Plan and Elevation A	Central		2-051-391	2-051-390
1540F Sierra Floor Plan and Elevation B	Southern		2-051-373	2-051-385
1555F Crawford Floor Plan and Elevation A	Central		2-051-405	2-051-401
1556F Findlay Floor Plan and Elevation A	Central		2-051-389	2-051-404
1569F Sierra Floor Plan and Elevation B	Southern		2-051-395	2-051-394
1571B Bermuda Floor Plan and Elevation B	Sunbelt		2-051-406	2-051-409
1529B Laguna Floor Plan and Elevation C	Sunbelt		2-051-410	2-051-399
1585B Floor Plan	Sunbelt		2-051-387	N/A
1562B Santorini Floor Plan	Sunbelt		2-053-795	N/A
1578B Floor Plan	Sunbelt		2-053-796	N/A
1581B Floor Plan (Andalucia)	Sunbelt		2-053-812	N/A
1425F Appalachian Floor Plans and Elevations B and C	Southern		2-053-798	2-053-799
1453F Sycamore Floor Plan and Elevation C	Southern		2-053-800	2-053-803
1547F Asheville Floor Plan and Elevation B	Southern		2-053-804	2-053-806
1568F Sawyer Floor Plans and Elevations A and B	Southern		2-053-809	2-053-811
1459B Novara Floor Plan and Elevation B	Sunbelt		2-061-241	2-061-239
1591B Laguna II Floor Plan and Elevation C	Sunbelt		2-061-238	2-061-236
1417B Sedona II Floor Plan and Elevation B	Sunbelt		2-061-235	2-061-233
1552F Salerno Floor Plan and Elevation B	Sunbelt		2-061-230	2-061-228
1546F Belmont Floor Plan and Elevation B	Southern		2-061-149	2-061-227
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1560F Hyde Park Floor Plan and Elevation B	Central		2-061-222	2-061-221
1564F Bexley Floor Plan and Elevation A	Central		2-061-219	2-061-216
1535F Harrison Floor Plan and Elevation A	Central		2-061-213	2-061-210
1590F Worthington Floor Plan and Elevation A	Central		2-061-208	2-061-207

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1518F Bradford Floor Plan and Elevation A	Southern		2-061-206	2-061-204
1519F Cambridge Floor Plan and Elevation B	Southern		2-061-202	2-061-169
1588F Floor Plan for Elevation B	Sunbelt		2-068-691	N/A
1599F Monterey Floor Plan for Elevation B	Sunbelt		2-068-688	N/A
1430F Asheville Floor Plans and Elevations B and C	Southern		2-075-885	2-075-887
1453F Sycamore Floor Plans and Elevations C and D	Mountain		2-075-876	2-075-878
1459B Novara Floor Plan and Elevation D	Sunbelt		2-075-870	2-075-871
1463F Amherst Floor Plan and Elevation A	Central		2-075-868	2-075-869
1499B Cortina Floor Plans and Elevations B, E and R	Sunbelt		2-075-786	2-075-788
1521F Berkeley Floor Plans and Elevations B and C	Central		2-075-866	2-075-867
1559F Westfield Floor Plan and Elevation B	Southern		2-075-850	2-075-851
1563F Lincoln Floor Plan and Elevation A	Sunbelt		2-075-888	2-075-783
1566F Legade Floor Plan and Elevation A	Central		2-075-835	2-075-837
1561B Floor Plan and Elevation C	Southern		2-075-789	2-076-392
1570B Antigua Floor Plan and Elevation E	Sunbelt		2-075-845	2-075-847
1579F Acacia Floor Plan and Elevation B	Southern		2-075-793	2-075-795
1582F North Hampton Floor Plans and Elevations A and B	Central		2-075-855	2-075-864
1584F Churchill Floor Plan and Elevation A	Central		2-075-818	2-075-820
1586F Jefferson Floor Plan and Elevation A			2-075-823	2-075-829
1587F Walnut Creek Floor Plan and Elevation A	Central		2-075-842	2-075-843
1592B Regatta Floor Plan and Elevation B	Sunbelt		2-075-872	2-075-873
1595F Claremont Floor Plan and Elevation B	Southern		2-075-874	2-075-883
1523B Bermuda Floor Plan and Elevations B, D and E	Sunbelt		2-100-945	2-100-949
1439F Caswell Floor Plan and Elevation D	Southern		2-092-016	2-092-018
1534B Montalcino Floor Plan and Elevation E	Sunbelt		2-092-000	2-091-997
1613F Marseille II Floor Plan and Elevation A	Sunbelt		2-092-005	2-092-015
1604F Berkeley Floor Plan and Elevation A	Southern		2-092-009	2-092-008
1478F Barclay Floor Plan and Elevation B	Southern		2-084-941	2-084-949

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02/02/17	02/02/17	02/16/17

02/13/17	02/13/17	02/16/17
12/09/16	12/09/16	02/16/17
01/03/17	01/03/17	02/16/17
02/08/17	02/08/17	02/16/17
12/01/16	12/01/16	02/16/17
01/13/17	01/13/17	02/16/17
01/18/17	01/18/17	02/16/17
11/30/16	11/30/16	02/16/17
01/27/17	01/27/17	02/16/17
02/03/17	02/03/17	02/16/17
02/06/17	02/06/17	02/16/17
06/08/16	06/08/16	03/02/17
06/10/16	06/10/16	03/02/17
06/21/16	06/21/16	03/02/17
12/22/16	12/22/16	03/02/17
01/11/17	01/11/17	03/02/17
01/17/17	01/17/17	03/02/17
02/23/17	02/23/17	03/02/17
01/26/17	01/26/17	03/02/17
02/16/17	02/16/17	03/02/17
02/15/17	02/15/17	03/02/17
03/27/17	03/27/17	04/10/17
03/30/17	03/30/17	04/10/17
05/19/14	05/19/14	04/10/17
02/09/17	02/09/17	04/10/17
01/05/17	01/05/17	04/10/17
02/27/17	02/27/17	04/10/17
03/02/17	03/02/17	04/10/17
03/20/17	03/20/17	04/10/17
03/06/17	03/06/17	04/10/17
03/06/17	03/06/17	04/10/17
03/17/17	03/17/17	04/10/17
03/01/17	03/01/17	04/10/17

01/25/17	01/25/17	04/10/17
03/10/17	03/10/17	04/10/17
04/12/17	04/12/17	05/18/17
04/07/17	04/07/17	05/18/17
05/04/17	05/04/17	06/09/17
11/01/16	11/01/16	06/09/17
04/21/17	04/21/17	06/09/17
05/23/17	05/23/17	06/09/17
05/24/17	05/24/17	06/09/17
06/05/17	06/05/17	06/09/17
05/30/17	05/30/17	06/09/17
05/24/17	05/24/17	06/09/17
04/27/17	04/27/17	06/09/17
06/09/17	N/A	06/09/17
06/13/17	N/A	06/15/17
06/13/17	N/A	06/15/17
06/09/17	N/A	06/15/17
05/23/17	05/23/17	06/15/17
06/13/17	06/13/17	06/15/17
06/01/17	06/01/17	06/15/17
05/17/17	05/17/17	06/15/17
06/08/17	06/08/17	08/04/17
07/21/17	07/21/17	08/04/17
07/18/17	07/18/17	08/04/17
07/19/17	07/19/17	08/04/17
07/05/17	07/05/17	08/04/17
07/05/17	07/05/17	08/04/17
07/24/17	07/24/17	08/04/17
05/30/17	05/30/17	08/04/17
06/06/17	06/06/17	08/04/17
08/02/17	08/02/17	08/04/17

03/13/17	03/13/17	08/04/17
06/15/17	06/15/17	08/04/17
08/02/17	N/A	08/09/17
08/02/17	N/A	08/09/17
08/29/17		11/14/17
09/06/17		11/14/17
08/28/17		11/14/17
10/24/17		11/14/17
08/21/17		11/14/17
12/28/16		11/14/17
09/21/17		11/14/17
10/04/17		11/14/17
10/20/17		11/14/17
11/07/17		11/14/17
09/27/17		11/14/17
09/18/17		11/14/17
08/03/17		11/14/17
09/27/17		11/14/17
11/02/17		11/14/17
10/13/17		11/14/17
09/26/17		11/14/17
10/27/17		11/14/17
12/07/17		12/27/17
		1/9/18 & 1/10/18
		01/10/18
		01/10/18
		01/10/18
		01/12/18

EXHIBIT M
TO THE DISCLOSURE DOCUMENT

FRANCHISE COMPLIANCE CERTIFICATION

This Certificate is not applicable in the following states: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin.

FORM OF FRANCHISE COMPLIANCE CERTIFICATION

The purpose of this Certification is to determine whether any statements or promises were made to you that we have not authorized and that may be untrue, inaccurate or misleading. **Do not sign or date this Certification the day as the Receipt for the Franchise Disclosure Document; you should sign and date this Certification the same day you sign the Franchise Agreement.** Please review each of the following questions and statements carefully and provide honest and complete responses to each.

1. You had your first face-to-face meeting with our representative on: _____, 20__.

2. Have you received and personally reviewed our Franchise Agreement and each Addendum (if any) and related agreement (i.e., personal guaranty) attached to them?

   Yes _____ No _____

3. Did you receive the Franchise Agreement, and each related agreement, containing all material terms, at least 7 days before signing any binding agreement (other than any deposit agreement) with us or an affiliate?

   Yes _____ No _____

   * This does not include changes to any agreement arising out of negotiations you initiated with us.

4. Do you understand all of the information contained in our Franchise Agreement and each Addendum (if any) and related agreement provided to you?

   Yes _____ No _____

   If no, what parts of the Franchise Agreement, Addendum (if any) and/or related agreements do you not understand? (Attach additional pages, if necessary.)

   _____

   _____

   _____

5. Have you received and personally reviewed our Franchise Disclosure Document ("**FDD**")?

   Yes _____ No _____

6. Did you receive the FDD at least 14 days before signing the Franchise Agreement, this document or any related agreement, or before paying any funds to us or an affiliate?

   Yes _____ No _____

7. Did you sign a receipt for the FDD indicating the date you received it?

   Yes _____ No _____

8. Do you understand all of the information contained in the FDD and any state-specific Addendum to the FDD?

Yes _____ No _____

If no, what parts of the FDD and/or Addendum do you not understand? (Attach additional pages if necessary.)

_____

_____

_____

9. Do you acknowledge and understand that no parent or affiliate of ours promises to back us financially or otherwise guarantees our performance or commits to perform post-sale obligations for us?

Yes _____ No _____

10. Have you discussed the benefits and risks of purchasing an AR HOMES® franchise with an attorney, accountant or other professional advisor?

Yes _____ No _____

If no, do you wish to have more time to do so?

Yes _____ No _____

11. Do you understand that the success or failure of your AR HOMES® franchise will depend in large part upon your skills and abilities, competition from other businesses, and other economic and business factors?

Yes _____ No _____

12. Has any employee or other person speaking on our behalf made any statement or promise concerning the revenues, profits or operating costs of an AR HOMES® franchise that is contrary to, or different from, the information contained in the FDD?

Yes _____ No _____

13. Has any employee or other person speaking on our behalf made any statement or promise regarding the amount of money you may earn in operating an AR HOMES® franchise that is not contained in the FDD or that is contrary to, or different from, the information contained in the FDD?

Yes _____ No _____

14. Has any employee or other person speaking on our behalf made any statement or promise concerning the likelihood of success that you should or might expect to achieve from operating an

AR HOMES® franchise that is not contained in the FDD or that is contrary to, or different from, the information contained in the FDD?

Yes _____ No _____

15. Has any employee or other person speaking on our behalf made any statement, promise or agreement concerning the advertising, marketing, training, support service or assistance that we will furnish to you that is contrary to, or different from, the information contained in the FDD?

Yes _____ No _____

16. If you have answered "Yes" to any one of questions 12-15, please provide a full explanation of each "Yes" answer in the following blank lines. (Attach additional pages, if necessary, and refer to them below.)

_____

_____

_____

17. Do you understand that the Franchise Agreement, Addendum (if any) and related agreements contain the entire agreement between you and us concerning the franchise for the AR HOMES® franchise, meaning that any prior oral or written statements not set out in the Franchise Agreement, Addendum (if any) or related agreements will not be binding?

Yes _____ No _____

18. Do you understand that, except as provided in the FDD, nothing stated or promised by us that is not specifically set forth in the Franchise Agreement, Addendum (if any) and related agreements can be relied upon?

Yes _____ No _____

19. You signed the Franchise Agreement, and Addendum (if any) and related agreements on _____, 20____ , and acknowledge that no agreement or addendum is effective until signed and dated by us.

[Signature Page Follows]

YOU UNDERSTAND THAT YOUR RESPONSES TO THESE QUESTIONS ARE IMPORTANT TO US AND THAT WE WILL RELY ON THEM. BY SIGNING THIS COMPLIANCE CERTIFICATION, YOU ARE REPRESENTING THAT YOU HAVE CONSIDERED EACH QUESTION CAREFULLY AND RESPONDED TRUTHFULLY TO THE ABOVE QUESTIONS.

The individuals signing below for the "**Franchisee Applicant**" constitutes all of the exclusive officers, partners, shareholders, investors and/or principals of the Franchisee Applicant, or constitutes the duly authorized representative or agents of the foregoing.

FRANCHISEE APPLICANT:

_____
Signature

_____
Printed Name

_____, 20__
Date

_____
Signature

_____
Printed Name

_____, 20__
Date

_____
Signature

_____
Printed Name

_____, 20__
Date

_____
Signature

_____
Printed Name

_____, 20__
Date

[Signature Page to AR HOMES® Franchise Compliance Certification]

EXHIBIT N

TO THE DISCLOSURE DOCUMENT

FORM OF FINANCING DOCUMENTS FOR FURNISHINGS

Model Home Furniture Financing Program
Term Sheet
ARH Models, LLC
2025

Franchise/BC#: _____ Job #: _____

ARH Models, LLC. (ARHM) offers to finance the furniture in model homes owned and financed by the Franchisee through internal funds or financing that does not include a Mezzanine loan from ARHM in accordance with the following terms:

1. The model has not been sold prior to the execution of the Promissory Note.
2. The model home furniture must be purchased from AR Franchising, Inc. (ARF).
3. At the start of construction, a Note and Security Agreement with ARHM will be signed based on the total furnishings of the project, defined as the Interiors Division's twelve percent (12%) Design Fee plus the cost of furniture, freight, storage and applicable sales tax, and a down payment of twenty percent (20%) is payable to ARHM. The Concept Meeting deposit will apply towards the twenty percent (20%) down payment requirement. Start of construction is defined as the time when one of the following has been completed: 1) a footer has been poured, 2) the form boards have been set for a monolithic slab, or 3) the grade beam is poured on piling jobs.
4. The interest rate on the Note with ARHM will be fourteen percent (14%) per annum and require the Franchisee to make equal monthly principal payments over a term of 24 months, plus interest based on the unpaid principal balance, with a balloon payment due at the time the sale of the model home is closed with a third-party buyer.
5. **Nine months after the start of construction,** principal and interest payments will commence. Upon installation of the project, based on the final project cost, a change order will be written and may be added to the financed amount and paid at the 24 month balloon payment or when the furnishings are sold to a third party, whichever occurs first.
6. All payments will be made through manual ACH sweeps.
7. The Franchisee agrees to a UCC filing on the property covering the furniture. Additionally, any applicable doc stamps, intangible taxes or other taxes and fees incurred by ARHM will be reimbursed by the Franchisee.
8. This program is offered at the sole discretion of ARHM and, accordingly, the terms may be revised or terminated at any time.

FOR ARH MODELS, LLC By: AR Franchising, Inc., its Managing Member	FOR FRANCHISEE:
By: _____	By: _____
Name: Donald L. Whetro	Name: _____
Title: Chief Executive Officer	Title: _____
Date: _____	Date: _____

PROMISSORY NOTE

Execution Date of Note _____

Effective Date of Note _____

Amount of Note $_____

Maturity Date _____ [24 months]

Interest Rate: The interest rate will be Fourteen Percent (14.0 %) per annum.

Prepayment: Maker hereof reserves the right to prepay this note in whole or in part any time hereafter without penalty.

FOR VALUE RECEIVED, the undersigned ("Maker") does hereby covenant and promise to pay to the order of **ARH MODELS, LLC.**, or its successors or assigns, ("Holder"), at 160 Fountain Pkwy N, Suite 210, St. Petersburg, FL 33716, or at such other place as Holder may designate to Maker in writing from time to time, in legal tender of the United States. Monthly principal and interest payments in the amount of **$_____** (see Amortization Schedule in Exhibit C) shall be payable on the 1st day of **_____, 20___** and the 1st day of each month thereafter until the earlier of: (a) the closing date of the sale of the real property referenced in the Security Agreement accompanying this Note (as described in Exhibit A to this note), or (b) the Maturity Date, at which time the entire outstanding principal balance of the Note shall be paid, together with all accrued and unpaid interest. Monthly payments shall be made to Holder via automated clearing house ("ACH") from the account provided in Exhibit B.

All delinquent principal and interest payments shall bear interest from the rate that said payments are due at a rate equal to five percent (5%) per annum above the interest rate stated above, provided, however, in no event shall such rate exceed the highest rate authorized by applicable law.

The Holder may collect a late charge not to exceed an amount equal to five percent (5%) of any installment which is not paid within fifteen (15) days of the due date thereof (except for the payment due on the Maturity Date for which there is no grace period), to cover the extra expense involved in handling delinquent payments, provided that collection of said late charge shall not be deemed a waiver by the Holder of any of its rights under this Note.

Should any default occur in the payment as stipulated above of either the principal or interest and continue for fifteen (15) days thereafter then and in that event, the principal of this Note or any unpaid part thereof and all accrued interest thereon shall, in the sole discretion of Holder, at once become due and payable and may be collected forthwith without notice to the undersigned, regardless of the stipulated date of maturity. However, Holder may, in the sole discretion of Holder, accept payments made by Maker after any default has occurred, without waiving any of Holder's rights herein. TIME BEING OF THE ESSENCE OF THIS NOTE.

It is agreed that the granting to Maker of this Note or any other party of an extension or extensions of time for the payment of any sum or sums due hereunder or under the accompanying Mortgage or for the performance of any covenant or stipulation thereof or the taking of additional security shall not in any way release or affect the liability of the Maker of this Note.

Maker's initials: _____

This Note may not be changed orally, but only by agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

In the event that this note is collected by law or through attorneys at law, or under advice therefrom (whether such attorneys are employees of the Holder or an affiliate of the Holder or are outside counsel), the Maker and any endorser, guarantor or other person primarily or secondarily liable for payment hereof hereby, severally and jointly agree to pay all costs of collection, including reasonable attorneys' fees including charges for paralegals and others working under the same direction or supervision of the Holder's attorneys) whether or not suit is brought, and whether incurred in connection with collection, trial, appeal, bankruptcy or other creditors' proceedings or otherwise.

Nothing herein contained, nor any transaction related thereto, shall be construed or so operates as to require Maker or any person liable for the repayment of same, to pay interest in an amount or at a rate greater than the maximum allowed by applicable law. Should any interest or other charges paid by Maker, or any parties liable for the payment of the loan made pursuant to this Note, result in the computation or earning of interest in excess of the maximum legal rate of interest permitted under the law in effect while said interest is being earned, then any and all of that excess shall be and is waived by Holder of this Note, and all that excess shall be automatically credited against and in such reduction of the principal balance, and any portion of the excess that exceeds the principal balance shall be paid by Holder to Maker or any parties liable for the payment of the loan made pursuant to this Note so that under no circumstances shall the Maker, or any parties liable for payment of the loan hereunder, be required to pay interest in excess of the maximum rate allowed by applicable law.

All parties to this Note, whether Maker, principal, surety, guarantor or endorser, hereby waive presentment for payment, demand, notice, protest, notice of protest and notice of dishonor.

Anything herein to the contrary notwithstanding, the obligations of Maker under this note shall be subject to the limitation that payments of interest shall not be required to the extent that receipt of any such payment by Holder would be contrary to provisions of law applicable to Holder limiting the maximum rate of interest which may be charged or collected by Holder.

The Maker hereof acknowledges that the Holder shall have no obligation whatsoever to renew, modify or extend this Note or to refinance the indebtedness under this Note upon the maturity thereof, except as specifically provided herein.

Holder shall have the right to accept and apply to the outstanding balance of this Note any and all payments or partial payments received from Maker after the due date therefor whether the note has been accelerated or not without waiver of any and all of Holder's rights to continue to enforce the terms of the Note and seek any and all remedies provided for herein or any instrument securing the same including, but not limited to, the right to foreclose on such security.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF _____ WITHOUT GIVING EFFECT TO ITS CONFLICTS OF LAW PROVISIONS.

Maker's initials: _____

ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN THE COURTS OF THE STATE OF FLORIDA OR IN THE UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT OF FLORIDA; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT HOLDER'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND OR IN ANY JURISDICTION IN WHICH A BANKRUPTCY, INSOLVENCY OR OTHER SIMILAR LEGAL OR

EQUITABLE PROCEEDING IS PENDING AGAINST MAKER. MAKER EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF FLORIDA AND OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF Florida FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE. MAKER EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION MAKER MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

MAKER AND HOLDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR HOLDER ENTERING INTO THIS AGREEMENT.

The term "Maker" as used herein, in every instance shall include the makers, heirs, executors, administrators, successors, legal representatives and assigns, and shall denote the singular and/or plural, the masculine and/or feminine, and natural and/or artificial persons whenever and wherever the context so requires or admits.

All persons executing this note shall be jointly and severally liable for the payment of this Note.

This Note is secured in part by a Security Agreement of even date and financing statement filed with the Secretary of State in and for the State of _____. The Security Agreement specifies various defaults upon the happening of which all sums owing on this Note may be declared immediately due and payable.

MAKER:
[FRANCHISE]
A [state and entity]

By: _____

Name: _____

Title: _____

Address: _____

City / State / Zip: _____

HOLDER:
ARH MODELS, LLC
A Florida limited liability company
By: AR Franchising, Inc., its Managing Member

By: _____

Name: Donald L. Whetro

Title: Chief Executive Officer

Exhibit “A”

Real property located at _____

Exhibit “B”

AUTHORIZATION AGREEMENT FOR ACH WITHDRAWALS

I hereby give ARH Models, LLC (“Holder”) authorization to withdraw payments due to Holder directly from my bank account identified below via ACH (Automatic Clearing House) transfers.

I acknowledge that the origination of the ACH transactions to my account must comply with the provisions of US laws.

Financial Institution _____

Routing Number _____

Account Number _____

This authorization is to remain in full force and effect until the Promissory Note is paid in full.

[Franchise]
a [state & entity]

By: _____

Name: _____

As its: _____

EXHIBIT "C"
Amortization schedule

Enter values

Loan amount	
Annual interest rate	14.00%
Loan period in years	2
Number of payments per year	12
Start date of loan	

Optional extra payments $0.00

Loan summary

Scheduled payment	
Scheduled number of payments	
Actual number of payments	FALSE
Total early payments	$0.00
Total interest	$0.00

Lender name ARH Models, LLC

Payment number	Payment date	Beginning balance	Scheduled payment	Extra payment	Total payment	Principal	Interest	Ending balance	Cumulative interest

Payment number	Payment date	Beginning balance	Scheduled payment	Extra payment	Total payment	Principal	Interest	Ending balance	Cumulative interest

Security Agreement

Date: _____, 20__

_____ (entity), a _____(state) _____ (entity type), located at _____, (address/city/state/zip) (the "Debtor"), and ARH Models, LLC., a Florida Limited Liability Company, (the "Secured Party"), agree as follows:

Security Interest. The Debtor hereby gives the Secured Party security title to and a continuing and unconditional security interest ("Security Interest") in the fixtures described below and in all parts, accessories, attachments, additions, replacements, accessions, substitutions and in all proceeds thereof in any form together with all records relating thereto (the "Collateral"):

All furniture and furnishings now owned or hereafter acquired used in connection with or located on the property described as Exhibit "A".

Indebtedness Secured. The borrowing relationship between the Debtor and the Secured Party is to be a continuing one and is intended to cover numerous types of extensions of credit, loans, overdraft payments, or advances made directly or indirectly to the Debtor. Accordingly, this Agreement and the Security Interest created by it secures payment of all obligations of any kind owing by the Debtor to the Secured Party whether now existing or hereafter incurred, direct or indirect, arising from loans, guaranties, endorsements or otherwise, whether related or unrelated to the purpose of the original extension of credit, whether the same or a different class as the primary obligation, and whether the obligations are from time to time reduced and thereafter increased or entirely extinguished and new obligations thereafter incurred, including, without limitation, any sums advanced and any expenses or obligations incurred by the Secured Party pursuant to this Agreement or any other agreement concerning, evidencing or securing obligations of the Debtor to the Secured Party, and any liabilities of the Debtor to the Secured Party arising from any source whatsoever (the "Indebtedness").

Warranties of Debtor. The Debtor warrants and so long as this Agreement continues in force shall be deemed continuously to warrant that: (a) the Debtor is the owner of the Collateral free of all security interests or other encumbrances, except the Security Interest; (b) the Debtor is authorized to enter into the Security Agreement; (c) the Collateral is used or bought for use primarily for the purpose marked below:

[X] In business or professional operations;

[ ] For personal, family or household purposes and the Debtor's residence is at the address and in the county specified above;

(d) If the Collateral is or will become a fixture, it will be affixed [ ] to real property at Debtor's address specified above or [ ] to real property located at _____, _____. The real property to which the Collateral will be affixed [ ] is owned by the Debtor or [ ] is owned by _____, LLC.

(e) If the Debtor has a place of business in more than one state, the chief executive office of the Debtor is _____

(f) The Debtor's principal place of business and chief executive office in the State of __ is _____ _____, _____, __ _____.

Covenants of Debtor. So long as this Agreement has not been terminated as provided in paragraph 6, the Debtor: (a) will defend the Collateral against the claims of all other persons; will keep the Collateral free from all security interests or other encumbrances except the Security Interest; and will not sell, transfer, lease, or otherwise dispose of any of the Collateral or any interests therein without the prior written consent of the Secured Party; (b) will keep the Collateral at the address specified above until the Secured Party is notified in writing of any change in its location within the State but the Debtor will not remove the Collateral from the State nor change the location of Debtor's chief executive office without the written consent of the Secured Party, will notify the Secured Party promptly in writing of any change in the Debtor's address, name or identity from that specified above; and will permit the Secured Party or its agents to inspect the Collateral; (c) will keep the Collateral in good condition and repair and will not use the Collateral in violation of any provisions of this Security Agreement, of any applicable statute, regulation or ordinance or of any policy of insurance insuring the Collateral; (d) will execute and deliver to the Secured Party such financing statements and other documents, pay all costs including costs of title searches and filing financing statements and other documents in any public offices requested by the Secured Party, and take such other action as the Secured Party may deem advisable to perfect the Security Interest created by this Agreement; (e) will pay all taxes, assessments and other charges of every nature which may be levied or assessed against the Collateral; (f) will insure the Collateral against risks by obtaining policies (none of which shall be cancelable without the written consent of the Secured Party) in coverage, form and amount and with companies satisfactory to the Secured Party; (g) will prevent the Collateral or any part thereof from being or becoming an accession to other goods not covered by the Security Agreement; (h) unless the Collateral is specified in paragraph 3 (d) as a fixture, will prevent the Collateral or any part of the Collateral from becoming a fixture; and (i) if any certificate of title may be issued with respect to any of the Collateral, the Debtor will cause the Secured Party's interest under this Agreement to be noted on the certificate and will deliver the original certificate to the Secured Party.

Default. (a) Any of the following shall constitute an event of default, ("Event of Default"): (i) non-payment when due whether by acceleration or otherwise of the principal of or interest on any Indebtedness, time being of the essence, or failure by the Debtor to perform any obligations under this Agreement or any other agreement between the

Debtor and the Secured Party; (ii) death or incompetency of the Debtor; (iii) filing by or against the Debtor of a petition in bankruptcy or for reorganization under any bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution, liquidation or similar law of any jurisdiction; (iv) making a general assignment by the Debtor for the benefit of creditors; the appointment of or taking possession by a receiver, trustee, custodian or similar official for the Debtor or for any of the Debtor's assets; or the institution by or against the Debtor of any kind of insolvency proceedings or any proceeding for the dissolution or liquidation of the Debtor; (v) the occurrence of any event described in paragraph 5(a) (ii), (iii) or (iv) hereof with respect to any endorser or guarantor or any party liable for payment of any Indebtedness; (vi) material falsity in any certificate, statement, representation, warranty or audit at any time furnished to the Secured Party or on behalf of the Debtor or any endorser or guarantor or any other party liable for payment of any Indebtedness, pursuant to or in connection with the Security Agreement or otherwise (including warranties in this Agreement) and including any omission to disclose any substantial contingent or liquidated liabilities or any material adverse change in facts disclosed by any certificate, statement, representation, warranty or audit furnished to the Secured Party; (vii) any attachment or levy against the Collateral or any other occurrence which inhibits the Secured Party's free access to the Collateral; or (viii) the sale of the property described in Exhibit A.

(b) The Secured Party may declare all or any part of the Indebtedness to be immediately due without notice upon the happening of any Event of Default or if the Secured Party in good faith believes that the prospect of payment of all or any part of the Indebtedness or the performance of the Debtor's obligations under this Agreement or any other agreement now or hereafter in effect between the Debtor and the Secured Party is impaired. This paragraph is not intended to affect any rights of the Secured Party with respect to any Indebtedness which may now or hereafter be payable upon demand.

(c) Upon the happening of any Event of Default the Secured Party's rights with respect to the Collateral shall be those of a secured party under the Uniform Commercial Code and any other applicable law from time to time in effect. The Secured Party shall also have any additional rights granted herein and in any other agreement now or hereafter in effect between the Debtor and the Secured Party. If requested by the Secured Party, the Debtor will assemble the Collateral and make it available to the Secured Party at a place designated by the Secured Party.

(d) The Debtor agrees that any notice by the Secured Party of the sale or disposition of the Collateral or any other intended action hereunder, whether required by the Uniform Commercial Code or otherwise, shall constitute reasonable notice to the Debtor if the notice is mailed by regular or certified mail, postage prepaid, at least ten days before the action to the Debtor's address as specified in this Agreement or to any other address which the Debtor has specified in writing to the Secured Party as the address to which notices shall be given to the Debtor.

(e) The Debtor shall pay all costs and expenses incurred by the Secured Party in enforcing this Security Agreement, realizing upon any Collateral and collecting any

Indebtedness (including a reasonable attorney's fee) whether suit is brought or not and whether incurred in connection with collection, trial, appeal or otherwise, and shall be liable for any deficiencies in the event the proceeds of disposition of the Collateral does not satisfy the Indebtedness in full.

Miscellaneous. (a) The Debtor authorizes the Secured Party at the Debtor's expense to file any financing statement or statements relating to the Collateral (without the Debtor's signature thereon) which the Secured Party deems appropriate, and the Debtor appoints the Secured Party as the Debtor's attorney-in-fact to execute any such financing statement or statements in the Debtor's name and to perform all other acts which the Secured Party deems appropriate to perfect and to continue perfection of the Security Interest.

(b) The Debtor hereby irrevocably consents to any act by the Secured Party or its agents in entering upon any premises for the purposes of either: (1) inspecting the Collateral or (2) taking possession of the Collateral after any Event of Default; and the Debtor hereby waives his right to assert against the Secured Party or its agents any claim based upon trespass or any similar cause of action for entering upon any premises where the Collateral may be located.

(c) The Debtor authorizes the Secured Party to collect and apply against the Indebtedness any refund of insurance premiums or any insurance proceeds payable on account of the loss or damage to any of the Collateral and appoints the Secured Party as the debtor's attorney-in-fact to indorse any check or draft representing such proceeds or refund.

(d) (i) As further security the Debtor grants to the Secured Party a security interest in all property of the Debtor which is or may hereafter be in the Secured Party's possession in any capacity including all monies owed or to be owed by the Secured Party to the Debtor; and with respect to all of such property, the Secured Party shall have the same rights as it has with respect to the Collateral. (ii) Without limiting any other right of the Secured Party whenever the Secured Party has the right to declare any Indebtedness to be immediately die and payable (whether or not it has so declared), the Secured Party may set off against the Indebtedness all monies then owed to the Debtor by the Secured Party in any capacity whether due or not and the Secured Party shall be deemed to have exercised its right to set off immediately at the time its right to such election accrues.
(e) Upon the Debtor's failure to perform any of its duties hereunder the Secured Party may, but it shall not be obligated to, perform any of such duties and the Debtor shall forthwith upon demand reimburse the Secured Party for any expense incurred by the Secured Party in doing so.

(f) No delay or omission by the Secured Party in exercising any right hereunder or with respect to any Indebtedness shall operate as a waiver of that or any other right, and no single or partial exercise of any right shall preclude the Third Party from any other or further exercise of any other right or remedy. The Secured Party may cure any Event of Default by the Debtor in any reasonable manner without waiving the Event of Default so

cured and without waiving any other prior or subsequent Event of Default by the Debtor. All rights and remedies of the Secured Party under this Agreement and under the Uniform Commercial Code shall be deemed cumulative.

(g) The Secured Party shall have no obligation to take and the Debtor shall have the sole responsibility for taking any steps to preserve rights against all prior parties to any instrument or chattel paper in the Secured Party's possession as proceeds of the Collateral. The Debtor waives notice of dishonor and protest of any instrument constituting Collateral at any time held by the Secured Party on which the Debtor is in any way liable and waives notice of any other action by the Secured Party.

(h) The rights and benefits of the Secured Party under this Agreement shall, if the Secured Party agrees, inure to any party acquiring an interest in the Indebtedness or any part thereof.

(i) The terms "Secured Party" and "Debtor" as used in this Agreement include heirs, personal representatives, and successors or assigns of those parties.

(j) If more than one Debtor executes this Security Agreement, the term "Debtor" includes each of the Debtors as well as all of them, and their obligations under this Agreement shall be joint and several.

(k) This Agreement may not be modified or amended nor shall any provision of it be waived except in writing signed by the Debtor and an authorized officer of the Secured Party.

(l) This Agreement shall be construed under the Uniform Commercial Code and any other applicable laws in effect from time to time.

(m) This Security Agreement is a continuing agreement which shall remain in force until the Secured Party shall actually receive written notice of its termination and thereafter until all of the Indebtedness contracted for or created before receipt of the notice and any extensions or renewals of that Indebtedness (whether made before or after receipt of the notice) together with all interest thereon both before and after the notice shall be paid in full.

(n) THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF FLORIDA WITHOUT GIVING EFFECT TO ITS CONFLICTS OF LAW PROVISIONS.

(o) DEBTOR AND SECURED PARTY ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT WOULD BE BASED UPON DIFFICULT AND COMPLEX ISSUES AND, THEREFORE, DEBTOR AND SECURED PARTY AGREE THAT ANY LAWSUIT ARISING OUT OF ANY SUCH CONTROVERSY SHALL BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

(p) ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN THE COURTS OF THE STATE OF FLORIDA; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT SECURED PARTY'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND OR IN ANY JURISDICTION IN WHICH A BANKRUPTCY, INSOLVENCY OR OTHER SIMILAR LEGAL OR EQUITABLE PROCEEDING IS PENDING AGAINST DEBTOR. DEBTOR EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF FLORIDA AND OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF FLORIDA FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE. DEBTOR EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION DEBTOR MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

7. Waiver. The Debtor hereby waives any rights Debtor may have to notice and a hearing before possession of Collateral is effected by Secured Party by self-help, replevin, attachment or otherwise.

DEBTOR:

_____
Entity Name

A _____
(State and Entity Type)

By: _____

Name: _____

Title: _____

EXHIBIT "A"

I. Name of Debtor:

II. Location of Collateral:

a. Address:
b. Parcel Number:
c. Legal Property Description:

Being all of Lot Number _____ at _____ _____ according to the map or plate thereof as recorded in Plat Book ____, Pages ____ through ____, of the Public Records of _____ County, _____ on _____, 2019 in Book _____, Page _____, also known as Parcel

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Print Reset

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

	1a. ORGANIZATION'S NAME				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

	2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

	3a. ORGANIZATION'S NAME				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	

4. COLLATERAL: This financing statement covers the following collateral:

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

Exhibit A

Description of Collateral

All of Debtor's right, title and interest, whether now existing or hereafter arising, created or acquired in, to and under the Collateral.

"Collateral" shall mean, collectively, the Membership Interest and all Proceeds.

"Membership Interest" shall mean, collectively, Debtor's interests as a member (now owned or hereinafter acquired) in _____, a _____ (state) _____ (entity type) (the "Operating Company"), together with all proceeds, rents, income, increases, profits and related rights, all sums or distributions (whether made in cash, tangible or intangible property of any kind or character, or otherwise) due or to become due to Debtor including all profits and income, and the accounts thereof, all surplus and capital, and the accounts thereof, all rights (if and to the extent provided in the Operating Company's Limited Liability Company Operating Agreement dated as of _____, 202__ (the "Operating Company Agreement")) in specific Operating Company property, including, if applicable, the equal right with the other members to possess the same for the Operating Company purposes, the rights, but not the duty, to participate in the management and administration of Operating Company's business and affairs, to require any information and account of the Operating Company's transactions and all other matters relating to the business and financial condition of the Operating Company, to inspect the Operating Company's books and records, including federal, state and local income tax returns, during the continuance of the Operating Company and to receive all allocations of loss, deduction, credit and other tax benefits allocable to Debtor from the Operating Company, and any and all other rights, title and interest of Debtor in the Operating Company and under the Operating Company Agreement, whether now existing or hereafter acquired or created, together with all products, proceeds, substitutions and additions of or to any of the foregoing.

"Proceeds" shall mean whatever is received when a Membership Interest or Proceeds are sold, exchanged, collected or otherwise disposed of, both cash and non-cash, and all payments or distributions paid or payable on account of the Membership Interest.

EXHIBIT O

TO THE DISCLOSURE DOCUMENT

LIST OF STATE AGENCIES/AGENTS

FOR SERVICE OF PROCESS

If a state is not listed below, we have not appointed an agent for service of process in that state in connection with the requirements of the franchise laws. There may be states in addition to those listed below in which we have appointed an agent for service of process. There also may be additional agents appointed in some of the states listed below.

STATE	STATE REGULATORY AGENCY	AGENT TO RECEIVE PROCESS IN STATE, IF DIFFERENT THAN THE STATE REGULATORY AGENCY
California	Department of Financial Protection and Innovation *Los Angeles* 320 West 4th Street Suite 750 Los Angeles, CA 90013-2344 (213) 576-7500 *Sacramento* 2101 Arena Blvd. Sacramento, CA 95834 (916) 445-7205 *San Diego* 1350 Front Street, Room 2034 San Diego, CA 92101-3697 (619) 525-4233 *San Francisco* One Sansome Street, Suite 600 San Francisco, CA 94104-4428 (415) 972-8565	
Hawaii	Department of Commerce and Consumer Affairs Business Registration Division Commissioner of Securities P.O. Box 40 Honolulu, Hawaii 96810 (808) 586-2744	Commissioner of Securities Department of Commerce and Consumer Affairs Business Registration Division Securities Compliance Branch 335 Merchant Street, Room 203 Honolulu, Hawaii 96813
Illinois	Franchise Bureau Office of Attorney General 500 South Second Street Springfield, IL 62706 (217) 782-4465	
Indiana	Franchise Section Indiana Securities Division Secretary of State Room E-111 302 W. Washington Street Indianapolis, Indiana 46204 (317) 232-6681	

STATE	STATE REGULATORY AGENCY	AGENT TO RECEIVE PROCESS IN STATE, IF DIFFERENT THAN THE STATE REGULATORY AGENCY
Maryland	Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-7042	Maryland Securities Commissioner 200 St. Paul Place Baltimore, Maryland 21202-2020
Michigan	Michigan Attorney General's Office Consumer Protection Division Attn: Franchise Section 525 W. Ottawa Street Williams Building, 1st Floor Lansing, MI 48933 (517) 373-7117	
Minnesota	Minnesota Department of Commerce Securities Unit 85 7th Place East, Suite 280 St. Paul, Minnesota 55101-2198 (651) 539-1600	Commissioner of Commerce 85 7th Place East, Suite 280 St. Paul, Minnesota 55101-2198 (651) 539-1600
New York	New York Department of Law Investor Protection Bureau 28 Liberty Street, 21st Floor New York, New York 10005 (212) 416-8236	Attention: Uniform Commercial Code New York Department of State One Commerce Plaza 99 Washington Avenue, 6th Floor Albany, NY 12231-0001 (518) 473-2492
North Dakota	North Dakota Securities Department State Capitol 5th Floor, Dept. 414 600 East Boulevard Avenue Bismarck, ND 58505-0510 (701) 328-4712	Securities Commissioner North Dakota Securities Department State Capitol 5th Floor, Dept. 414 600 East Boulevard Avenue Bismarck, ND 58505-0510 (701) 328-4712
Oregon	Department of Consumer & Business Services Division of Finance and Corporate Securities Labor and Industries Building Salem, Oregon 97310 (503) 378-4140	
Rhode Island	Department of Business Regulation Securities Division 1511 Pontiac Avenue John O. Pastore Complex–69-1 Cranston, RI 02920-4407 (401) 462-9527	

STATE	STATE REGULATORY AGENCY	AGENT TO RECEIVE PROCESS IN STATE, IF DIFFERENT THAN THE STATE REGULATORY AGENCY
South Dakota	Division of Insurance Securities Regulation 124 S. Euclid, Suite 104 Pierre, SD 57501 (605) 773-3563	
Virginia	State Corporation Commission 1300 East Main Street 9th Floor Richmond, VA 23219 (804) 371-9051	Clerk State Corporation Commission 1300 East Main Street, 1st Floor Richmond, VA 23219
Washington	Department of Financial Institutions Securities Division P.O. Box 9033 Olympia, WA 98507-9033 (360) 902-8760	Department of Financial Institutions 150 Israel Road SW Tumwater, WA 98501
Wisconsin	Division of Securities Department of Financial Institutions Post Office Box 1768 Madison, Wisconsin 53701 (608) 266-2801	

EXHIBIT P

TO THE DISCLOSURE DOCUMENT

STATE SPECIFIC ADDENDA AND RIDERS

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
AR FRANCHISING, INC.
STATE OF ILLINOIS

The following is added to Item 17:

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

The Franchise Compliance Certificate (Exhibit M) is not applicable in Illinois.

Illinois law governs the franchise agreement(s).

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

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

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

RIDER TO
AR FRANCHISING, INC.
FRANCHISE AGREEMENT
FOR USE IN ILLINOIS

This Rider is entered into this_____, 20___ (the "**Effective Date**"), between **AR FRANCHISING, INC.,** a Florida corporation, with its principal business address at 160 Fountain Parkway N, Suite 210, St. Petersburg, Florida 33716-1410 ("**Franchisor**," "**we**," "**us**" or "**our**"), and _____ _____, a _____ whose principal business address is _____ _____ ("**Franchisor**," "**you**" or "**your**") and amends the Franchise Agreement between the parties dated as of the Effective Date, (the "**Agreement**").

1. **Precedence and Defined Terms**. This Rider is incorporated into the Agreement and supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Termination**. The following is added to Section 7 of the Agreement:

> The conditions under which this franchise can be terminated and a franchisee's rights upon nonrenewal are set forth in Section 19 and 20 of the Illinois Franchise Disclosure Act.

3. **Governing Law and Jurisdiction**. Sections 18 and 19 of the Agreement are amended by adding the following:

> Illinois law governs the franchise agreement(s). Section 4 of the Illinois Franchise Disclosure Act states that any provision in a franchise agreement that designates jurisdiction and venue in a forum outside the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

4. **Waiver of Jury Trial**. Section 20 of the Agreement is deleted in its entirety.

5. **No Waiver**. Be advised that any condition, stipulation, or provision purporting to bind any person requiring any franchise to waive compliance with any provision of the Illinois Franchise Disclosure Law or any other law of Illinois is void.

Intending to be bound, the parties sign and deliver this Rider in 2 counterparts effective on the Agreement Date, regardless of the actual date of signature.

"US" **AR FRANCHISING, INC.**	**"YOU"**
By:_____	_____
Name:_____	Name:_____
Title:_____	Date:_____
Date:_____	

ADDENDUM TO THE
AR FRANCHISING, INC.
MARYLAND DISCLOSURE DOCUMENT

1. The following is added to the disclosure document:

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

   The Franchise Compliance Certificate (Exhibit M) is not applicable in Maryland.

2. Items 5 and 13 are amended by adding the following language:

   (a) Any General Release required as a condition of renewal, sale and/or transfer does not apply to any liability under the Maryland Registration and Disclosure Law.

3. Item 17 is amended by adding the following language after the table:

   (a) You may sue in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

   (b) The provision in the franchise agreement which provides for termination upon bankruptcy of the franchisee may not be enforceable under Federal Bankruptcy Law (11 U.S.C. Section 1010 et seq.)

   (c) The General Release required as a condition of renewal, sale and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

RIDER TO
AR FRANCHISING, INC.
FRANCHISE AGREEMENT
FOR USE IN MARYLAND

This Rider is entered into this _____, 20___ (the "**Effective Date**"), between **AR FRANCHISING, INC.,** a Florida corporation, with its principal business address at 160 Fountain Parkway N, Suite 210, St. Petersburg, Florida 33716-1410 ("**we**," "us" or "**our**"), and _____ _____, a _____ whose principal business address is ____ _____ ("**we**," "**us**" or "**our**") and amends the Franchise Agreement between the parties dated as of the Effective Date, (the "**Agreement**").

1. **Precedence and Defined Terms**. This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **No Release, Estoppel or Waiver of State Law**. Nothing in this Agreement is intended to nor will it act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law ("**Maryland Law**").

3. **Jurisdiction**. Any litigation arising on claims under Maryland Law may be brought by the Franchisee in Maryland.

4. **Limitation on Claims**. All claims arising under the Maryland Law must be brought within 3 years after the grant of the franchise.

5. **General Release**. The general release required as a condition of renewal, sale and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Intending to be bound, the parties sign and deliver this Rider in 2 counterparts effective on the Agreement Date, regardless of the actual date of signature.

"US"	**"YOU"**
AR FRANCHISING, INC.	
By:_____	_____
Name:_____	Name:_____
Title:_____	Date:_____
Date:_____	

ADDENDUM TO THE
AR FRANCHISING, INC.
MINNESOTA DISCLOSURE DOCUMENT

The following is added to the disclosure document:

> No statement, questionnaire or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of: (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on behalf of the Franchisor. This provision supersedes any other term of any document executed in connection with the franchise.
>
> The Franchise Compliance Certificate (Exhibit M) is not applicable in Minnesota.

Minnesota Statutes, Section 80C.21 and Minnesota Rules 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce (1) any of the franchisee's rights as provided for in Minnesota Statutes, Chapter 80C or (2) franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

With respect to franchises governed by Minnesota law, the franchisor will comply with Minnesota Statutes, Section 80C.14, Subd. 3-5, which require (except in certain specified cases) (1) that a franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non- renewal of the franchise agreement and (2) that consent to the transfer of the franchise will not be unreasonably withheld.

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

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

Minnesota Rules 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release.

The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. See Minn. Rules 2860.4400J.

The Limitations of Claims section must comply with Minnesota Statutes, Section 80C.17, Subd. 5.

RIDER TO
AR FRANCHISING, INC.
FRANCHISE AGREEMENT
FOR USE IN MINNESOTA

This Rider is entered into this _____, 20____ (the "**Effective Date**"), between **AR FRANCHISING, INC.,** a Florida corporation, with its principal business address at 160 Fountain Parkway N, Suite 210, St. Petersburg, Florida 33716-1410 ("**we**," "us" or "**our**"), and _____, a _____ whose principal business address is _____ _____ ("**we**," "**us**" or "**our**") and amends the Franchise Agreement between the parties dated as of the Effective Date, (the "**Agreement**").

1. This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. The following is added to the Franchise Agreement:

- Minnesota Statutes, Section 80C.21 and Minnesota Rules 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce (1) any of the franchisee's rights as provided for in Minnesota Statutes, Chapter 80C or (2) franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

- With respect to franchises governed by Minnesota law, the franchisor will comply with Minnesota Statutes, Section 80C.14, Subd. 3-5, which require (except in certain specified cases) (1) that a franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non- renewal of the franchise agreement and (2) that consent to the transfer of the franchise will not be unreasonably withheld.

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

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

- Minnesota Rules 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release.

- The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. See Minn. Rules 2860.4400J.

- The Limitations of Claims section must comply with Minnesota Statutes, Section 80C.17, Subd. 5.

Intending to be bound, you and we sign and deliver this Rider in 2 counterparts effective on the Agreement Date, regardless of the actual date of signature.

"US" **AR FRANCHISING, INC.**	**"YOU"**
By:_____	_____
Name:_____	Name:_____
Title:_____	Date:_____
Date:_____	

ADDENDUM TO THE
AR FRANCHISING, INC.
NEW YORK DISCLOSURE DOCUMENT

1. The following is added to the disclosure document:

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

The Franchise Compliance Certificate (Exhibit M) is not applicable in New York.

2. The following information is added to the cover page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, INVESTOR PROTECTION BUREAU, 28 LIBERTY STREET, 21ST FLOOR, NEW YORK, NEW YORK 10005. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following is added at the end of Item 3:

Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10 year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law;

fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

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

Neither the franchisor, its affiliate, its predecessor, officers, or general partner during the 10-year period immediately before the date of the offering circular: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the bankruptcy code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after that officer or general partner of the franchisor held this position in the company or partnership.

4. The following is added to the end of Item 5:

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

5. The following is added to the end of the "Summary" sections of Item 17(c), titled "Requirements for franchisee to renew or extend," and Item 17(m), entitled "Conditions for franchisor approval of transfer":

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

6. The following language replaces the "Summary" section of Item 17(d), titled "Termination by franchisee":
You may terminate the agreement on any grounds available by law.

7. The following is added to the end of the "Summary" section of Item 17(j), titled "Assignment of contract by franchisor":

However, no assignment will be made except to an assignee who in good faith and judgment of the franchisor, is willing and financially able to assume the franchisor's obligations under the Franchise Agreement.

8. The following is added to the end of the "Summary" sections of Item 17(v), titled "Choice of forum", and Item 17(w), titled "Choice of law":

> The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by Article 33 of the General Business Law of the State of New York.

ADDENDUM TO THE
AR FRANCHISING, INC.
VIRGINIA DISCLOSURE DOCUMENT

This addendum to the disclosure document relates to franchises sold in the Commonwealth of Virginia and is intended to comply with the franchise laws of the Commonwealth of Virginia and the regulations and administrative policies promulgated thereunder.

1. The "Summary" section of Item 17(h) of the disclosure document is hereby amended by adding the following language:

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

2. The "Summary" section of Item 17(r) of the disclosure document is hereby amended, as required, to comply with the following language:

> "Under subdivision A 4 of § 13.1-563 of the Virginia Retail Franchising Act ("Act"), it is unlawful to offer or enter into a franchise agreement that restricts the right of a franchisee to engage in the business of offering, selling, or distributing goods or services at retail after termination or expiration of the franchise agreement. However, subsection B of § 13.1-563 of the Act provides that if a franchisee sells a franchise at a mutually agreed upon price to a third party or back to the franchisor, such sale may include a term restricting the right of such franchisee to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale."

3. The "Summary" section of Item 17(w) of the disclosure document is hereby amended, as required, to comply with the following language:

> "Under subsection D of § 13.1-559 of the Virginia Retail Franchising Act, for all franchises located in Virginia, the franchise contract or agreement offered or entered into pursuant to terms of this chapter shall be governed by the laws of the Commonwealth of Virginia."

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

** The Franchise Compliance Certificate (Exhibit M) is not applicable in Virginia.

Each provision of this addendum to the disclosure document is effective only to the extent that with respect to such provision, the jurisdictional requirements of the Commonwealth of Virginia franchise laws and the regulations and administrative policies promulgated thereunder are met independently without reference to this disclosure document.

RIDER TO
AR FRANCHISING, INC.
FRANCHISE AGREEMENT
FOR USE IN VIRGINIA

This Rider is entered into this_____, 20___ (the "**Effective Date**"), between **AR FRANCHISING, INC.,** a Florida corporation, with its principal business address at 160 Fountain Parkway N, Suite 210, St. Petersburg, Florida 33716-1410 ("**Franchisor**," "**we**," "**us**" or "**our**"), and _____ _____, a _____ whose principal business address is _____ _____ ("**Franchisor**," "**you**" or "**your**") and amends the Franchise Agreement between the parties dated as of the Effective Date, (the "**Agreement**").

1. **Precedence and Defined Terms**. This Rider is incorporated into the Agreement and supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Post-Termination Non-Compete**. The following is added to Section 10.1 of the Agreement:

> Notwithstanding anything to the contrary, pursuant to subsection A(4) of § 13.1-563 of the Virginia Retail Franchise Act (the "Act"), it is unlawful to offer or enter into a franchise agreement that restricts a franchisee's right to engage in the business of offering, selling, or distributing goods or services at retail following the termination or expiration of the franchise relationship. Accordingly, any provision of this Section 10.1 that restricts the Franchisee's right to engage in such business after termination or expiration of this Agreement shall be void and unenforceable, except as permitted under subsection B of § 13.1-563 of the Act. Subsection B of § 13.1-563 of the Act provides that, if a Franchisee sells its franchise at a mutually agreed-upon price to a third party or back to the Franchisor, such sale may include a provision restricting the Franchisee's right to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two (2) years following such sale.

3. **Governing Law**. The following is added to Section 18 the Agreement:

> "Pursuant to subsection D of § 13.1-563 of the Act, for all franchises located in the Commonwealth of Virginia, the franchise contract or agreement offered or entered into pursuant to the Act shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia. Accordingly, notwithstanding anything to the contrary in this Agreement, Section 18 is hereby modified to provide that Virginia law shall govern this Agreement with respect to any franchise located in Virginia, and any provision requiring the application of the laws of another jurisdiction shall be void and unenforceable to the extent inconsistent with the Act.

Intending to be bound, the parties sign and deliver this Rider effective on the Agreement Date, regardless of the actual date of signature.

"US" **AR FRANCHISING, INC.**	**"YOU"**
By:_____	_____
Name:_____	Name:_____
Title:_____	Date:_____
Date:_____	

EXHIBIT Q

TO THE DISCLOSURE DOCUMENT

FORM OF GENERAL RELEASE

FORM OF GENERAL RELEASE

The following is our current general release form that we expect to include in a release that a franchisee, developer, and/or transferor may sign as part of a renewal or an approved transfer. We may, in our sole discretion, periodically modify the release.

THIS RELEASE is given by _____ and their predecessors, agents, affiliates, legal representatives, agents, successors, assigns, heirs, beneficiaries, executors and administrators (collectively, the "**Franchisee**"), to **AR FRANCHISING, INC.** and all of its predecessors, affiliates, owners, officers, employees, legal representatives and agents, directors, successors and assigns, and their heirs, beneficiaries, executors and administrators (collectively, the "**Franchisor**").

Effective on the date of this Release, the Franchisee forever releases and discharges the Franchisor from any and all claims, causes of action, suits, debts, agreements, promises, demands, liabilities, contractual rights and/or obligations, of whatever nature or kind, in law or in equity, which the Franchisee now has or ever had against the Franchisor, including without limitation, anything arising out of that certain Franchise Agreement dated _____ (the "**Franchise Agreement**"), the franchise relationship between the Franchisee and the Franchisor, and any other relationships between the Franchisee and the Franchisor; except the Franchisor's obligations under the _____ Agreement dated effective _____ _____. This Release is effective for: (a) any and all claims and obligations, including those of which the Franchisee is not now aware; and (b) all claims the Franchisee has from anything which has happened up to now.

The Franchisee is bound by this Release. The Franchisee freely and voluntarily gives this Release to the Franchisor for good and valuable consideration and the Franchisee acknowledges its receipt and sufficiency.

The Franchisee represents and warrants to the Franchisor that the Franchisee has not assigned or transferred to any other person any claim or right the Franchisee had or now has relating to or against the Franchisor.

In this Release, each pronoun includes the singular and plural as the context may require.

This Release is governed by Florida law.

This Release is effective _____, notwithstanding the actual date of signatures.

IN WITNESS WHEREOF, the undersigned execute this Release:

_____

_____

Date:_____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of (*how the individual appeared, check* one) _____ physical presence or _____ online notarization this_____, 20 , by_____. Individual identified by _____ Personal Knowledge _____ Satisfactory Evidence, Type _____.

_____
Signature of Notary
My Commission Expires: _____

EXHIBIT R

TO THE DISCLOSURE DOCUMENT

STATE EFFECTIVE DATES

State Effective Dates

The following states have franchise laws that require 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	None
Hawaii	None
Illinois	None
Indiana	
Maryland	None
Michigan	None
Minnesota	
New York	None
North Dakota	None
Rhode Island	None
South Dakota	None
Virginia	
Washington	None
Wisconsin	None

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 S

TO THE DISCLOSURE DOCUMENT

RECEIPTS

One receipt must be signed, dated and delivered to us. Retain the other receipt for your record.

RECEIPT

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If AR FRANCHISING, INC. offers you a franchise, we must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. New York requires that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of any binding franchise or other agreement, or payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement, or payment of any consideration, whichever occurs first.

If AR 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 law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and any applicable state agency (as listed in Exhibit "A" to this disclosure document).

The Franchisor is AR Franchising, Inc., 160 Fountain Parkway N, Suite 210, St. Petersburg, Florida 33716-1410. Its telephone number is (800) 274-6637.

Issuance Date: June 26, 2026.

The name, principal business address, and telephone number of the franchise seller offering the franchise is:

Name	Principal Business Address	Telephone Number
Donald L. Whetro	160 Fountain Parkway N, Suite 210, St. Petersburg, Florida 33716-1410	(727) 536-5900
David Barin	210 Strand Square, Vero Beach, Florida 32963	(772) 563-3560

I received a disclosure document dated June 26, 2026 (See the state effective date summary page for state effective dates.) This disclosure document included the following Exhibits:

Exhibit A	Financial Statements	Exhibit K	Manual Table of Contents
Exhibit B	Franchise Agreement	Exhibit L	Registered Copyrights
Exhibit C	Authorization Agreement for ACH Direct Deposit/Withdrawals	Exhibit M	Franchise Compliance Certification
Exhibit D	Assignment and Assumption of Franchise Agreement and Consent to Assignment	Exhibit N	Model Home Furnishings Financing Documents
Exhibit E	UCC Financing Statements	Exhibit O	List of Agencies/Agents for Service of Process
Exhibit F	Confidentiality Agreement	Exhibit P	State Specific Addenda and Riders
Exhibit G	Principal Owner's Guaranty	Exhibit Q	Form of General Release
Exhibit H	Principal Owner's Statement	Exhibit R	State Effective Dates Receipts
Exhibit I	List of Current Franchisees	Exhibit S	Receipts
Exhibit J	List of Former Franchisees		

_____
Prospective Franchisee

_____
Print Name

_____
Date

(YOUR COPY)

RECEIPT

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If AR FRANCHISING, INC. offers you a franchise, we must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. New York requires that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of any binding franchise or other agreement, or payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement, or payment of any consideration, whichever occurs first.

If AR 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 law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and any applicable state agency (as listed in Exhibit "A" to this disclosure document).

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Exhibit I	List of Current Franchisees	Exhibit S	Receipts
Exhibit J	List of Former Franchisees		

_____
Prospective Franchisee

_____
Print Name

_____
Date

OUR COPY- RETURN TO US:
AR Franchising, Inc.
Attn: Donald L. Whetro
160 FOUNTAIN PARKWAY N, SUITE 210
ST. PETERSBURG, FLORIDA 33716-1410