FRANCHISE DISCLOSURE DOCUMENT

EXIT REALTY CORP. USA

SUBFRANCHISOR:

EXIT Realty Corp. USA,
a Massachusetts Corporation
400 TradeCenter
Suite 5900
Woburn, MA 01801
Telephone: 877-253-3948
E-Mail: tbonnell@exitrealty.com
Website: www.exitrealty.com

This Disclosure Document is for the sale of an EXIT "Franchise." The EXIT Franchise purchaser (the "Franchisee" or "You") will operate a real estate sales office. The above trademark is the primary business trademark that an EXIT Franchisee will use in its business.

The total investment necessary to begin operation of an EXIT Franchise is between $62,800 and $212,000. This includes a franchise fee of $7,500 to $25,000, depending on the density of the Franchise Territory that must be paid to Subfranchisor or Affiliate. The Franchisee Fee is $7,500 for a rural density Franchise, $12,500 for a low-density Franchise, $15,000 for a medium density Franchise and $25,000 for a high-density Franchise.

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 payments to, Subfranchisor or an Affiliate in connection with the proposed Franchise sale. **Note, however, that no governmental agency has verified the information contained in this Document.**

You may wish to receive your Disclosure Document in another format that is more convenient to you. To discuss the availability of disclosures in different formats, contact Maria Orzakovski at morzakovski@exitrealty.com. The Disclosure Document can be e-mailed to you in pdf format.

The terms of your contract will govern your Franchise relationship. Don't rely on the Disclosure Document alone to understand your contract. Read 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 (the "FTC"). 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: May 1, 2023

How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibits D, D-1, E, and E-1.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit F 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 EXIT 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 EXIT franchisee?	Item 20 or Exhibits D, D-1, E, and E-1. 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 sign a new agreement with different terms and conditions in order to continue to operate your franchise business.

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

Some States Require Registration

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

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

Special Risks to Consider About *This* Franchise

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

(1) THE SUBFRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH US BY LITIGATION ONLY IN WOBURN, MASSACHUSETTS. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE WITH US IN MASSACHUSETTS THAN IN YOUR OWN STATE.

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

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

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

The Franchise described in this Disclosure Document is a license, as a "Franchisee" pursuant to a Franchise Agreement, to a specific geographic territory for the purpose of owning and operating a real estate office using the EXIT System (as defined below) for a specific time period pursuant to the terms of a Franchise Agreement in the form of Exhibit A-2 attached to this Disclosure Document.

To simplify the language in this Disclosure Document, "EXIT" means EXIT Realty Corp. International, the Franchisor. "EXIT Realty Corp. USA," "we," "us" and similar words mean EXIT Realty Corp. USA, the Subfranchisor. "You" means the individual or entity that purchases the Franchise. If you form a corporation, partnership or other organization, the reference to "You" may include the organization's owners.

Subfranchisor

Subfranchisor is EXIT Realty Corp. USA, a Massachusetts corporation with its principal offices located at 400 TradeCenter, Suite 5900, Woburn, Massachusetts, 01801, ("EXIT Realty Corp. USA"). John P. Yentz, Esq., c/o DeWitt LLP, 13845 Bishop's Drive, Suite 300, Brookfield, Wisconsin 53005, is authorized to receive service of process for EXIT Realty Corp. USA. Exhibit B also lists the state agencies authorized to receive service of process. EXIT Realty Corp. USA is a corporation owned by EXIT. It has been in the business of selling real estate franchises since 2007. EXIT Realty Corp. USA has no predecessors. EXIT Realty Corp. USA has never offered franchises in other lines of business. EXIT Realty Corp. USA is a wholly owned subsidiary of EXIT Realty Corp. International, further described below. EXIT Realty Corp. USA has no company owned Franchises.

EXIT has granted the exclusive right to EXIT Realty Corp. USA to sell and establish EXIT Franchises in the states listed below. EXIT will be selling the Subfranchise rights in the listed states. Upon the sale of the Subfranchise rights, EXIT will assign the rights and obligations under the individual Franchise Agreements to the Subfranchise purchaser. EXIT re-acquired the rights to sell Franchises in certain geographic territories from prior Subfranchisors and granted the exclusive right to EXIT Realty Corp. USA to sell and establish EXIT Franchises in the following states and geographic territories as of the dates set forth:

State	**Acquisition Date**
Alaska	July 10, 2013
Arkansas	April 15, 2015
Colorado	January 13, 2023
Indiana	July 3, 2015
Kansas	June 29, 2012
Missouri	June 29, 2012
Nebraska	August 15, 2011
Upstate New York	August 20, 2010
Ohio	April 30, 2017
Oklahoma	April 15, 2015

State	Acquisition Date
Wyoming	May 13, 2009

EXIT Realty Pacific West, LLC, an affiliate of EXIT and EXIT Realty Crop. USA, is a subfranchisor of EXIT in the states of Washington, Oregon, Nevada, California, Utah and Hawaii and has been selling EXIT franchises in those states since 2020.

When developing a real estate Franchise sales office, you must comply with Federal, state and local laws related to real estate brokers, employment law matters, the Americans with Disabilities Act, and any other regulations specific to the real estate industry. You must also obtain and keep in force all necessary licenses and permits required by public authorities. The state where your Franchise is proposed to be located regulates the real estate industry, including the licensing of real estate brokers and salespersons. You should investigate the application of these laws, regulations and licensing requirements further. EXIT Realty Corp. USA recommends you retain an attorney to advise you on laws and regulations specific to the state where your sales territory is located.

Franchisor

EXIT was incorporated in Ontario, Canada on October 25, 1995. Its international headquarters are located at 2626 Argentia Road, Mississauga, Ontario, Canada, L5N 5N2. EXIT registered to do business in the United States on October 10, 1997. Its United States principal business address is 400 TradeCenter, Suite 5900, Woburn, Massachusetts, 01801. EXIT's corporate parent is EXITUS Holdings Inc., an Ontario corporation controlled by Steve Morris, the Founder and Chairman of EXIT. The principal business address of EXITUS is 2626 Argentia Road, Mississauga, Ontario, Canada, L5N 5N2. The principal business address of EXIT's Affiliates, EXIT Realty Corp. USA and Ah$um America, Inc. is 400 TradeCenter, Suite 5900, Woburn, Massachusetts, 01801. EXIT Realty Corp. USA has entered into Subfranchise Agreements with EXIT for EXIT Realty Corp. USA to sell and establish EXIT Franchises in those Regions that had been sold to other Subfranchisors and were subsequently reacquired by EXIT. Ah$um America, Inc. licenses EXIT's trademarks to vendors supplying trademarked products and services to EXIT Franchisees. EXIT has never offered any franchises other than in real estate brokerage. John P. Yentz, Esq., c/o DeWitt LLP, 13845 Bishop's Drive, Suite 300, Brookfield, WI 53005, is authorized to receive service of process for EXIT.

In the United States, EXIT generally sells subfranchise regions to persons or entities (Subfranchisors). The Subfranchisors then sell EXIT franchises in their region.

EXIT has never owned nor operated real estate sales offices. EXIT sells subfranchises and franchises. Neither EXIT nor any of its Affiliates have offered franchises for any other types of business than those described above. As described in ITEM 8 of this Disclosure Document, EXIT licenses a proprietary software, known as MEMO, to Franchisees for $250.00 per month. The software license is mandatory. No Affiliates of EXIT or EXIT Realty Corp. USA provide other products or services that it sells or licenses to Franchisees.

The Franchise Offered

EXIT has developed a plan designed to enable independent real estate brokerage offices to benefit from brand name identification and to enable these offices to compete more effectively in the real estate industry (the "EXIT System"). The EXIT System is identified by means of certain trade names, service marks, trademarks, logos, and commercial symbols (the "Marks"), including the marks "EXIT Realty" and "EXIT," which provide recognition of the EXIT System to the customers and clients of the EXIT Franchisees. The EXIT System also includes the production of advertising and commercials for use in print and electronic media, training programs for Subfranchisors and Franchisees, Manuals, a program for the referral of real estate listings and

real estate buyers and other procedures and systems to assist in the operation and management of a real estate office. The EXIT System includes programs for the establishment of national advertising and promotional campaigns as well. EXIT Realty Corp. USA will provide certain specified support and services to all Franchisees in their assigned geographical territory.

EXIT will continue to improve and further develop the EXIT System, and through EXIT Realty Corp. USA will provide new information and techniques to you through confidential Training Manuals (the "Manuals"). Any real estate brokerage office that joins the EXIT System is referred to in this Disclosure Document as a "Franchisee." Franchisees offer real estate brokerage services to the general public as independently owned and operated entities utilizing the EXIT Trademarks together with a pre-selected "Trade Style" name in conjunction with the unique system and formula of EXIT. The Franchise Agreement is executed between EXIT Realty Corp. USA (the Subfranchisor) and you (the Franchisee).

The real estate sales business is highly competitive with respect to price, service, location and quality of service. It is often affected by changes in consumer tastes, economic conditions and population patterns. You must anticipate competing with numerous other real estate sales offices offering a wide range of comparably priced services and a wide variety of service formats. The businesses with which you should expect to compete include, in general, national or regional real estate franchise systems and other chains, and independently owned local firms located in the area of your office that offer similar services to the same or similar customers. Your business will also be affected by its location, the locations of competing real estate sales offices, your financial and managerial capabilities, availability of labor, interest rates, demographic or cultural conditions, and other factors. There is also active competition for management and service personnel.

You may become a Franchisee by entering into a Franchise Agreement with EXIT Realty Corp. USA which sets forth your obligations and the obligations of EXIT Realty Corp. USA. The Franchise Agreement is attached to this Disclosure Document as Exhibit A-2. EXIT Realty Corp. USA and you are the only two parties to the Franchise Agreement. The fee structure is outlined in the EXIT Formula (part of the Franchise Agreement).

Every Franchise must possess a bonafide real estate broker's license in good standing under the laws of the state where the Franchise is located. Franchisees are expected to provide first class real estate service to the buying and selling public. The Franchisee has the responsibility to hire and recruit real estate sales representatives and to compete in the real estate brokerage business. The number of sales representatives required under a Franchise Agreement is based on the active Realtor® population in the geographic territory that includes your Protected Territory (see ITEM 12 of this Disclosure Document) and based upon market conditions and competition.

EXIT Realty Corp. USA's agents for service of process are disclosed in Exhibit B of this Disclosure Document.

Your activities are subject to state and federal laws and regulations, including, but not limited to, those related to real estate transfer, real estate settlement procedures and real estate brokerage laws.

If the Franchise is operating as a corporation, partnership or limited liability company, you must comply with the requirements of entity ownership set forth in Section 14 of the Franchise Agreement. Those requirements include:

(a) You must execute a Personal Guaranty of the Franchise Agreement.

(b) The Franchisee entity must be legally authorized to do business in the state where the Protected Territory is located.

(c) You must provide EXIT Realty Corp. USA with copies of the Franchisee entity's organizational documents, such as Articles of Incorporation and Bylaws, Articles

of Organization and Operating Agreement or Partnership Agreement, including a breakdown of ownership.

(d) You must provide EXIT Realty Corp. USA with a copy of any Buy-Sell Agreement between the equity holders of the Franchisee entity.

ITEM 2
BUSINESS EXPERIENCE

Subfranchisor
EXIT Realty Corp. USA

Steve Morris
President and Sole Director
Mississauga, Ontario, Canada

Steve Morris has been the President of EXIT Realty Corp. USA since it was organized in February 2002. He is also the Founder and Chairman of EXIT.

Tami Bonnell
Secretary/Treasurer
Woburn, Massachusetts

Tami Bonnell has been the Treasurer and Secretary of EXIT Realty Corp. USA since it was organized in February 2002. She is also the Co Chair of EXIT.

Erika Gileo
Vice President
Mississauga, Ontario, Canada

Erika has been the Vice President of EXIT Realty Corp. USA since it was organized in February 2002. She is also the Chief Operating Officer (C.O.O.) of EXIT.

Franchisor
EXIT Realty Corp. International

Steve Morris
Founder and Chairman
Mississauga, Ontario, Canada

Steve Morris is the Founder and Chairman of EXIT. He has been its Chairman since he incorporated EXIT in October 1995.

Tami Bonnell
Co-Chair
Woburn, Massachusetts

Tami Bonnell joined the EXIT System as the Regional Owner for New England in December 1999. She joined EXIT as the Regional Vice President – Northeastern United States in September 2000. In October of 2001, she was promoted to President of the United States Division. In September 2012, she was named Chief Executive Officer (C.E.O.). In September 2021, Tami was appointed Co-Chair for EXIT.

Erika Gileo
C.O.O.
Mississauga, Ontario, Canada

In August 1999, Erika Gileo joined EXIT, as the General Manager of Administration. In March 2002, Erika was promoted to Vice President, Operations and in September 2006 to Sr. Vice President, Operations. In September 2012, she was named Chief Operating Officer (C.O.O.).

Stephen Nanan
C.F.O.
Mississauga, Ontario, Canada

Stephen Nana joined the EXIT system in January 2004 as the Accounting Manager. In September 2006, he became EXIT's Corporate Controller. In January 2018, he was promoted to Chief Financial Officer (C.F.O.).

John Packes
C.T.O
Stamford, Connecticut

John Packes joined EXIT in June 2015 as Director of Technology and Innovation. In June of 2018, John was promoted to Chief Technology Officer (C.T.O). Prior to being with EXIT, John held the position of CIO with Life In Mobile since 2008, a global digital agency and user engagement company headquartered in Stamford, CT, with offices in Manhattan, NY and Katowice, Poland.

Joyce Paron
C.E.O – Canadian Division
Mississauga, Ontario, Canada

Joyce Paron has served as the President of the Canadian Division of EXIT since June 1999. In September 2021, Joyce was appointed C.E.O for the Canadian Division.

Robert McKinnon
Director of Leadership
Dallas, Texas

Robert (Bob) McKinnon has served as a Senior Regional Consultant for EXIT since March 2006. From October 2012 through December 2016, he was the President of the South West U.S. Division of EXIT. In January 2017, he was promoted to Director of Leadership.

Craig Witt
C.E.O – U.S. Division
Traverse City, Michigan

Craig Witt joined the EXIT System in August 2004 as a Franchisee. In September 2007, he acquired the Subfranchise rights for the State of Michigan. In May 2009, he became the Regional President for the State of Michigan. From October 2012 through December 2016, he was the President of the North West U.S. Division of EXIT. In January 2017, Craig was promoted to President of the U.S. Division of EXIT. In September 2021, Craig was appointed C.E.O for the U.S Division.

Laura (Lori) Muller
President – U.S. Division
Appleton, Wisconsin

Lori Muller joined EXIT as a franchisee in August 2007 and opened her first EXIT office in Appleton, Wisconsin. She served as Regional Director for the region of Wisconsin from September 2010 to November 2012. In May 2016, she purchased her second franchise in the territory of Shawano, Wisconsin and then a third in Oshkosh, Wisconsin in June 2018 and then sold them in September 2020. In October 2020, Lori was appointed the Vice President for the U.S Division for EXIT Realty Corp. International. In September 2021, Lori was promoted to President for the U.S. Division.

Janice Petteway
Director of Brokerage Development
Orlando, Florida

Janice Petteway was a Franchise Owner of two EXIT Realty offices in Central Florida. The first location in Longwood opened in June 2002. She has also been the owner of Central Florida Title Center LLC., since July 2007. From October 2012 through December 2016, she was the President for the South East U.S. Division of EXIT. In January 2017, Janice was promoted to Director of Brokerage Development.

Susan Harrison
Sr. Vice President
Mississauga, Ontario, Canada

Susan Harrison joined EXIT in August 2000, as Manager of Franchise Support. In August of 2005, she was promoted to Sr. V.P. Web Development. In April 2010, she was promoted to her current position.

Maria Louisa Orzakovski
Vice President Operations
Mississauga, Ontario, Canada

Maria Orzakovski has been employed with EXIT since August 2000. From 2000 through December 2004, she worked in the Accounting Department. In 2005 she was promoted to Manager, Corporate Records. In October 2006, she was promoted to Vice President Operations.

Laura Roussel
Vice President Regional Services
Searcy, Arkansas

Laura Roussel, a Certified Public Accountant, purchased the EXIT Subfranchise rights for the States of Arkansas and Oklahoma in May 2004 and operated those Regions until October 2015. In March 2013, she was hired by EXIT Realty Corp. USA to be the Central Coordinator – U.S. Divisional Presidents. On April 1, 2015, she was promoted to Vice-President Regional Services for EXIT.

ITEM 3
LITIGATION

Subfranchisor
EXIT Realty Corp. USA

There is no litigation required to be disclosed in this Disclosure Document involving the Subfranchisor, EXIT Realty Corp. USA, nor any of its predecessors, officers, or persons identified in ITEM 2 of this Disclosure Document or affiliates offering Franchises under the Franchisor's principal trademark.

Franchisor
EXIT Realty Corp. International

Except for the action described below, there is no litigation that must be disclosed in this ITEM.

Bruce Evans v. Christy Dwyer, EXIT Realty Lake Country, and EXIT Realty Corp. International, Superior Court Hart County, Georgia, Case No. 22-HV-00484. The plaintiff alleges that he is due commissions of $88,344 from EXIT Realty Lake Country, an EXIT Franchisee. EXIT Realty Corp. International filed an answer denying the allegations and demanding that it be dismissed from the case.

71353 Newfoundland & Labrador Inc. and Baushape Design, Inc. v. EXIT Realty Corp. International. Ontario, Canada Superior Court of Justice, Case No. CV-16-565447, filed December 6, 2016. The plaintiff claims that it has incurred damages of $2,500,000 because EXIT breached a contract and claims EXIT owes it the sum of $975,000 pursuant to a Guarantee that it claims was signed by EXIT. EXIT denied the claims and filed a counterclaim demanding payment of $1,278,090.55 pursuant to a Promissory Note signed by the Plaintiff, 71353 Newfoundland & Labrador Inc., and dated November 13, 2015. The plaintiff has not pursued the case for over two (2) years.

ITEM 4
BANKRUPTCY

Subfranchisor
EXIT Realty Corp. USA

No person or entity previously identified in ITEM 1 or ITEM 2 of this Disclosure Document has been involved as a debtor in proceedings under the U.S. Bankruptcy Code required to be disclosed in this Item.

Franchisor
EXIT Realty Corp. International

No person or entity previously identified in ITEM 1 or ITEM 2 of this Disclosure Document has been involved as a debtor in proceedings under the U.S. Bankruptcy Code required to be disclosed in this Item.

ITEM 5
INITIAL FEES

When you sign the Franchise Agreement, you must pay EXIT Realty Corp. USA an Initial Fee that ranges from $7,500.00 to $25,000.00, depending on the geographical size and population (including seasonal residents) of the Protected Territory provided to you with the Franchise Agreement. The population is determined according to the most recent United States Census

Bureau figures. The Initial Fee for a Franchise Agreement is determined according to the following formula:

(a) Population in excess of 50,000 persons - Fee of $25,000.00 (High density);

(b) Population between 20,000 and 50,000 persons if the Protected Territory is more than 2 miles from an area with a population of more than 50,000 - Fee of $15,000.00 (Medium density);

(c) Population between 5,000 and 20,000 persons if the Protected Territory is more than 2 miles from an area with a population of more than 20,000 persons – Fee of $12,500.00 (Low density).

(d) Population of less than 5,000 persons if the Protected Territory is more than 2 miles from an area with a population of more than 5,000 persons – Fee of $7,500.00 (Rural density).

EXIT Realty Corp. USA retains 100% of the Initial Fee paid for a Franchise Agreement.

The Initial Fee for a Franchise Agreement will be uniformly imposed on all Franchisees subject to this Disclosure Document and is not refundable.

ITEM 6
OTHER FEES

OTHER FEES			
Type of Fee	**Amount**	**Due Date**	**Remarks**
Computer Software Fee[1]	$250	Monthly	Payable by you to EXIT.
Renewal Fee	10% of the then current Initial Franchise Fee not to exceed 25% of the initial franchise fee paid.	At the time the Franchise Agreement is renewed (5 years).	Payable by you to EXIT Realty Corp. USA.
Transaction Fee[2]	$50 - $400 per transaction side, not to exceed $2,700 per year, per Sales Representative (pro-rated in the first calendar year).	At the time of closing of each sales/rental transaction.	Payable by you to EXIT Realty Corp. USA and EXIT by electronic funds transfer or by such means as Subfranchisor and EXIT may direct.
Regional Development Fee[3]	$35 per transaction side, not to exceed $500 per year, per Sales Representative (pro-rated in the first calendar year).	At the time of closing of each sales/rental transaction.	Payable by you to EXIT by electronic funds transfer.
Annual Membership[4]	$425. All equity holders of Franchisee and individuals with an interest in the Franchise must become EXIT Associates and pay Annual Membership. See Note4	Annually, on July 1st	Payable to EXIT.

OTHER FEES			
Type of Fee	**Amount**	**Due Date**	**Remarks**
Company Development Fee[5]	Equivalent to 10% of the gross commissions generated per year by every Sales Representative to a maximum cumulative fee of $10,000 per calendar year for each Sales Representative (pro-rated in the first calendar year).	At the time of closing of each sales/rental transaction.	Payable by you to EXIT by electronic funds transfer.
Transfer Fee[6]	Major Transfer. The transfer of a 50% or more interest in the Franchise or 50% or more in the equity or voting rights in the entity that owns or controls the franchise, whether in one or more transfers. Transfer fee equal to 10% of the then-current Initial Fee (not to exceed 25% of the Initial Franchise Fee paid). Minor Transfer. Transfer of less than a 50% interest of the Franchise, or less than 50% interest in the voting rights in the entity that owns or controls the Franchisee - $500. See Note[6]	Upon the Transfer. See Note[6]	Payable by you to EXIT Realty Corp. USA at the time of the Transfer.
Convention Registration Fee[7]	$925, subject to change annually. See Note[7]	Upon registration.	Payable by you to EXIT.
Late Fee	5% of the late payment.	If a payment is more than 30 days late.	Payable by you to EXIT Realty Corp. USA.
Interest	Past due amounts are subject to interest at the prime interest rate plus 5%, or the highest contract annual percentage rate allowed by applicable law, whichever is less.	Commencing 30 days after payment is late.	Payable by you to EXIT Realty Corp. USA.
Audit Fee[8]	See Note[8]	See Note[8]	See Note[8]

Note [1] EXIT's proprietary software for reporting transactions is known as MEMO. See also ITEM 11.

Note [2]

- Gross Commission of $250.01-$2,500 per side incurs a Transaction Fee of $50
- Gross Commission of $2,500.01-$5,000 per side incurs a Transaction Fee of $150
- Gross Commission of $5,000.01-$10,000 per side incurs a Transaction Fee of $225
- Gross Commission of $10,000.01-$25,000 per side incurs a Transaction Fee of $300
- Gross Commission over $25,000 per side incurs a Transaction Fee of $400

These fees are payable to EXIT Realty Corp. USA and EXIT and are uniformly imposed. These fees are subject to change by EXIT. Every sale or leasing transaction involves two (2) "Transaction Sides" a "Selling Side" and a "Buying Side." The Transaction Fee is payable on a commission or fee payable to you on a Transaction Side. All Transaction Fees that pertain to referral commissions between EXIT offices are split in direct proportion to the percentage of commission earned. For example, an EXIT Franchise office that receives 25% of a commission side, pays 25% of the Transaction Fee. A portion of each Transaction Fee is allocated to certain funds administered by EXIT (described in ITEM 11). Currently, the allocations per Side are as follows:

Description	$50 Fee	$150 Fee	$225 Fee	$300 Fee	$400 Fee
U.S. Advertising Fund	$12.00	$36.00	$54.00	$72.00	$96.00
U.S. Creative Fund	$1.67	$5.00	$7.50	$10.00	$13.33
U.S. Administrative Bonus Fund	$1.67	$5.00	$7.50	$10.00	$13.33
U.S. Charitable Fund	$1.67	$5.00	$7.50	$10.00	$13.33

Note [3] These fees are payable to EXIT and are uniformly imposed. These fees are subject to change by EXIT. All Regional Development Fees that pertain to referral commissions between EXIT offices are split in direct proportion to the percentage of commission earned. For example, an office that receives 25% of a commission side, pays 25% of the Regional Development Fee.

Note [4] Annual Membership is payable by each EXIT Sales Representative, person under written contract with a Franchisee or Subfranchisor to recruit sales representatives, and all officers, directors and equity holders of Franchisees or Subfranchisors.

Note [5] From the Company Development Fees paid, EXIT pays the Sponsor responsible for the introduction and hiring of the Sales Representative, a sponsoring bonus equivalent to 10% of gross commissions generated per calendar year by such Sales Representative. Each sponsoring bonus is subject to a sponsoring bonus fee of 10% of the sponsoring bonus per transaction side in a residential transaction and per fee unit in an ICI transaction, for a maximum of $75 per transaction side. There is an additional fee of $35 for death benefits. The sponsoring bonus is reduced to the equivalent of 7% of the gross commissions that are generated by a Sales Representative that has been sponsored into the EXIT System by a "part-time" or "retired" Sales Representative (the other 3% being paid to the Franchisee holding the license of the Sponsor) and reduced to 5% upon the death of the sponsoring Sales Representative (the other 5% being paid to the Franchisee that held the license of the Sponsor at the time of his or her death).

Note [6] If there is a transfer from one person to an entity that is controlled by the same person, there is no fee.

Note [7] You are charged for the Convention Registration Fee, whether or not you attend the Convention. One (1) exemption for non-attendance is granted in each 5-year period. As a Franchisee, you are required, at your cost, to attend the Annual Convention. The cost to attend the Annual Convention varies, based upon the Convention location, and typically ranges from $2,000-$3,000, including travel, lodging and registration fee (see Section 9.12 of the Franchise Agreement).

Note [8] If an audit reveals that you have underpaid amounts owing under your Franchise Agreement, and the underpayment is willful or exceeds five percent (5%) of the amount actually owing, in addition to paying the full amount owing, you must reimburse EXIT Realty Corp. USA for the cost of the audit, including travel, lodging, meals, professional fees, salaries and other

expenses of the persons conducting the audit. The expenses relating to the audit are nonrefundable.

NOTE: All of the fees are nonrefundable.

NOTE: "Sales Representative" means every person licensed or otherwise authorized to sell real estate as an agent or broker of Franchisee.

NOTE: All of the foregoing fees and memberships are subject to change by EXIT Realty Corp. USA or EXIT during the term of the Agreement.

NOTE: Memberships and Fees may increase by up to 7% annually (see Section 16 of the EXIT Formula).

ITEM 7
YOUR ESTIMATED INITIAL INVESTMENT

Although costs may vary among Franchises, your initial investment is presently anticipated and estimated as follows:

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Paid
Initial Franchise Fee[1]	$7,500 - $25,000	Lump Sum	When you sign the Franchise Agreement	EXIT Realty Corp. USA[1]
Training Expenses	$2,500-$5,000	As Incurred	During Training	Airlines, Hotels and Restaurants
Real Property – Leased for 12 Months[2]	$12,000-$50,000	As Billed	Prior to Opening	Landlord
Insurance[3]	$2,000-$10,000	As Billed	As Incurred	Insurance Company
Equipment, Fixtures, Other Fixed Assets, Construction, Remodeling Leasehold Improvements & Decorating Costs[4]	$10,000-$30,000	As Billed	As Incurred	Vendors, Lessor
Security Deposits, Utility Deposits, Business Licenses & Other Prepaid Expenses[5]	$1,500-$5,000 (if applicable)	As Billed	As Incurred	State Authorities
Exterior Office Sign	$500-$5,000	As Billed	As Incurred	Vendors
Automobile Lease[6]	$4,800-$9,000	As Billed	As Incurred	Vendor
Annual Convention Expenses[7]	$2,000-$3,000	As Billed	As Incurred	Vendors
Additional Funds (6 months)[8]	$20,000-$70,000	As Needed	As Incurred	Vendors

Total	$62,800-$212,000			

Note [1] EXIT Realty Corp. USA retains 100% of the Initial Fee for a Franchise Agreement.

Note [2] You must occupy at least ,750 square feet for a rural density territory, 1,000 square feet in a low density territory, 1,500 square feet in a medium density territory and 2,000 square feet in a high density territory, in a suitable commercial building for your office. Because real estate values vary dramatically from location to location, we cannot accurately estimate your rent, but annual rental costs typically range from approximately $12.00 to $20.00, or more, per square foot for an office location. This is a gross rental that includes building operating expenses, insurance and real estate taxes. The Sales Representative quota set forth in section 9.8 of the Franchise Agreement will require the office size to increase within the first 3 years of the lease. We estimate this will increase the annual rent to $36,000-$60,000. Franchise offices are usually located in the commercial center within your Protected Territory.

Note [3] The costs of insurance will vary depending on the number of employees and Sales Representatives, the location of your office and the value of the equipment and improvements.

Note [4] Equipment includes 2-4 computers, the requirements of which are set forth in Section 5 of ITEM 11 of this Disclosure Document. This amount also includes yard signs, sale and sold signs, business cards and office supplies.

Note [5] Includes Association of Realtors®, Local Board Fees and Multiple Listing Service (MLS) Memberships.

Note [6] While not required under the terms of the Franchise Agreement, an individual Franchisee will need an automobile to provide real estate services. The individual may supply his or her own automobile or may cause the business to lease or purchase an automobile. The average monthly lease payment included in this table ranges from $400-$800.

Note [7] You are required to attend the Annual EXIT Convention. Costs include registration fees, travel expenses and food and lodging expenses.

Note [8] This estimate includes legal expenses, staff salaries, utilities and operating expenses for the first 6 months of operation. The estimate includes travel, lodging and incidental expenses for initial training. Tuition is not charged for attendance of approved attendees at initial training. EXIT charges you $500.00, if you sign up and fail to attend the training or cancel on less than 30 days' notice. The estimate does not include an owner's salary or draw. These figures are estimates and will vary by your geographic area; how much you follow our methods and procedures; your management skill, experience and business acumen; the relative effectiveness of your staff; local economic conditions; competition; and the revenue level reached during the initial period. We cannot guarantee that you will not have additional expenses starting the business. This estimate was calculated based upon the average operating expenses of EXIT Franchisees throughout the United States.

Note: None of the above amounts described in this ITEM 7 are refundable from EXIT. Refundability of other amounts will vary, depending on the vendor. None of the above amounts may be financed by EXIT, Subfranchisor or their affiliates.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You must purchase all stationery, merchandising material and/or anything else that is utilized by you that contains EXIT's logo and/or Marks from EXIT's Approved Suppliers or Suppliers that sign a Confidentiality and License Agreement with EXIT. EXIT, through its Affiliate, Ah$um America, Inc., maintains a list of Approved Suppliers. If you wish to have a supplier designated as

"Approved," you may submit information about the supplier and its relevant products or services to Ah$um America, Inc. for review. Ah$um America, Inc. will not unreasonably withhold its approval of any supplier that meets the quality standards set forth in the EXIT Training Manual and agrees to sign Ah$um America, Inc.'s then current Terms and Conditions document for Approved Suppliers. Ah$um America, Inc. will notify you of its decision within 60 days of your submission. Ah$um America, Inc. reserves the right to re-inspect the products or services of any Approved Supplier and revoke its approval if the service or product fails to meet the quality standards set forth in the EXIT Training Manual. Ah$um America, Inc. will send written notice of any revocation to the Approved Supplier. Ah$um America does not impose a fee or cost for Supplier approval.

Ah$um America, Inc. applies the following general criteria in approving a proposed Supplier:

(a) Ability to make Product in conformity with EXIT's specifications;

(b) Production, supply considerations and delivery capability;

(c) Reputation and integrity of Supplier;

(d) Financial condition and insurance coverage of Supplier.

Approved Suppliers are sent written notice of any modifications in EXIT quality standards.

EXIT is the only approved supplier for certain computer software for the Franchise report system known as MEMO. You must purchase a compatible computer for the Franchise MEMO system. The computer requirements are described in ITEM 11. The MEMO system has been developed and will be licensed by EXIT to you. There is no initial cost for the system. You must pay a monthly license fee of $250.00. If you own more than 1 EXIT Franchise, and those are operated by the same legal entity and use the same trade name, the monthly license fee for the second and subsequent Franchise Agreements shall be reduced to 25% of the monthly license fee charged at the time the subsequent Franchise Agreement(s) is signed.

You must comply with quality standards and specifications described in EXIT's Training Manuals for furnishings, fixtures, equipment and operating supplies.

Approved Suppliers may pay EXIT, through Ah$um America, Inc., a royalty based on sales revenues for each product sold utilizing the EXIT Mark. The amount is negotiated with each Approved Supplier, as a percentage of revenues or a flat fee, and varies from Supplier to Supplier. Based on the most recent audited financial statements, EXIT, through Ah$um America, Inc., received $532,286.69 in royalties from Approved Suppliers in 2022 and $1,502,212.80 from its MEMO software license and access fees in 2022. The total of these amounts constitutes 11% of EXIT's 2022 revenues, which totaled $18,285,856.78.

We estimate that the required purchases described above are 3.0% to 12.0% of the cost to establish and operate the EXIT Franchise (this includes the exterior sign(s), office supplies, yard signs and MEMO fees).

Except for the sale of the MEMO system, neither EXIT nor its Affiliates are Approved Suppliers, and no officer of EXIT owns an interest in an Approved Supplier. There are no purchasing or distribution cooperatives in existence as of the date of this Disclosure Document. Except for Approved Suppliers, EXIT does not negotiate purchase agreements with suppliers for the benefit of Franchisees. EXIT does not provide benefits to Franchisees based on a Franchisee's purchase of a particular product or service or use of particular suppliers.

ITEM 9
FRANCHISEE'S OBLIGATIONS

THIS TABLE LISTS YOUR PRINCIPAL OBLIGATIONS UNDER THE FRANCHISE AGREEMENT 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 Franchise Agreement	Item in Disclosure Document
a. Site Selection and Lease	3	11
b. Pre-opening Purchases/Leases	3	5, 6, 7
c. Site Development and other Pre-opening Requirements	3	5, 6, 7
d. Initial and Ongoing Training	9	11
e. Opening	4	11
f. Fees	5, 6, 7	5, 6, 7
g. Compliance with Standards and Policies/Operating Manual	10	11
h. Trademark and Proprietary Information	8	13, 14
i. Restrictions on Products/Services Offered	9	16
j. Warranty and Customer Service Requirements	9.2	11
k. Territorial Development and Sales Quotas	9	12
l. Ongoing Product/Service Purchases	9.10	8
m. Maintenance, Appearance and Remodeling Requirements	3	7
n. Insurance	9	7
o. Advertising	7, 9	6, 11
p. Indemnification	31	Not Applicable
q. Owner's Participation/Management/Staffing	9	15
r. Records/Reports	11	11
s. Inspections/Audits	11	11
t. Transfer	18	6, 17
u. Renewal	5	17
v. Post-termination Obligations	17	17
w. Noncompetition Covenants	21	17
x. Dispute Resolution	25	17

ITEM 10
FINANCING

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

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

Except as listed below, EXIT and EXIT Realty Corp. USA are not required to provide you with any assistance.

1. **Pre-Opening Obligations**.

Before you open your Franchise, EXIT Realty Corp. USA and EXIT will provide the following assistance to you:

(1) Provide you with a copy of our prototypical office plans and specifications, which you may adapt for your own use. See Franchise Agreement, Sections 9.11(a) and 12.1.

(2) Provide you with access to EXIT's computer software. See Franchise Agreement, Section 9.14.

(3) Provide you with one (1) copy of the Training Manual Vol. 1 – Quick Start Manual that covers EXIT's operating policies, marketing and advertising policies and standards, promotional programs and other matters. The Table of Contents of the Quick Start Manual is attached to this Disclosure Document as Exhibit C. See Franchise Agreement, Section 12.1. If EXIT's next scheduled training program is offered prior to your office opening, you must attend that program. Otherwise, you must attend the next scheduled training program. Currently, EXIT's initial training program is offered 2 times per year. Some or all of the training may also be done online.

(4) You must select your office site, subject to EXIT Realty Corp. USA's review and consent, and secure fee or leasehold title for the site. Generally, office sites that are leased are not owned by EXIT Realty Corp. USA. EXIT Realty Corp. USA may consult with you regarding site selection, but you are ultimately responsible for locating and obtaining an acceptable site. In evaluating a proposed site, EXIT Realty Corp. USA considers such factors as competition and market analysis, proximity to other real estate offices and other potential sources of customers, building suitability, traffic and transportation, the nature and extent of adjacent businesses, the comparative advantages of a particular market, and other factors selected by EXIT Realty Corp. USA. Your office site must be within your Protected Territory (see ITEM 12 below). See Franchise Agreement, Section 3.1(A).

(5) If you have not selected an office site, or if you and EXIT Realty Corp. USA cannot agree on a site, or if you have not opened your office within 120 days after you sign a Franchise Agreement, EXIT Realty Corp. USA may declare the Franchise Agreement null and void, without the return of any Initial Fee or other amount paid to us. See Franchise Agreement, Section 3.1(A).

2. **Office Opening.**

Franchisees typically open their offices approximately 2 to 3 months after they sign a Franchise Agreement. The primary factor affecting the time period is whether the office is converted from an existing facility or built by the Franchisee. Other factors may include the time of year, availability of financing and construction delays. You are

required to open your office within 120 days after you sign a Franchise Agreement. If you have not opened your office, within 120 days after you sign a Franchise Agreement, we may declare the Franchise Agreement null and void, without the return of any Initial Franchise Fee or other amounts paid to us. See Franchise Agreement, Section 3.1(A).

3. **Obligations After Opening.**

During the operation of your Franchise, the following obligations will be met by EXIT Realty Corp. USA and EXIT:

(1) Train you as provided in Training Manual Vol. 2 – Broker Training and Training Manual Vol. 3 – Presentation Process, the Table of Contents of which are attached to this Disclosure Document as Exhibit C. See Franchise Agreement, Sections 8.8 and 9.11.

(2) Periodically train you and your management personnel. See Franchise Agreement, Article 9.

(3) Periodically discuss with you operating and marketing issues concerning your Franchise. See Franchise Agreement, Article 9.

(4) Periodically inspect your office to determine whether you are operating and maintaining it as required by the Franchise Agreement and Training Manuals and provide you written quality performance reviews. See Franchise Agreement, Article 13.

(5) At your request, consult with you on technical matters. You must pay EXIT Realty Corp. USA's then current charges and related travel and living expenses for these services. See Franchise Agreement, Articles 9 and 13.

(6) Periodically provide you with revised and updated versions of the MEMO computer software. See Franchise Agreement, Articles 9 and 13.

4. **Advertising**.

From the fees generated from each sale or lease transaction, a portion of the fees is allocated to advertising and to other funds. See ITEM 6 of this Disclosure Document and Section 7.6 of the Franchise Agreement.

Advertising. The allocation of advertising fees is to the following Advertising Funds (the "Funds"): United States Creative Fund, United States Promotional Fund and Regional Development Fund.

The United States Creative Fund is used to create concepts and programming used for national and local advertising of EXIT. EXIT uses the creative fund to pay its employees and subcontractors for the advertising services that it provides.

The United States Promotional Fund is used to advertise and promote in radio, television, internet, newspaper, trade magazines and other advertising and promotion mediums.

The Regional Development Fund is used to purchase advertising services within the Region within which the Regional Development Fund fees are generated.

EXIT is not required to spend any amount on advertising in any particular area or Region, except the Regional Development Fund which is used solely for regional development in the Region in which the funds are generated. These funds are intended for the benefit of the EXIT name and the EXIT system, and not necessarily for the direct benefit of any specific franchisee, although it is anticipated that all Franchisees will benefit from increased awareness and visibility of the EXIT name and the EXIT system.

The Advertising Funds may be used to meet all costs of administering, directing, preparing, placing and paying for national, regional or local advertising and promotion. EXIT is not required to maintain the money paid by Franchisees to the Funds and income earned by the Funds in separate accounts. None of the advertising funds were used principally to solicit new franchise sales.

All Franchisees are required to contribute Advertising Funds at the same rate. Each of the Funds is administered by EXIT. The Funds are not audited. Annual financial statements of the Funds are available for review by you upon request.

Any Fund amount remaining at the end of a calendar year is carried over to be used in the future.

In the most recently concluded calendar year, EXIT spent 12.12% of the Funds on production, 2.37% of the Funds on media placement, 0% of the Funds on administrative expenses, 49.65% of the Funds on EXIT's website and internet marketing 26.91% of the Funds on promotions and 46.04% of the Funds for regional development.

There is no advertising council composed of Franchisees that advises EXIT on advertising policies. The Franchise Agreement does not give you the power to form, change or dissolve an advertising council.

There is no obligation for EXIT to maintain any advertising program or to spend any amount on advertising in your area or territory, except as provided for in the Regional Development Fund. EXIT currently advertises using print, radio, television and the internet, with local, regional and national coverage. EXIT currently employs both an in-house advertising department and national or regional advertising agencies.

You may develop advertising materials for your own use, at your own cost. We must approve these advertising materials in advance and in writing. In addition, we may, or EXIT may, but is not required to, provide advertising materials to you for your use.

There is no Advertising Council or local Regional Advertising Cooperative. Franchisees are not required to participate in a local or regional advertising council. Except for the obligation to purchase advertising with the Regional Development Fund Fees, EXIT has no other obligation to conduct advertising. Regional Development Fund Fees are used solely to purchase advertising, including billboard advertising, in the Region in which the Regional Development Fund Fees are generated.

Other Funds. A portion of the fees is allocated to 2 other funds; the United States Charitable Fund and the Administrative Fund.

The United States Charitable Fund is used by EXIT to make donations to a United States charity or charities selected by EXIT. As of December 31, 2022, there was a balance of $1,009,278.01 in the Charitable Fund.

The United States Administrative Fund is used to pay year-end bonuses to the support staff employed by Franchisees. As of December 31, 2022, there was a balance of $312,396.30 in the Administrative Fund.

5. **Computer Requirements**.

Set forth below, is a listing of the hardware and software currently required to operate the MEMO software provided by EXIT:

Hardware Requirements

- 8GB RAM Minimum or Higher
- High speed internet access

Software Requirements

- Windows 10 or newer operating system
- Chrome or Microsoft Edge

The software provided by EXIT for the Franchise Report System (MEMO) is owned by EXIT and licensed by EXIT to you. EXIT maintains and updates MEMO. EXIT will have independent access to the information on MEMO. The initial cost of the MEMO software is $0. Currently, a licensing fee of $250.00 per month for MEMO, payable to EXIT, is charged to you. This fee is to be paid by automatic monthly withdrawal. See Section 9.14 of the Franchise Agreement and ITEM 6 and ITEM 8 of this Disclosure Document.

EXIT may require you to upgrade the hardware and software to maintain compatibility with MEMO.

MEMO calculates and stores the Transaction Fees, Regional Development Fees and Company Development Fees for each transaction performed by your Franchise. The MEMO System tracks all information pertaining to Franchise contract details, as well as information about each of your Sales Representatives. It provides the ability to set commission plans which automatically calculate the commission of every transaction in which a salesperson is involved. It tracks when Sales Representatives cap out on EXIT Transaction Fees and reach the next commission level. It keeps track of all listings, both pending and sold. It does not track other operating expenses not directly related to real estate transactions, such as office rent, postage expenses, utility expenses, etc.

EXIT Realty Corp. USA estimates that your cost to purchase a computer is $500-$1,000 per computer. There is a minimum of 1 computer required for the Franchise, although it is likely that you will need 2-4 computers during your initial 6 months in business. Your obligation to upgrade your computer or its operating system is dependent upon technology advances and EXIT's upgrades of MEMO.

6. **Operating Manual**.

The Table of Contents of the Franchisee Training Manual is attached to this Disclosure Document as Exhibit C.

7. **Training Program**.

EXIT's training program, as of December 31, 2022, is described below:

TRAINING PROGRAM				
	Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
1.	Welcome Commencement Deliberate Creation Personality Profile Test Power of Perspective	5 .75 3 .25 2.5	None	Mississauga, Canada
2.	EXIT Formula Broker Services Franchise Support Your Financial Good Health	2.25 1 .5 .5	None	Mississauga, Canada

TRAINING PROGRAM				
	Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
	Brand Comparison Teams at EXIT Advertising	1 .75 .5		
3.	EXIT's Technology What's New In Tech Technology Engagement Recruiting Sponsoring The EXIT Presentation	1 .5 1.25 .5 1 2.75	None	Mississauga, Canada
4.	Personality Profiles The EXIT Story EXIT News Delivery & Engagement Profitability & Formula Potential	3.25 1 1 1.25	None	Mississauga, Canada
5.	Hosting Events Report Cards /Hiring & Firing Focus on Good Health Corporate Strategy Manager's Toolbox Testimonials & Certificates	1 1 1.75 .5 .5 .5	None	Mississauga, Canada

The initial training program is conducted by EXIT Executives that are listed in ITEM 2 of this Disclosure Document. The minimum experience of these instructors in the field is relevant to the subject taught and our operations is 5 years.

Currently, initial training programs are conducted a minimum of 2 times annually. The training program runs for 5 full days and covers each of the subjects listed in the Table of Contents of the Training Course Manuals. Training times and instructors for each subject vary from program to program. At the option of EXIT, some or all of the training may be online.

You must pay the travel, lodging, meals and incidental expenses of those attending the initial training program. Training is presently conducted at EXIT's Mississauga, Ontario headquarters, and/or online. It may also be conducted at a location selected by EXIT Realty Corp. USA. See Franchise Agreement, Article 9. EXIT charges you $500, if you sign up and fail to attend the training or if you cancel on less than 30 days' notice. If you cancel in less than 10 days EXIT charges you $1,000.

You and any individual who will serve as the administrator of your Franchise office must attend and complete the initial training program to EXIT Realty Corp. USA and EXIT's satisfaction. Attendance must be at the next scheduled training following your execution of the Franchise Agreement. In addition, within 60 days after completion of the initial training, you must complete and attend the 1-day training course conducted by EXIT Realty Corp. USA (if offered) at a location within the state where your Protected Territory is located. There are no charges for the course or the materials. However, you are responsible for your own lodging, meals and incidental expenses. At the option of EXIT, some or all of the training may be online.

EXIT currently offers an Advanced Broker Course. The prerequisite to attending this course is that the Franchisee must have first attended the Franchise Management Training Course. It is recommended that this Advanced Broker Course be attended at least once during the five-year term of the Franchise Agreement.

If you renew your Franchise Agreement, additional training is required at the time of the renewal.

ITEM 12
TERRITORY

The Franchise Agreement grants you the right to establish a real estate sales office in a specified geographic territory ("Protected Territory") that is described by boundary streets, highways, cities, counties, or other recognizable demarcations and can be further delineated by a map attached as a part of the Franchise Agreement. You are granted the exclusive right to establish an EXIT realty office within the Protected Territory. You are not restricted from selling real estate services outside your Protected Territory. There is no minimum Protected Territory granted, although the Protected Territory is generally as follows: High density) – over 50,000 population; Suburban (Medium density) – 20,000-50,000 population; Low density) – 5,000-20,000 population and Rural density – less than 5,000 population.

You may face competition from other EXIT Franchisees, from outlets we own, or from other channels of distribution or competitive brands.

Other EXIT franchises may provide real estate services within your Protected Territory. No compensation is paid to you for real estate sales by other EXIT franchises within your Protected Territory. Similarly, you may sell real estate services outside of your Protected Territory. There are no restrictions on either you or any other EXIT Franchisee from providing real estate services outside a Protected Territory, including no restrictions on your right to use other channels of distribution, such as the internet, telemarketing or direct marketing, to make sales outside the Protected Territory. EXIT, EXIT Realty Corp. USA and other EXIT Realty Franchisees reserve the right to use other channels of distribution, including the internet, within the Protected Territory, using EXIT's principal trademarks or using different trademarks. Your exclusivity within the Protected Territory relates only to your operation of an EXIT office within the Protected Territory. The Franchise Agreement provides that EXIT Realty Corp. USA may not establish either a company-owned or franchised outlet in the Protected Territory selling the same goods or similar goods or services under the same or similar trademarks or service marks during the term of the Franchise Agreement, unless you are in default under the terms of the Franchise Agreement. Your exclusive rights to a Protected Territory may be terminated or modified by EXIT Realty Corp. USA if you fail to comply with the terms and conditions of the Franchise Agreement. In addition, the exclusive area rights will terminate, and you will be in default under your Franchise Agreement, if you fail to attain and retain the prescribed number of Sales Representatives within the designated period of time. There are no other circumstances that permit EXIT Realty Corp. USA to modify your territorial rights. The number of Sales Representatives to be maintained is based on the active Realtor® population in the geographic territory that includes the Protected Territory and based upon market conditions and area competition. There is no formula to determine the minimum number of Sales Representatives to be maintained in a Protected Territory. Once the location of the Protected Territory is determined and EXIT Realty Corp. USA analyzes the active Realtor® population, market conditions and area competition in and around the Protected Territory, the minimum number of Sales Representatives is determined by EXIT Realty Corp. USA and provided to you not less than 7 calendar days prior to your execution of the Franchise Agreement. See Section 9.8 of the Franchise Agreement. Typical requirements for minimum number of Sales Representatives are as follows:

Territory Size	Typical Minimum # of Sales Representatives After 1st Year	Typical Minimum # of Sales Representatives After 2nd Year	Typical Minimum # of Sales Representatives After 3rd Year and Thereafter
Rural Density Territory	5	7	10

Territory Size	Typical Minimum # of Sales Representatives After 1st Year	Typical Minimum # of Sales Representatives After 2nd Year	Typical Minimum # of Sales Representatives After 3rd Year and Thereafter
Low Density Territory	5	7	10
Medium Density Territory	6	12	20
High Density Territory	12	24	36

You may not relocate the franchise sales office without the prior written consent of EXIT Realty Corp. USA. Consent by EXIT Realty Corp. USA for relocation of the franchise sales office is dependent upon the same factors as the location of the initial office, including competition and market analysis, proximity to other real estate offices and other potential sources of customers, building suitability, traffic and transportation, the nature and extent of adjacent businesses and the competitive advantages of a particular market. With EXIT Realty Corp. USA's prior consent, you may establish another office within the Protected Territory. You are not charged another franchise fee for multiple offices within the Protected Territory. You do not receive the right to acquire additional franchises outside of your Protected Territory, unless you sign another Franchise Agreement with EXIT Realty Corp. USA. Neither EXIT Realty Corp. USA, nor EXIT, nor any of their Affiliates operate or plan to operate or franchise businesses under a different trademark that will sell goods or services that are the same or similar to those that you, as an EXIT Franchisee, will sell.

ITEM 13
TRADEMARKS

EXIT Realty Corp. USA grants you the right to operate a real estate sales office under the "EXIT" or "EXIT Realty" trademarks, only in the manner authorized and permitted in the Franchise Agreement. By "trademark," EXIT Realty Corp. USA means trade names, trademarks, service marks, logos, and commercial symbols owned by EXIT and used to identify the franchised real estate sales offices. The principal trademark which we will license to you appears on the cover of this Disclosure Document. EXIT reserves the right to change or modify or discontinue any of the trademarks. The trademarks, registered on the Principal Register of the United States Patent and Trademark Office, are as follows:

TRADEMARK	REGISTRATION OR APPLICATION DATE	REGISTRATION OR SERIAL NUMBER
"EXIT"	06/16/98 (Renewed 6/24/08)	2,165,469
"EXIT and Design"	07/20/2004	2,864,355
"EXIT and Design with Color"	07/06/2004	2,859,563
"EXIT e-listings"	12/26/2017	5,362.252
"I'M SOLD" (Principal Register)	02/16/2010	3,748,045
"Your Home, Next EXIT"	03/26/2013	4,309,485
"LOVEXIT"	04/01/2014	4,503,914
"Teal is the New Green"	04/01/2014	4,503,913
"Heart and Home with EXIT Realty"	09/08/2020	6,148,575

TRADEMARK	REGISTRATION OR APPLICATION DATE	REGISTRATION OR SERIAL NUMBER
"Prompter"	01/23/2018	5,383,884
"Think Smart. Think EXIT"	04/03/2018	5,436,237
"Expert Marketing Suite"	07/17/2018	5,517,682

There is no currently effective material determination of the United States Patent and Trademark Office or the Trademark Trial and Appeal board, or the trademark administrator of any state or court, any pending infringement, opposition, or cancellation proceeding, and no pending material litigation involving EXIT's principal trademarks. EXIT has filed all required affidavits for maintenance of the trademark registrations. There are no agreements that limit EXIT's right to use or license others to use EXIT's trademarks. If EXIT Realty Corp USA's subfranchise rights are terminated, your right to use EXIT's trademarks shall continue.

You must use EXIT's trademarks only in the manner set forth in the Franchise Agreement and Training Manual, and as specified periodically by EXIT. You may not use any of the trademarks as part of a corporate name.

You must notify EXIT Realty Corp. USA immediately when you learn about an infringement of or challenge to your use of our trademarks. EXIT Realty Corp. USA will take the action we think is appropriate. EXIT has the sole right to manage and resolve disputes with third parties concerning the trademarks. EXIT will defend you against any claim opposing your use of the trademarks. You may tender the defense of any trademark action to EXIT and EXIT Realty Corp. USA, and EXIT will defend you in the action, at our cost, but only if you send the lawsuit to EXIT within seven (7) days after you receive it. You may hire your own attorney to defend you in this action, but then you must pay all your own legal expenses. You may not contest EXIT's rights to its trademarks, trade secrets, or proprietary and distinctive system.

EXIT shall have the sole authority to add to, delete or modify the trademarks from time to time. You must modify or discontinue a trademark, at your own expense, if EXIT Realty Corp. USA notifies you to discontinue or modify your use of a trademark. You must comply within a reasonable time, if we notify you to discontinue or modify your use of any trademark. EXIT Realty Corp. USA will have no liability or obligation as to your modification or discontinuance of any mark.

EXIT Realty Corp. USA knows of no infringing or prior uses that could materially affect your use of EXIT's trademarks.

ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

EXIT Realty Corp. USA does not own or grant you the right to use any item governed by a patent but does permit you to use Proprietary Information in the Training Manuals, and copyrighted material owned by EXIT while you are a Franchisee. See ITEM 11 of this Disclosure Document. Although EXIT does not own federally determined rights in copyright materials and has not filed an Application for Copyright Registration for the Training Manuals, the information in the Training Manuals is proprietary, and EXIT claims a copyright to the entire Training Manuals and in various advertising and sales promotion materials used in connection with the EXIT System. You may not copy any of EXIT's confidential information or give it to a third party, except as EXIT authorizes. You must also promptly tell us when you learn about unauthorized use of this Proprietary Information. EXIT Realty Corp. USA is not obligated to take any action but will respond to this information as we think appropriate. EXIT has the right to control any litigation involving

Proprietary Information. EXIT Realty Corp. USA will defend you for claims by a third party concerning your use of this Proprietary Information.

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

As a Franchisee, you, or if you are an entity, an officer, member, director, partner or other person named as the real estate broker of record, must devote full time and best efforts to the Franchise business. Your business must be directly supervised "on premises" by a manager who has successfully completed EXIT's training programs. The on-premises manager cannot have an interest or business relationship with any of EXIT's competitors. The manager need not have an ownership interest in your corporate or partnership Franchise. The manager must sign a written agreement to maintain confidentiality of the proprietary information described in ITEM 14 and to conform to the covenants not to compete described in ITEM 17 of this Disclosure Document.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

Subject to your state and local laws, you, or your approved designee, must be a licensed real estate broker under the laws of the state within which your office will be located. You must use your office solely for the operation of an EXIT Franchise. You must not use or permit the use of the premises for any other purpose or activities, at any time, without first obtaining our written consent.

You have complete discretion as to the prices to be charged to customers for the offer and sale of any goods and services.

We do not impose any other restrictions in the Franchise Agreement or otherwise, as to the goods or services which you may offer or sell or as to the customers to whom you may offer or sell.

ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

Provision	Section in Franchise Agreement	Summary
a. Length of the Franchise Term	5	The term of a Franchise Agreement is 5 years.
b. Renewal or extension of the Term	5	A Franchise Agreement may be renewed for subsequent 5-year periods.
c. Requirements for you to renew or extend	5	You must not be in breach of the Franchise Agreement, you must give notice at least 6 months prior to the expiration date, you must pay the Renewal Fee of 10% of the then current Initial Franchise Fee for your size Franchise territory (not to exceed 25% of the Initial Franchise fee paid) and you must execute a new Franchise Agreement. You may be asked to sign a contract with materially different terms and conditions than your original contract, but the

Provision	Section in Franchise Agreement	Summary
		boundaries of the Protected Territory will remain the same.
d. Termination by you	15	You may terminate the Franchise Agreement, if EXIT Realty Corp. USA defaults, provided you give EXIT Realty Corp. USA 30 days to cure the default.
e. Termination by EXIT Realty Corp. USA without cause	Not Applicable	EXIT Realty Corp. USA may terminate the Franchise Agreement only if you default. The Franchise Agreement describes defaults throughout—please read it carefully.
f. Termination by EXIT Realty Corp. USA with cause	16	Cause means any breach of a material provision of the Franchise Agreement. Upon the occurrence of an event of default, you will have 10 days to cure a monetary default or abandonment default and 30 days to cure a non-monetary default. If you fail to cure the default, EXIT Realty Corp. USA may terminate and cancel the Agreement upon 30 days' prior written notice. Your state may require longer notice and right to cure period.
g. "Cause" defined – defaults which can be cured	16	See the applicable provisions in the Franchise Agreement. Cause, which is curable, is generally described as failure to pay any monetary obligation when due, failure to comply with any term of the Franchise Agreement, transfer of any interest in the Franchise Agreement without the prior written consent of EXIT Realty Corp. USA, breach of any other agreement between you and EXIT Realty Corp. USA, misuse of escrow or trust funds and loss of real estate license.
h. "Cause" defined – defaults which cannot be cured	16	Please see the applicable provisions in the Franchise Agreement. Termination after notice to you with no right to cure: (a) You do not open up an EXIT office and commence business operations within 120 days following the Effective Date; (b) You abandon your franchise office; (c) You fail to comply with the provisions of the Franchise Agreement 3 or more times, whether or not corrected after notice; (d) You or any of your equity holders, directors or officers are convicted of a felony or other crime that impairs the goodwill associated with EXIT; (e) You or any guarantor of the Franchise

Provision	Section in Franchise Agreement	Summary
		Agreement files bankruptcy, insolvency, receivership or dissolution; (f) You or any guarantor of the Franchise Agreement dies, becomes permanently disabled or dissolves; (g) misuse of escrow or trust funds; you or any shareholder, partner, member, director, officer or guarantor of the Franchise Agreement violates the In-Term no-compete provisions of the Franchise Agreement.
i. Your obligations on termination/non-renewal	17, 21.2	Obligations include complete de-identification, payment of amounts due and compliance with the noncompetition covenants.
j. Assignment of contract by EXIT Realty Corp. USA	18	No restriction on EXIT Realty Corp. USA's right to assign.
k. “Transfer” by you – definition	18	Includes transfer of contract or assets, ownership change or change of control.
l. EXIT Realty Corp. USA's approval of transfer by Franchisee	18	EXIT Realty Corp. USA has the right to approve all transfers but will not unreasonably withhold approval.
m. Conditions for EXIT Realty Corp. USA approval of transfer	18	New Franchisee qualifies, transfer fee (10% of the then current initial franchise fee, not to exceed 25% of the Initial Franchise fee paid) paid, purchase agreement approved, training arranged, Assignment signed and current Franchise Agreement signed by new Franchisor or Franchisee (also see the non-competition section below).
n. EXIT Realty Corp. USA's right of first refusal to acquire your business	Not Applicable	
o. EXIT Realty Corp. USA's option to purchase your business	Not Applicable	
p. Your death or disability	16	Treated as a non-curable breach. See Section 18.4 for transferability provisions.
q. Non-competition covenants during the term of the Franchise	21	Subject to State law, no involvement in competing business without Subfranchisor's prior written consent.
r. Non-competition covenants after the Franchise is terminated or expires	21	Subject to State law, no competing business similar to EXIT for 1 year within the area licensed by us from EXIT.

Provision	Section in Franchise Agreement	Summary
s. Modification of the Agreement	28	Fees are subject to change by Franchisor. The Manuals are subject to change.
t. Integration/merger clause	28	Only the terms of the Franchise Agreement are binding (subject to state law). Any other promises may not be enforceable. Any representations or promises outside of this Disclosure Document and the Franchise Agreement may not be enforceable.
u. Dispute resolution by arbitration or mediation	25	Subject to State law, all disputes must be litigated in the state where the Subfranchisor's office or headquarters is located.
v. Choice of forum	25	Subject to State law, all disputes must be litigated in the state where the Subfranchisor's office or headquarters is located.
w. Choice of law	25	Subject to State law, state where the Protected Territory is located.

ITEM 18
PUBLIC FIGURES

EXIT does not use any public figure to promote it.

ITEM 19
FINANCIAL PERFORMANCE REPRESENTATIONS

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

We do not make any representations about a Franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to EXIT Realty Corp. USA's management by contacting Erika Gileo, Vice President at EXIT Realty Corp. USA, 2626 Argentia Road, Mississauga, Ontario, Canada L5N 5N2, 888-668-3948, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE 1A

SUBFRANCHISOR OUTLET SUMMARY – FRANCHISES FOR YEARS 2020 TO 2022

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised – Alaska, Arkansas, Colorado, Indiana, Kansas, Missouri, Nebraska, New York, Ohio, Oklahoma, Wyoming	2020	30	27	-3
	2021	27	29	+2
	2022	29	30	+1
Company Owned	2020	0	0	0
	2021	0	0	0
	2022	0	0	0
Total Outlets – Franchises	2020	30	27	-3
	2021	27	29	+2
	2022	29	30	+1

TABLE 1B

SYSTEMWIDE OUTLET SUMMARY – FRANCHISES FOR YEARS 2020 TO 2022

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2020	545	550	+5
	2021	550	585	+35
	2022	585	592	+7
Company Owned	2020	0	0	0
	2021	0	0	0
	2021	0	0	0
Total Outlets – Franchises	2020	545	550	+5
	2021	550	585	+35
	2022	585	592	+7

TABLE 2A

TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE SUBFRANCHISOR) IN AREA ENCOMPASSING SUBFRANCHISOR'S REGION FOR YEARS 2020 TO 2022

State	Year	Number of Transfers
Alaska	2020	0
	2021	0
	2022	0
Arkansas	2020	0
	2021	0
	2022	0
Colorado	2020	0
	2021	0
	2022	0
Indiana	2020	0
	2021	0
	2022	0
Kansas	2020	0
	2021	0
	2022	0
Missouri	2020	0
	2021	0
	2022	0
Nebraska	2020	0
	2021	0
	2022	0
New York	2020	0
	2021	0
	2022	0
Ohio	2020	0
	2021	0
	2022	1
Oklahoma	2020	0
	2021	0

State	Year	Number of Transfers
	2022	0
Wyoming	2020	0
	2021	0
	2022	0
TOTALS	2020	0
	2021	0
	2022	1

TABLE 2B

SYSTEMWIDE TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE FRANCHISOR) FOR YEARS 2020 TO 2022

State	Year	Number of Transfers
Alabama	2020	1
	2021	1
	2022	2
Alaska	2020	0
	2021	0
	2022	0
Arizona	2020	0
	2021	0
	2022	0
Arkansas	2020	0
	2021	0
	2022	0
California	2020	1
	2021	0
	2022	0
Colorado	2020	0
	2021	0
	2022	0
Connecticut	2020	0
	2021	0
	2022	0

State	Year	Number of Transfers
Delaware	2020	0
	2021	0
	2022	0
District of Columbia	2020	0
	2021	0
	2022	1
Florida	2020	3
	2021	0
	2022	0
Georgia	2020	0
	2021	1
	2022	0
Hawaii	2020	0
	2021	0
	2022	0
Idaho	2020	0
	2021	0
	2022	0
Illinois	2020	0
	2021	0
	2022	0
Indiana	2020	0
	2021	0
	2022	0
Iowa	2020	4
	2021	0
	2022	2
Kansas	2020	0
	2021	0
	2022	0
Kentucky	2020	0
	2021	2
	2022	0

State	Year	Number of Transfers
Louisiana	2020	1
	2021	2
	2022	0
Maine	2020	0
	2021	0
	2022	0
Maryland	2020	2
	2021	1
	2022	0
Massachusetts	2020	0
	2021	0
	2022	0
Michigan	2020	0
	2021	0
	2022	3
Minnesota	2020	2
	2021	0
	2022	1
Mississippi	2020	1
	2021	1
	2022	1
Missouri	2020	0
	2021	0
	2022	0
Montana	2020	0
	2021	0
	2022	0
Nevada	2020	0
	2021	0
	2022	0
New Hampshire	2020	1
	2021	0
	2022	0

State	Year	Number of Transfers
New Jersey	2020	1
	2021	0
	2022	0
New Mexico	2020	0
	2021	0
	2022	0
New York	2020	0
	2021	2
	2022	2
North Carolina	2020	0
	2021	1
	2022	1
Ohio	2020	0
	2021	0
	2022	1
Oklahoma	2020	0
	2021	0
	2022	0
Oregon	2020	0
	2021	1
	2022	0
Pennsylvania	2020	1
	2021	0
	2022	0
Rhode Island	2020	0
	2021	0
	2022	0
South Carolina	2020	0
	2021	0
	2022	0
South Dakota	2020	0
	2021	0
	2022	0

State	Year	Number of Transfers
Tennessee	2020	1
	2021	1
	2022	3
Texas	2020	3
	2021	1
	2022	1
Utah	2020	0
	2021	1
	2022	0
Vermont	2020	0
	2021	0
	2022	0
Virginia	2020	2
	2021	0
	2022	0
Washington	2020	0
	2021	0
	2022	0
Wisconsin	2020	0
	2021	3
	2022	3
Alberta	2020	0
	2021	0
	2022	0
British Columbia	2020	0
	2021	0
	2022	0
Manitoba	2020	0
	2021	0
	2022	0
New Brunswick	2020	0
	2021	0
	2022	0

State	Year	Number of Transfers
Newfoundland	2020	0
	2021	0
	2022	0
Nova Scotia	2020	0
	2021	0
	2022	0
Ontario	2020	1
	2021	0
	2022	0
Prince Edward Island	2020	0
	2021	0
	2022	0
Quebec	2020	0
	2021	0
	2022	0
TOTALS	2020	25
	2021	18
	2022	21

TABLE 3A

STATUS OF FRANCHISE OUTLETS FOR YEARS 2020 TO 2022 – SUBFRANCHISOR

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
Alaska	2020	0						0
	2021	0						0
	2022	0						0
Arkansas	2020	0						0
	2021	0						0
	2022	0						0
Colorado	2020	8	1		1	2		6
	2021	6	2					8
	2022	8	2			1		9
Indiana	2020	1						1

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
	2021	1						1
	2022	1						1
Kansas	2020	0						0
	2021	0						0
	2022	0						0
Missouri	2020	4						4
	2021	4						4
	2022	4						4
Nebraska	2020	1						1
	2021	1						1
	2022	1						1
New York	2020	7		1				6
	2021	6						6
	2022	6						6
Ohio	2020	6				1		5
	2021	5						5
	2022	5						5
Oklahoma	2020	3	1					4
	2021	4						4
	2022	4						4
Wyoming	2020	0						0
	2021	0						0
	2022	0						0
TOTALS	2020	30	2	1	1	3		27
	2021	27	2					29
	2022	29	2			1		30

TABLE 3B

SYSTEMWIDE STATUS OF FRANCHISE OUTLETS FOR YEARS 2020 TO 2022

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
Alabama	2020	15	6	0	0	0	0	21
	2021	21	11	0	0	0	0	32
	2022	32	3	0	0	0	0	35
Alaska	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
Arizona	2020	5	1	0	0	1	0	5
	2021	5	0	0	0	0	0	5
	2022	5	0	0	1	0	0	4
Arkansas	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
California	2020	15	0	0	0	1	0	14
	2021	14	0	0	0	0	0	14
	2022	14	1	0	0	0	0	15
Colorado	2020	8	1	0	1	2	0	6
	2021	6	2	0	0	0	0	8
	2022	8	2	0	0	1	0	9
Connecticut	2020	2	0	0	0	0	0	2
	2021	2	2	1	0	0	0	3
	2022	3	0	0	1	0	0	2
Delaware	2020	2	0	0	0	0	0	2
	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
District of Columbia	2020	1	1	0	0	0	0	2
	2021	2	1	0	0	0	0	3
	2022	3	0	0	0	0	0	3
Florida	2020	62	6	0	4	5	0	59
	2021	59	5	1	4	0	0	59
	2022	59	6	2	7	1	0	55
Georgia	2020	14	9	6	0	3	0	14
	2021	14	5	1	0	0	0	18

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
	2022	18	5	4	0	0	0	19
Hawaii	2020	1	0	0	1	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
Idaho	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
Illinois	2020	6	4	0	0	0	0	10
	2021	10	3	0	0	0	0	13
	2022	13	1	0	0	0	0	14
Indiana	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Iowa	2020	17	2	0	2	1	0	16
	2021	16	0	0	0	0	1	15
	2022	15	0	0	0	0	0	15
Kansas	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
Kentucky	2020	11	2	0	0	1	0	12
	2021	12	2	0	0	1	0	13
	2022	13	3	0	0	0	0	16
Louisiana	2020	4	1	0	0	0	0	5
	2021	5	1	0	0	0	0	6
	2022	6	0	0	0	0	0	6
Maine	2020	3	1	1	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
Maryland	2020	29	3	1	1	0	0	30
	2021	30	5	0	0	0	0	35
	2022	35	0	0	1	0	0	34
Massachusetts	2020	20	0	0	0	3	0	17
	2021	17	0	0	0	1	0	16
	2022	16	0	0	0	1	0	15
Michigan	2020	19	2	0	1	0	0	20
	2021	20	0	0	0	1	0	19

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
	2022	19	0	0	0	0	0	19
Minnesota	2020	16	0	0	1	0	0	15
	2021	15	0	0	0	0	0	15
	2022	15	0	0	0	1	0	14
Mississippi	2020	12	2	1	1	0	0	12
	2021	12	3	0	0	0	0	15
	2022	15	1	1	0	0	0	15
Missouri	2020	4	0	0	0	0	0	4
	2021	4	0	0	0	0	0	4
	2022	4	0	0	0	0	0	4
Montana	2020	5	1	0	0	0	0	6
	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6
Nebraska	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Nevada	2020	1	0	0	0	0	0	1
	2021	1	2	0	0	0	0	3
	2022	3	0	0	0	0	0	3
New Hampshire	2020	6	0	0	0	0	0	6
	2021	6	0	0	0	2	0	4
	2022	4	0	0	1	0	0	3
New Jersey	2020	33	1	1	1	0	0	32
	2021	32	0	1	0	0	1	30
	2022	30	0	1	1	0	0	28
New Mexico	2020	2	0	0	0	0	0	2
	2021	2	0	0	0	0	0	2
	2022	2	1	0	0	0	0	3
New York	2020	45	0	1	2	0	0	42
	2021	42	0	0	3	0	0	39
	2022	39	1	0	2	0	0	38
North Carolina	2020	10	0	1	0	2	0	7
	2021	7	7	1	1	0	0	12
	2022	12	1	0	1	0	0	12
North Dakota	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
	2022	1	0	0	0	0	0	1
Ohio	2020	6	0	0	0	1	0	5
	2021	5	0	0	0	0	0	5
	2022	5	0	0	0	0	0	5
Oklahoma	2020	3	1	0	0	0	0	4
	2021	4	0	0	0	0	0	4
	2022	4	0	0	0	0	0	4
Oregon	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Pennsylvania	2020	4	0	0	0	0	1	3
	2021	3	1	0	0	0	0	4
	2022	4	0	0	0	0	0	4
Rhode Island	2020	1	1	0	0	1	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
South Carolina	2020	9	0	0	0	0	0	9
	2021	9	0	0	1	1	0	7
	2022	7	0	0	0	0	0	7
South Dakota	2020	7	1	0	0	0	0	8
	2021	8	0	0	0	0	0	8
	2022	8	1	0	0	0	0	9
Tennessee	2020	49	13	5	0	5	0	52
	2021	52	6	1	0	5	0	52
	2022	52	3	4	1	0	0	50
Texas	2020	19	3	0	0	0	0	22
	2021	22	1	0	0	0	0	23
	2022	23	2	1	0	0	0	24
Utah	2020	8	1	0	0	1	0	8
	2021	8	0	0	0	0	0	8
	2022	8	0	0	0	0	0	8
Vermont	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
Virginia	2020	16	0	0	1	0	0	15
	2021	15	3	0	1	1	0	16

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
	2022	16	2	0	1	0	0	17
Washington	2020	3	0	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	1	0	0	0	0	4
West Virginia	2020	3	0	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	1	0	0	0	0	4
Wisconsin	2020	12	1	0	0	0	0	13
	2021	13	1	0	0	0	0	14
	2022	14	3	0	0	0	0	17
Wyoming	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
Alberta	2020	1	0	0	0	0	0	1
	2021	1	1	0	0	0	0	2
	2022	2	0	0	0	0	0	2
British Columbia	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
Manitoba	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
New Brunswick	2020	6	0	0	0	0	0	6
	2021	6	1	0	0	0	0	7
	2022	7	0	0	0	0	0	7
Newfoundland	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Nova Scotia	2020	6	0	0	0	0	0	6
	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6
Ontario	2020	17	3	0	0	0	0	20
	2021	20	3	0	0	1	0	22
	2022	22	3	0	0	0	0	25
Prince Edward Island	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
	2022	1	0	0	0	0	0	1
Quebec	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
Saskatchewan	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
TOTALS	2020	545	66	17	16	26	2	550
	2021	550	66	6	10	13	2	585
	2022	585	41	13	16	5	0	592

TABLE 4A

STATUS OF COMPANY OWNED OUTLETS – FRANCHISES FOR YEARS 2020 TO 2022 – SUBFRANCHISOR

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisees	Outlets Closed	Outlets sold to Franchisees	Outlets at End of Year
ALL	2020	0	0	0	0	0	0
	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0

TABLE 4B

STATUS OF COMPANY OWNED OUTLETS – FRANCHISES FOR YEARS 2020 TO 2022 – SYSTEMWIDE

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisees	Outlets Closed	Outlets sold to Franchisees	Outlets at End of Year
ALL	2020	0	0	0	0	0	0
	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0

TABLE 5A

PROJECTED OPENINGS OF FRANCHISES AS OF DECEMBER 31, 2022 – SUBFRANCHISOR

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlet in Next Fiscal Year	Projected New Company Owned Outlets in Next Fiscal Year
Alaska	0	0	0
Arkansas	0	2	0
Colorado	0	1	0
Indiana	0	1	0
Kansas	0	1	0
Missouri	0	1	0
Nebraska	0	1	0
New York	0	0	0
Ohio	0	2	0
Oklahoma	0	1	0
Wyoming	0		0
TOTALS	**0**	**10**	**0**

TABLE 5B

PROJECTED OPENINGS OF FRANCHISES AS OF DECEMBER 31, 2022 - SYSTEMWIDE

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlet in Next Fiscal Year	Projected New Company Owned Outlets in Next Fiscal Year
Alabama	4	4	0
Alaska	0	0	0
Arkansas	0	2	0
Arizona	1	2	0
California	0	2	0
Colorado	0	1	0
Connecticut	0	2	0
District of Columbia	0	1	0
Delaware	0	1	0
Florida	5	7	0
Georgia	4	5	0

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlet in Next Fiscal Year	Projected New Company Owned Outlets in Next Fiscal Year
Hawaii	0	0	0
Idaho	0	3	0
Illinois	1	6	0
Indiana	0	1	0
Iowa	2	2	0
Kansas	0	1	0
Kentucky	7	2	0
Louisiana	0	2	0
Maine	0	1	0
Maryland	0	1	0
Massachusetts	3	1	0
Michigan	0	4	0
Minnesota	0	2	0
Mississippi	0	8	0
Missouri	0	1	0
Montana	0	3	0
Nebraska	0	1	0
Nevada	0	0	0
New Hampshire	0	1	0
New Jersey	0	10	0
New Mexico	0	3	0
New York	0	3	0
North Carolina	1	3	0
North Dakota	0	2	0
Ohio	0	2	0
Oklahoma	0	1	0
Oregon	0	1	0
Pennsylvania	0	2	0
Rhode Island	0	1	0
South Carolina	0	4	0
South Dakota	0	1	0

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlet in Next Fiscal Year	Projected New Company Owned Outlets in Next Fiscal Year
Tennessee	7	4	0
Texas	1	7	0
Utah	0	1	0
Virginia	1	8	0
Vermont	0	1	0
Washington	0	4	0
West Virginia	0	1	0
Wisconsin	0	3	0
Wyoming	0	0	0
TOTALS	**37**	**129**	**0**

Exhibit E lists the names of all current U.S. and Canadian Franchise Offices, and the addresses and telephone numbers of their outlets as of December 31, 2022. Exhibit D – 1 lists the names of all Franchisees who have signed a Franchise Agreement but did not have an open outlet as of December 31, 2022.

Exhibit E lists the closed U.S. and Canadian Franchise Offices, who had an outlet terminated, canceled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the Subfranchise Agreement or Franchise Agreement during our most recently completed fiscal year or who has not communicated with us within 10 weeks of the issuance date of this Disclosure Document. Exhibit E – 1 lists the names of all Franchisees who transferred their franchise to a new owner during the calendar year 2022.

If you buy this Franchise, your contact information may be disclosed to other buyers when you leave the EXIT System. In some instances, current and former Franchisees sign provisions restricting their ability to speak openly about their experience with EXIT. You may wish to speak with current and former Franchisees but be aware that not all such Franchisees will be able to communicate with you.

There are no Franchisee associations within the EXIT System, and none has been requested to be included in this Disclosure Document.

ITEM 21
FINANCIAL STATEMENTS

Attached to this Disclosure Document as Exhibit F is EXIT Realty Corp. USA's audited financial statements for the years ending December 31, 2020, December 31, 2021 and December 31, 2022. Also attached as part of Exhibit G are EXIT Realty Corp. International's audited financial statements for the fiscal years ending December 31, 2020, December 31, 2021 and December 31, 2022. Also attached are EXIT Realty Corp. USA's unaudited financial statements as of March 31, 2023.

ITEM 22
CONTRACTS

Attached is a copy of the Agreements related to this Franchise Offering, including the form Request for Consideration (Exhibit A-1) and Franchise Agreement (Exhibit A-2), Sales Representative Agreement (Exhibit A-3) and Guaranty (Schedule 4 of the Franchise Agreement).

ITEM 23
RECEIPT

THE RECEIPT IS A SEPARATE DOCUMENT ATTACHED AS EXHIBIT G (2 COPIES) OF THIS DISCLOSURE DOCUMENT ACKNOWLEDGING RECEIPT OF THE DISCLOSURE DOCUMENT BY YOU.

STATE ADDENDUM

STATE ADDENDUM

ADDENDUM TO EXIT REALTY CORP. USA FRANCHISE DISCLOSURE DOCUMENT NEW YORK

1. The following information is added to the cover page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT B OR YOUR PUBLIC LIBRARY FOR SERVICES OR 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 THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. 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.

ITEM 3

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

STATE ADDENDUM

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 2 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.

ITEM 17

3. 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.

4. 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.

5. 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.

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

7. Receipts--Any sale made must be in compliance with § 683(8) of the Franchise Sale Act (N.Y. Gen. Bus. L. § 680 et seq.), which describes the time period a Franchise Disclosure Document (offering prospectus) must be provided to a prospective franchisee before a sale may be made. New York law requires a franchisor to provide the Franchise Disclosure Document at the earlier of the first personal meeting, ten (10) business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

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EXHIBIT A-1
REQUEST FOR CONSIDERATION

EXIT REALTY CORP. USA

REQUEST FOR CONSIDERATION

EXIT REALTY CORP. USA

400 TradeCenter, Suite 5900
Woburn, MA, 01801
Tel: 888 668 3948

EXIT REALTY CORP. USA

To determine mutual compatibility and financial responsibility, we ask you to fill out this form for careful evaluation by our management team. **We require a copy of a government issued photo ID such as your driver's license.** The information supplied by you will be held in the strictest confidence. The submission of this form does not constitute an agreement by either party and is purely for informational purposes.

Personal Information (Please Print Clearly) *Date:* _____

Name:		
Home Address:		
City:	State:	Zip Code:
Primary Phone:	Alternate Phone 1:	Alternate Phone 2:
Date of Birth:	Marital Status:	Number of Dependents:
Do you own your home? I own ☐	I Rent ☐	Years at present address:
Education (Highest Level Achieved):		

Spousal Information

Name:	Employer:	Job Title:

List Three Professional References

Name	Address	Occupation	Telephone Number
1.			
2.			
3.			

Employment During the last 10 years (List present job first)

Employer	Location (City, State.)	Job Title	Employment Dates
1.			
2.			
3.			
4.			
5.			

Financial Information of Applicant

I make the following statement of all my assets and liabilities as of the _____ day of _____, 20__.

ASSETS		LIABILITIES & NET WORTH	
Cash	$	Personal Loans (including credit card balance)	$
Investments	$	Mortgages Payable on Real Estate	$
Real Estate (Itemized Below)	$	Outstanding automobile loan(s)	$
Automobile(s) Registered in Own Name	$	Accounts Payable	$
Other Assets (Itemized)	$	Other Liabilities (Itemized)	$
	$		$
	$		**$**
Total Assets	**$**	**Total Liabilities**	**$**
		NET WORTH (Assets Less Liabilities)	**$**

SOURCE OF INCOME - ANNUAL	
Real Estate Income	$
Non-Real Estate Salary	$
Bonus & Commissions	$
Investment Income	$
Other Income (Itemized)	$
	$
	$
	$
Total	**$**

Type (Home, Multi-Family Dwelling, Commercial, Land)	**Address**	**Mortgages or Liens** (Amount Owing)	**Loan / Mortgage** (Monthly payments)	**Rent Received** (Monthly)	**Present Market Value**

Have you ever filed for Bankruptcy or Assignment for benefit of creditors? If so explain.

_____
_____
_____
_____

General Information

If you were to obtain an EXIT Fanchise, the source of the capital invested will be:

Savings: $	If Borrowed, Funds will come from:
Equity in Homes: $	Personal Source ☐
Borrowed: $	Lending Institution ☐

Do you currently have a source of financing?

Will you have an equity partner? If Yes, Provide Name	Will He / She be active?
Will your spouse be active in the business?	If so, in what capacity in the business?
Do you presently have a Real Estate Broker's License?	For What Duration of Time?

Have you owned or managed any other business previously?

If so, Where & When?	If no longer, why not?

Describe any skills or specific training you possess that would apply to managing your own EXIT Franchise.

When would you plan on operating an EXIT Franchise?

Additional Information that you feel may be pertinent

Community Involvement

I authorize EXIT Realty Corp. USA or its designee to utilize the information provided herein to procure a credit check, investigative consumer report, general background search, criminal background check, and/or an investigation in accordance with anti-terrorism laws. I understand that these investigations may reveal information about my background, character, general reputation, lifestyle, mode of living, finances, association with other persons or entities, creditworthiness, litigation history, criminal history, driving record, educational history, job history, and job performance. I understand that, upon written request and within a reasonable period of time, I am entitled to information concerning the nature and scope of these investigations and what they reveal. I agree that a copy of this authorization is as valid as, and shall be treated as, an original. I acknowledge that EXIT Realty Corp. USA has made no assurance nor representation that I will be granted a franchise opportunity, and I waive, release, and discharge EXIT Realty Corp. USA from any claims or actions, known or unknown, whatsoever existing prior to the date of this application, except those arising from representations in EXIT Realty Corp. USA franchise disclosure document and exhibits and amendments thereto. I declare that the information I have provided herein is true, accurate, and complete, and I understand that EXIT Realty Corp. USA will rely on the information provided by me.

_____	_____
Signature of Applicant	Date
_____	_____
Applicant Print Name	Date

_____	_____
Witness	Date
_____	_____
Witness Print Name	Date

EXHIBIT A-2
FRANCHISE AGREEMENT

FRANCHISE AGREEMENT

between

EXIT REALTY CORP. USA

(SUBFRANCHISOR)

and

(FRANCHISEE)

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FRANCHISE AGREEMENT

THIS AGREEMENT is entered into this _____ day of _____, 20___, by and between **EXIT Realty Corp. USA**, ("Subfranchisor") and [insert name of entity or individual purchasing the franchise – same name as the cover page], ("Franchisee") whose address is **[insert address of individual or entity named above as Franchisee].**

RECITALS

EXIT Realty Corp. International ("Franchisor" or "EXIT") owns the rights to a business format franchise system ("System") for providing high quality real estate service to the general public, has devised policies and techniques for the operation of the System, and has promoted the System and the name "EXIT" for the advantage of EXIT, its Subfranchisors, and Franchisees (collectively "Affiliates"). The distinguishing characteristics of the System and of the real estate service provided, some of which constitute trade secrets, include, but are not limited to the following:

1. Common use and promotion of the EXIT service marks, and a color scheme associated with the real estate service; and

2. Distinctive sales materials associated with the real estate service; and

3. Distinctive promotional materials used by EXIT and/or its Affiliates as part of the System; and

4. Supplies and other materials used in the offices of EXIT and/or its Affiliates as part of the System; and

5. Centralized advertising and referral services; and

6. Procedures for operations of offices under the System, publicity and record keeping; and

7. A standardized uniform system for operation of a real estate service office in accordance with EXIT's standards for quality, value, efficiency, and courtesy; and

8. Distinctive remuneration plan for the sales representatives as more fully described in the "EXIT Formula" attached to this Agreement as Schedule 2.

EXIT has granted Subfranchisor the exclusive right to license the System and to enter into Franchise Agreements for specific geographic areas.

Franchisee is or will become a licensed real estate broker with EXIT and has been furnished all desired information regarding EXIT and its System.

Franchisee desires to be franchised to use the System in its real estate brokerage business and to become an Affiliate of EXIT in an international network of such businesses under the terms and conditions contained in this Agreement.

All parties acknowledge the importance of continuing goodwill toward the System, maintaining distinctive and high-quality real estate services, and performing this Agreement according to its terms.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in this Agreement and for other good and valuable consideration, Subfranchisor and Franchisee agree as follows:

1. FRANCHISEE INFORMATION

Franchisee certifies the accuracy of the information contained in Schedule 1 as of the date of this Agreement and agrees to immediately notify Subfranchisor of any changes in the information through the term of this Agreement.

2. GRANT OF FRANCHISE

2.1. Grant of Franchise.

Subfranchisor grants to Franchisee, and Franchisee accepts, the right to use the federally registered service mark "EXIT" and such other Proprietary Marks (as defined in Section 43 of this Agreement) as Subfranchisor may designate from time to time for the purpose of operating a real estate brokerage/real estate service office within the specific geographic area (the "Protected Territory") outlined in the Description of Protected Territory (Schedule 3 of this Agreement) during the term of this Agreement, upon the terms and conditions of this Agreement and in accordance with guidelines established by Subfranchisor and EXIT (the "Franchise"). This grant is conditioned upon (i) Franchisee obtaining and maintaining a valid real estate broker's license in the state containing the Protected Territory to enable Franchisee to perform the full range of real estate services to be provided under the System, (ii) Franchisee not defaulting under this Agreement, and (iii) this Agreement not being terminated, canceled or abandoned.

2.2. Exclusivity

(A) So long as Franchisee is not in breach of this Agreement, neither Subfranchisor nor EXIT shall establish another real estate service Franchise or EXIT owned real estate service office within the Protected Territory using the Proprietary Marks.

(B) In the Event of Default (which is not timely cured), then this Agreement shall automatically become non-exclusive and Subfranchisor, in addition to all of its other rights and remedies set forth in this Agreement, will have the right to own, operate, or sell franchises within the Protected Territory.

2.3. Conditions to Exclusivity

(A) Franchisee is not prohibited from listing and selling property or representing clients outside the Protected Territory. Subject to any restrictions or limitations placed upon it by State licensing authorities, Franchisee is free to deal with property and/or representation of clients at any location within the state. Likewise, other EXIT franchisees may list and sell property or represent clients domiciled in the Protected Territory.

(B) In order to maintain the protected status of the Protected Territory, Franchisee must comply with all of the terms of this Agreement and, in particular, must comply with the provisions of this Agreement regarding maintenance of a specified minimum number of affiliated associate brokers and sales representatives, all of whom must at all times possess either a valid real estate broker's or sales representative's license for the state where the Protected Territory is located (collectively "Sales Representatives" or "Associate Brokers").

2.4. Single Franchise

Franchisee has no option, right of first refusal, or similar right to acquire an EXIT franchise for any other location absent a written agreement with Subfranchisor.

2.5 Franchise Business

Franchisee shall not directly or indirectly engage in any business or otherwise use the Proprietary Marks or any part of the System for any purpose or in any manner not contemplated in this Agreement, without the prior written consent of the Subfranchisor and Franchisor. If Franchisee desires to offer any services other than those services that are part of the System (e.g., property management services), such services may be offered through a separate legal entity but shall not be offered through Franchisee.

3. INITIAL OFFICE; RELOCATION

3.1. Initial Office

(A) Franchisee shall cause a Franchise office to be opened and operating within the Protected Territory within a period not to exceed one hundred and twenty (120) calendar days from the date of this Agreement. Franchisee shall select a desired location for its Franchise office or any branch office within its Protected Territory and shall submit the location to Subfranchisor for approval, which approval shall not be unreasonably withheld. Subfranchisor will notify Franchisee of its approval or disapproval within thirty (30) days of its receipt of the request for approval. Franchisee may not proceed to open and operate a Franchise office, unless Subfranchisor has consented to the site. Franchisee is responsible for complying with all local ordinances and is responsible for obtaining all building permits and any other required permits. Franchisee must obtain and install all required equipment, signs, fixtures and supplies to furnish its office. The franchise granted to you under this Agreement may not be used, directly or indirectly, at any location other than the location approved pursuant to this section.

(B) The Franchise office shall contain a minimum of between seven hundred and fifty (750) square feet to two thousand square feet (2,000) (leased or purchased), determined based on the size of the Protected Territory and shall be equipped with furniture, administrator, phones, and office equipment including computer, specific software and fax machine necessary to conduct the Franchise in accordance with the System. If Franchisee has not selected an office site, if Franchisee and Subfranchisor cannot agree on a site, or if Franchisee has not opened its office within one hundred twenty (120) days after it signed a Franchise Agreement, Subfranchisor may declare this Franchise Agreement null and void, without the return of any Initial Franchise Fee or other amounts paid to Subfranchisor or Franchisor.

(C) All costs associated with the acquisition, leasing and operation of the Franchise office shall be the sole responsibility of Franchisee.

3.2. Approval Needed for Relocation

(A) Franchisee may, at its sole cost and expense and upon written approval of Subfranchisor, which approval shall not be unreasonably withheld, relocate its Franchise office provided the new office is located within the Protected Territory and meets the minimum square footage and other requirements set forth in Section 3.1 above.

(B) Franchisee may not open a second location or branch office within the Protected Territory without prior written approval of Subfranchisor. A second location or branch office will be subject to all of the terms, fees, and royalties set forth in this Franchise Agreement.

4. COMPLIANCE DATE

The operation of the Franchise by Franchisee shall begin, and Franchisee's office shall open no later than the "Compliance Date" of this Agreement. The Compliance Date of this Agreement is the _____ day of

_____, 20___. **[INSERT DATE]** The Compliance Date must be within and cannot exceed one hundred and twenty (120) days of the date of this Agreement.

5. TERM; RENEWAL

5.1. Initial Term

The term of this Agreement shall commence on the Compliance Date and, unless sooner terminated as provided in this Agreement, shall expire five (5) years after the Compliance Date (the "Expiration Date").

5.2. Renewal Terms

Franchisee shall have the option to renew this Agreement for subsequent five (5) year terms (each referred to as a "Renewal Term"), provided that Franchisee has complied with the following conditions:

(A) During the term of this Agreement, Franchisee has complied with all of the material terms and conditions of this Agreement and has complied with EXIT's operating and performance standards and procedures; and

(B) Franchisee has given Subfranchisor written notice at least six (6) months prior to the end of the term of this Agreement of its intention to renew this Agreement; and

(C) Franchisee, on or before the first (1st) day of the Renewal Term, executes the then-current standard Franchise Agreement being offered to new Franchisees by the Subfranchisor; and

(D) All monetary obligations owed by Franchisee to EXIT and Subfranchisor have been timely paid or satisfied prior to the end of the term of this Agreement, and have been timely paid throughout the term of this Agreement; and

(E) Franchisee shall pay to Subfranchisor, on or before the first day of the Renewal Term, a Renewal Fee of ten percent (10%) of the then current Initial Franchise Fee (not to exceed 25% of the Initial Franchise fee paid); and

(F) On or before the first (1st) day of the Renewal Term, Franchisee attends the training programs provided by Subfranchisor and EXIT for renewing franchisees.

6. INITIAL FEE

Upon the execution of this Agreement, Franchisee shall pay Subfranchisor, by cashier's check or wire transfer, an initial fee in the amount of **[insert franchise price]** (hereinafter "Initial Fee"). The Initial Fee shall be fully earned by Subfranchisor upon the execution of this Agreement, and no portion of the Initial Fee shall be refundable. The grant of this franchise and the payment of the Initial Fee provide Franchisee no rights regarding such other licenses, franchises or additions to the Protected Territory. No rights or privileges under this Agreement shall exist until the Initial Fee is paid.

7. CONTINUING FEES

7.1. EXIT Formula.

In addition to the Initial Fee, Franchisee, during the Term of this Agreement and any extensions or renewal terms, shall pay Continuing Fees in accordance with the EXIT Formula (as incorporated in Section 19), which amounts

shall be collected and paid to Subfranchisor or EXIT according to the EXIT Formula and as directed by Subfranchisor or EXIT, according to the Subfranchise Agreement between them. Continuing Fees shall be paid by electronic bank transfer or by such means as Subfranchisor and EXIT may direct.

7.2. Interest, Late Charges and Overdue Amounts

Franchisee shall pay Subfranchisor and EXIT, as applicable, interest at the annual rate equal to the Prime Rate published from time to time in the Money Rates section of the Wall Street Journal plus five percent (5%), on all amounts due under this Agreement that are more than thirty (30) days late. Franchisee shall also pay Subfranchisor and EXIT, as applicable, a late fee of five percent (5%) of the amount of the late payment, if a payment is late. In addition to the foregoing, Franchisee shall pay to EXIT Twenty-Five Dollars ($25.00) for each of Franchisee's checks which, for any reason, is returned or not honored by Franchisee's bank, for direct or indirect costs incurred by EXIT in connection with returned checks. For any electronic ACH failures, a $25 fee will apply.

7.3. When Fees Earned.

All revenues received by Franchisee shall not be deemed earned by Franchisee or treated as Franchisee's property until Franchisee shall have paid to Subfranchisor all monies owing to Subfranchisor. Franchisee is and shall be liable to Subfranchisor for all monies received by Franchisee for the benefit of Subfranchisor.

7.4. Set-Off

Subfranchisor and Franchisor shall have a right to set off all sums due from Franchisee against all amounts due to Franchisee.

7.5. Documentation

All payments to Subfranchisor shall be accompanied by documentation demonstrating how the amount of payment was determined.

7.6. Advertising and Other Funds

From the fees generated from each sale or lease transaction, a portion of the fee is paid to EXIT to be deposited in various separate funds administered by EXIT or its affiliate. Currently deposits are made into the following funds: United States Charitable Fund, United States Creative Fund, United States Advertising Fund, Regional Development Fund and Administrative Fund. None of the funds are audited. The Charitable Fund is administered by EXIT and is used by EXIT to make donations to a United States charity or charities selected by EXIT. The United States Creative Fund is administered by EXIT and used to create concepts and programming used for national and local advertising of EXIT. EXIT uses the Fund to pay its employees and subcontractors for the advertising services that it provides. The United States Advertising Fund is administered by EXIT and used for advertising and promotion within the EXIT system. All deposits to and expenditures from the foregoing described funds are within the sole discretion of EXIT. EXIT is not required to spend any amount on advertising or promotion in any particular area or region. The Regional Development Fund is administered by EXIT and used to purchase advertising services within the region in which the Regional Development Fees are generated. The Administrative Fund is administered by EXIT. EXIT distributes the Administrative Fund proceeds to Franchise's Administrators for the sole and exclusive purpose of paying an annual bonus to the support staff employed by the Franchise. Franchisees and Brokers of Record are not eligible to receive the support staff bonus from the Administrative Fund. If an office does not have administrative staff, or if the office does not compete and submit the Administrative Bonus information to EXIT by April 30th each year, the Administrative Fund proceeds allocated for the office will be applied to the United States Charitable Fund. The amount paid to the Franchise Administrators employed by the Franchisee is based upon the discretion of the Franchise and is uniform across the EXIT

System. Neither EXIT nor its affiliates shall be considered a trustee or fiduciary with respect to any of the Funds, and no such fiduciary or trust relationship is created hereby.

8. PROPRIETARY MARKS

8.1. Grant of Non-Exclusive License of Proprietary Marks to Franchisee

(A) Subfranchisor, having been granted the right to do so by EXIT, grants to Franchisee, and Franchisee accepts, a non-exclusive license to use the Proprietary Marks (as defined in Section 43), for the purpose of operating a Franchise pursuant to the terms and conditions of this Agreement, and for no other purpose. Subfranchisor and Franchisee expressly agree that ownership, right and title to the Proprietary Marks, regardless of source, are automatically vested in and shall remain solely and exclusively the property of EXIT and are provided to Franchisee by Subfranchisor in confidence. Franchisee agrees to keep all of the Proprietary Marks in confidence, not infringe on EXIT's rights in the Proprietary Marks, not use them in any manner unless expressly authorized by EXIT, and not disclose them without the prior written consent of Subfranchisor, except as provided in this Agreement. This license is contemporaneous and coterminous with this Agreement and is granted solely in the context of this Agreement. Franchisee shall only use the Proprietary Marks with the SM, TM or ® symbols and designations, as applicable.

(B) Franchisee understands and agrees that its license to use the Proprietary Marks is non-exclusive. EXIT in its sole discretion has the right to grant franchises or licenses to others and to license to others the right to use the Proprietary Marks in addition to those franchises and licenses already granted to other franchisees and subfranchisors. EXIT may develop and license other marks in conjunction with systems other than the EXIT System, on any terms and conditions EXIT deems advisable.

8.2. Substitution; Modification

EXIT reserves the right to modify the System or any part of the System at any time, if EXIT, in its sole discretion, determines that the modification will be beneficial to the System, and as changed, it shall remain the System referred to in this Agreement. Any improvements in the System that may be developed or proposed by Franchisee, its employees or agents ("Improvements") shall become the sole and exclusive property of EXIT, who shall have the right to adopt and perfect them without compensation to Franchisee. At EXIT's request, Franchisee, or its employees or agents shall assign any and all rights in Improvements to EXIT.

8.3. Tender of Defense

If Franchisee is named as a defendant or party in any action involving the Proprietary Marks or System and if Franchisee is named as a defendant or party solely because the plaintiff or claimant is alleging that Franchisee does not have the right to use the Proprietary Marks or System, then Franchisee shall tender the defense of the action to Subfranchisor and Subfranchisor or EXIT will defend Franchisee in the action provided Franchisee has tendered the action to Subfranchisor within seven (7) days after receiving service of the pleadings or the Summons and Complaint involving the action.

8.4. Adverse Claims to Proprietary Marks; Infringements

(A) Franchisee shall promptly notify Subfranchisor of any claim, demand, or suit based upon or arising out of any attempt by any other person, firm, or corporation to use the Proprietary Marks, or any colorable variation of the Proprietary Marks. Franchisee agrees also to promptly notify Subfranchisor of any litigation instituted by any person, firm corporation, or governmental agency against EXIT, Subfranchisor, or any franchisee, involving the Proprietary Marks.

(B) Franchisee shall promptly report all likely infringements of the Proprietary Marks to Subfranchisor and shall assist Subfranchisor or EXIT in resolving conflicts, without reimbursement or remuneration. Subfranchisor will investigate likely infringements and will undertake such efforts to protect the Proprietary Marks as it deems reasonable and appropriate. Subfranchisor, at its sole option, may undertake the prosecution of any such infringements and shall bear all costs of any such prosecution, except as otherwise provided in this Agreement.

(C) If Subfranchisor or EXIT undertakes the defense or prosecution of any litigation relating to the Proprietary Marks, Franchisee agrees, without reimbursement or remuneration, to execute any and all documents and to do such acts and things as, in the opinion of legal counsel for Subfranchisor or EXIT, may be reasonably necessary for Franchisee to assist in such defense or prosecution.

(D) Franchisee shall make every effort to protect, maintain and advance the trade name, service mark, and the System, and shall report imitations and infringements upon them.

8.5. Goodwill

(A) Franchisee acknowledges EXIT's claim to the exclusive right, title and interest to the Proprietary Marks and acknowledges that any and all goodwill associated with and identified with the Proprietary Marks, including any goodwill which may result from Franchisee's use of the Proprietary Marks, shall inure directly and exclusively to the benefit of EXIT. On the expiration or termination of this Agreement, no monetary value shall be assigned as attributable to or associated with Franchisee's activities as a Franchisee under the Proprietary Marks.

(B) Franchisee agrees not to make any disparaging remarks, comments or communications, whether oral or written, regarding Subfranchisor or EXIT, or any of their respective officers or directors.

8.6. Incontestability

Franchisee shall not directly or indirectly contest or aid in the contesting of the validity or ownership of any of the Proprietary Marks or take any action which might affect or prejudice Subfranchisor's or EXIT's rights in or to the Proprietary Marks. The foregoing agreement shall survive the termination of this Agreement.

8.7. Uniform Policies

In order to develop and maintain high and uniform standards of quality and service, and thus protect the reputation and goodwill of EXIT and all those involved in the EXIT System, Franchisee covenants (i) to adopt and use for the purposes expressed in this Agreement, at its own cost and expense, any changes in the Proprietary Marks or Training Manuals as if they were part of the EXIT System at the time this Agreement was executed; and (ii) to obtain advance written approval from Subfranchisor for the total appearance of the trade name and logo incorporating Franchisee's name or other identifying words.

8.8. Training Manuals and EXIT System

(A) In order to protect the reputation, goodwill and uniform standards of operation of the EXIT System, Franchisee shall conduct its operations and business in accordance with the Training Manuals as may from time to time be updated or amended by EXIT. The then current Training Manuals will be provided to Franchisee as provided at Section 12.1 of this Agreement. The Training Manuals are on loan to Franchisee and shall remain the property of EXIT or Subfranchisor, as the case may be. The Table of Contents to the current Training Manuals was provided to Franchisee prior to the execution of this Agreement.

(B) All information in the Training Manuals shall be deemed confidential and is disclosed to Franchisee only in the context of this Agreement, including the confidentiality requirements set forth in Section 20 of this Agreement. Franchisee shall at all times treat the Training Manuals and any other manuals created or approved for or used in the operation of Franchisee's business, and the information contained therein as confidential, and shall use all reasonable efforts to maintain the manuals and information as secret and confidential. Franchisee shall not at any time copy, duplicate, record or otherwise reproduce any of these materials, in whole or in part, except as may be otherwise provided in the Training Manuals and shall not make these materials available to any unauthorized person. Franchisee shall take all reasonable steps necessary to prevent the unauthorized disclosure of the confidential information, including requiring the execution of confidentiality statements by its Sales Representatives, employees, officers, directors, members and partners in such form as may be provided by EXIT or Subfranchisor.

(C) EXIT shall have the sole authority to change, add to, delete or modify the Proprietary Marks, Training Manuals or other parts of the EXIT System, and to do so from time to time. Franchisee shall, at its own expenses and within a reasonable time not to exceed sixty (60) days after receipt of written notice, adopt and use any such changes, additions, deletions or modifications to the Proprietary Marks, Training Manuals or other parts of the EXIT System. Franchisee shall at all times ensure that its copy of the Training and Operating Manuals are kept current and up to date. In the event of any dispute as to the content of any Manual, the master copy of the Manual maintained by EXIT shall control.

8.9. Approved Suppliers

The Training Manual establishes the standards by which EXIT, or its affiliate has established Approved Suppliers, the types of products and services for which Approved Suppliers must be utilized, and the procedure by which Approved Suppliers may be added to the list of Approved Suppliers. Franchisee shall at all times comply with the procedures and requirements regarding Approved Suppliers.

9. OBLIGATIONS OF FRANCHISEE; QUALITY CONTROL

9.1. Licensing Requirements

Franchisee shall at all times hold a valid real estate broker's license and shall maintain good standing and comply with the codes of the local regulatory body that serves its Protected Territory. Further, Franchisee shall comply with all local, state, and federal laws, ordinances, rules and regulations, relating to Franchisee's business, and shall not engage in any activity or practice which results or could reasonably be anticipated to result in litigation or public criticism of Franchisee, EXIT, Subfranchisor, or their respective businesses.

9.2. Conduct of Business

(A) At all times, Franchisee shall maintain high ethical standards in the conduct of its real estate service, shall maintain its office in a clean and orderly manner, and shall provide efficient, courteous and high-quality real estate service to the public, of the same high quality and distinguishing characteristics as provided at Affiliates' offices, so that the real estate service operated under this Agreement will help to create and maintain goodwill among the public for the System on an international basis.

(B) Franchisee, or if Franchisee is an entity, an officer, member, director, partner or other person named as the real estate broker of record, shall devote substantially full-time efforts to Franchisee's business to be pursued under this Agreement.

(C) Franchisee shall join and maintain active, full membership in the applicable Multiple Listing Services, associations of real estate brokers and Board of Realtors as is normal and customary for real estate brokers in the Protected Territory.

(D) Franchisee, or if Franchisee is an entity, all equity holders of the entity, shall become EXIT Associates and complete the EXIT Associate Profile, attached as Schedule 5 to this agreement. If Franchisee or any of its equity holders were "sponsored" into the EXIT System, prior to buying this Franchise, that Sponsorship will not change. If Franchisee or any of its equity holders were not sponsored into the EXIT System prior to purchasing this Franchise, those persons will be named as their own Sponsor. If a "self-sponsored" equity holder of the Franchisee terminates its equity holder relationship with the Franchisee, but stays in the System, the Sponsorship of that equity holder shall be transferred to the Subfranchisor.

(E) Franchisee and the guarantors of this Agreement may not acquire another EXIT franchise unless Franchisee shall have fully complied with the provisions of this Agreement, curing all defaults and non-compliance under this Agreement and any other franchise agreements or other agreements it may have with Subfranchisor and/or EXIT.

9.3. Franchisee's Trade Name; Legal Name

(A) Franchisee shall conduct its business under the trade name that includes the word "EXIT" and either the words "Realty" or "Real Estate" (hereinafter "Trade Style name"). Franchisee shall obtain Subfranchisor's written approval of its Trade Style name, prior to making any commitments or records of such name. The word EXIT must be positioned at the beginning of the name and EXIT must always be in CAPS. In no event shall such name contain any arbitrary, whimsical, invented or suggestive words or acronyms. Franchisee will file for a certificate of fictitious or assumed name in the manner required by applicable state law so as to notify the public that Franchisee is operating its Franchise as an independent business pursuant to this Agreement. Franchisee shall have no right to use or register the Trade Style name apart from the right granted under this Agreement, and all such rights shall cease upon the termination or expiration of this Agreement.

(B) The Trade Style name is the name under which the Franchisee shall conduct business and shall be different than Franchisee's legal entity name. Franchisee's legal name shall **not** include the name "EXIT."

(C) Franchisee may not change the Trade Style name or the legal name without prior written consent of Subfranchisor, which shall not be unreasonably withheld.

(D) If Franchisee decides to advertise, promote, or otherwise conduct business by means of the Internet or World Wide Web, Franchisee shall also utilize a domain name which includes the word "EXIT" and the EXIT Logo. Any such domain name must be approved by Subfranchisor in writing prior to Franchisee's use of it. All marketing materials shall be in accordance with the standards and guidelines provided in the Training Manuals.

(E) Neither the Trade Style name nor any domain name, application name or social media profile name may include the words "National, International, Canada, U.S., or North America," nor provide any indication that the Franchisee has the exclusive rights under this Agreement to more than the Protected Territory.

9.4. Written Materials; Advertising; Signs

(A) Franchisee shall feature in the operation of its real estate service and in all materials and advertising, the distinguishing characteristics of the System in accordance with the Training Manual (as defined in Section 43) or as contained in specific directives from Subfranchisor or EXIT as may be issued from time to time.

(B) Franchisee shall include the following statement on Franchisee's web page, telephone book advertisements, exterior sign, lawn signs, letterhead, deposit receipt forms, listing agreements and other printed materials: "each office independently owned and operated" or "Independent Member Broker." Franchisee shall conspicuously display the statement on its web page (if any) and at a prominent location at the main entrance of its office.

(C) Franchisee shall erect and maintain at its office premises an exterior sign in conformance with the local municipality's sign codes and EXIT's operating procedures and quality control directives. Design specifications for Franchisee's sign must be approved by Subfranchisor prior to Franchisee making any commitment to any contractor to construct the sign and prior to display at the Franchise office.

(D) EXIT reserves the right to approve all of Franchisee's use of linking and framing between Franchisee's websites pages and all other websites, and Franchisee shall, within five (5) days of receipt of notice from EXIT, dismantle any such frames and links if and as required by EXIT.

9.5. Goodwill and Referrals

(A) Franchisee shall use every reasonable means available to promote the use of the System on an international basis by the general public and shall not permit the advertising of any other competing real estate services within its office except that of other EXIT Affiliates in good standing.

(B) Franchisee acknowledges the importance of the referral process to the System and shall endeavor to refer requests for real estate services in a location in which franchisee does not operate to an EXIT Franchisee in that location.

9.6. Defense of Actions

Except as provided in Section 8.3, Franchisee shall assume sole and entire responsibility for fines, suits, proceedings, claims, or damages relating to its business whether asserted by a governmental authority or any other party, or any costs, expenses or liability by reason of any loss of life, or injuries and claimed injuries, sustained in connection with the operation of its real estate service, and shall defend, indemnify and hold EXIT and Subfranchisor harmless from any and all claims, liability or expenses, including attorneys' fees, which EXIT or Subfranchisor may incur as a result of the conduct of Franchisee's business.

9.7. Insurance

(A) Franchisee shall maintain and keep in force, at its expense, such forms of insurance, including, but not limited to, general public liability insurance against claims for personal injury, death, or property damage with a general aggregate limit of not less than $1,000,000, errors and omissions insurance with a general aggregate limit of not less than $1,000,000, with such approved insurance companies as Subfranchisor and EXIT reasonably shall require. Franchisee shall carry such additional amounts and forms of insurance which Subfranchisor shall reasonably deem prudent for a Franchisee to carry, should the circumstances or conditions so merit Franchisee carrying such amount and type of insurance, and provided such insurance is then customarily required and maintained by similar businesses. Franchisee shall cause its insurance agency to send directly to EXIT and Subfranchisor, copies of all such polices which shall include EXIT and Subfranchisor and all of their officers and directors as named insureds and such policies shall not be canceled except on ten (10) days written notice to EXIT and Subfranchisor. Franchisee shall, prior to

conducting business under this Agreement, cause its insurance agency to deliver directly to EXIT and Subfranchisor, certificates of insurance evidencing that such insurance is in full force and effect. The insurance shall name Subfranchisor and EXIT as additional insureds.

(B) Franchisee, Subfranchisor and EXIT (by Subfranchisor) waive all rights against each other for damages, to the extent covered by insurance.

9.8. Performance Standards

Franchisee shall have, during a part of each calendar month, the following minimum of Sales Representatives (as defined in Section 43) in Franchisee's office(s) within its Protected Territory:

(A) A minimum of **[insert number in words]** (**[insert #]**) Sales Representatives, whose primary role is with your franchise by the last day of the twelfth (12^{th}) month after the Compliance Date of this Agreement;

(B) A minimum of **[insert number in words]** (**[insert #]**) Sales Representatives, whose primary role is with your Franchise, by the last day of the twenty fourth (24th) month after the Compliance Date of this Agreement; and

(C) A minimum of **[insert number in words]** (**[insert #]**) Sales Representatives, whose primary role is with your franchise by the last day of the thirty sixth (36th) month after the Compliance Date of this Agreement and in each month thereafter during the remainder of this Agreement.

9.9. Brokers' Council

Franchisee shall join, maintain membership at its own expense, and actively participate in a Brokers' Council, as established by Subfranchisor. This Broker's Council will meet on a regular basis, as determined by Subfranchisor. The geographical area and meeting location of each Broker's Council may change, from time to time, based on the establishment of franchises throughout the State. Notifications of these meetings will be sent, in advance, to each Franchise. Franchisee shall abide by all rules and regulations as may be established by the Broker's Council, including any decision reached in accordance with the rules and regulations of the Broker's Council directed to EXIT franchisees. The Broker's Council may establish membership fees and other charges in order to be an active participant in the Broker's Council. The establishment of rules, procedures and membership fees and charges shall be determined by at least 2/3 of the Franchisee members and shall not be calculated on a per transaction basis. Representation in the Broker's Council will be limited to two (2) participants at regular meetings. Each Franchise, in good standing, shall have one (1) vote with respect to decisions considered by the Broker's Council.

9.10. Supplies

Franchisee shall purchase all supplies bearing the EXIT trade name, trademark, service mark, color scheme, or related identifying materials, either from a source of supply suggested by EXIT or from any Approved Supplier (as defined in Section 43).

9.11. Attendance of Initial Training Program

(A) Franchisee and an individual who will serve as the broker of record, or administrator of the Franchise Office shall, at Franchisee's own expense, within six (6) months after signing this Agreement, attend and complete to Subfranchisor's and EXIT's satisfaction the next scheduled five (5) day franchisee management training course conducted for franchisees at a predetermined location by Subfranchisor or EXIT. There are no charges for the training course or manuals for approved attendees from each Franchise. However, Franchisee is responsible for its travel, lodging, meals, and related expenses. Franchisee agrees to pay EXIT $500.00, if Franchisee signs up and fails to attend the training offered by EXIT, or if

Franchisee cancels attendance at the EXIT training course on less than thirty (30) days' prior notice to EXIT. If Franchisee cancels within 10 days or less then the cancellation fee is $1,000. At the option of EXIT, some or all of the training may be online

(B) Franchisee shall, at its own expense, within sixty (60) days of attending the five (5) day management training course conducted by Subfranchisor or EXIT as described in Section 9.11(A) of this Agreement, attend and complete the one (1) day training course (if offered) conducted for Franchisees by Subfranchisor or EXIT at a predetermined location. At EXIT's option, some or all of the courses may be done online Franchisee is responsible for its own travel, lodging, meals, and related expenses. EXIT currently offers an Advanced Broker Course. The prerequisite to attending this course is that the Franchisee must have first attended the Franchise Management Training Course. It is recommended that this Advanced Broker Course be attended at least once during the five-year term of the Franchise Agreement.

9.12. Convention Attendance

(A) The annual EXIT Convention is an integral part of the EXIT System and Franchisee is required to attend the annual convention and encourage maximum attendance of all Sales Representatives. EXIT will waive the attendance requirement no more than one time within each 5-year term, in the event that the Franchisee or Broker of Record cannot attend the convention. Failure to register for the convention will result in Franchisee being billed an amount equal to the Early Bird rate offered for that convention.

(B) The cost of all transportation, lodging, personal and other expenses for Franchisee at the annual EXIT Convention shall be born solely by Franchisee.

9.13. Sales Representative Agreements

Franchisee shall at all times maintain a written Sales Representative Agreement between Franchisee and each of its Sales Representatives, which Agreement shall be in a form approved by Subfranchisor or EXIT. Franchisee shall provide the Subfranchisor and Franchisor with the version of the Sales Representative Agreement that they are using within their office.

9.14. Computer Information Systems

Franchisee shall utilize computer hardware and software as required by EXIT, including such proprietary computer software as EXIT may develop for use in connection with the EXIT System. Franchisee shall submit to EXIT and Subfranchisor such forms, reports, and records as specified and at the times indicated in this Agreement, in the Training Manuals and in other written communications from EXIT and Subfranchisor. EXIT has developed and implemented a computer-based information system for purposes of maintaining a uniform electronic database of franchisee profiles, books and records. Franchisee agrees to co-operate in the ongoing development of this system, to pay a license fee not to exceed two hundred and fifty dollars ($250.00) per month related to computer software, to maintain records through this system, and to file and receive reports electronically to and from EXIT and Subfranchisor as may be required by the System. This monthly fee is to be paid through automatic monthly withdrawal. If Franchisee owns more than one (1) EXIT Franchise Agreement, and those Agreements are operated by the same legal entity and use the same trade name, the monthly computer software license fee for the second and subsequent Franchise Agreements shall be reduced to twenty-five percent (25%) of the monthly license fee charged as of the date that the subsequent Franchise Agreement(s) is signed.

Franchisee acknowledges that Subfranchisor has not developed the software to be provided by EXIT to Franchisee. Subfranchisor does not provide upgrades, new versions, fixes or patches of the software provided by EXIT. Subfranchisor makes no representations or warranties concerning the structure, performance of the software provided by EXIT or the suitability of the software provided by EXIT for use in Franchisee's business.

Information made available to Subfranchisor and EXIT as a result of the utilization of the software by Franchisee will not be published without written authorization by Franchisee and Sales Representatives where applicable.

9.15. Representations and Warranties

Franchisee represents and warrants that Franchisee and its officers, directors and shareholders have been duly authorized to enter into this Agreement and that the execution and performance of this Agreement is not in violation or breach, or cause the violation or breach, of any agreement or covenant between them and any of them and any third party or the violation or breach of any order, decree or judgment of any court or administrative agency.

9.16. Accurately Report Associates

Franchisee shall promptly and accurately report and enter all EXIT Associates of Franchisee (as defined in the EXIT Formula) into EXIT's proprietary software program, MEMO, and ensure the EXIT Associate roster is up to date regularly. Reporting shall occur when Sales Representatives are registered in the Multiple Listing Service ("MLS") system and when non licensed persons meet the qualification requirements outlined in the EXIT Formula.

9.17 Accurately Report Transactions

Franchisee shall accurately report to Subfranchisor and EXIT, all transactions upon which Franchisee or its agents or sales representatives receive commission, including, by way of example and not limitation, rentals, leases and sales of land, commercial buildings, residential units, condominiums and mobile homes, and shall timely remit and pay transaction fees and other continuing fees due with respect to each transaction. Franchisee shall ensure that all sales representatives accurately report all such transactions to Franchisee and that all sales representatives who perform services with or through joint sales and marketing groups, or "teams", accurately report such activity, participation and their transactions in MEMO. Franchisee, or if Franchisee is an entity, all equity holders of franchisee must also ensure that all their transactions are accurately reported in MEMO and that all applicable fees, including but not limited to, Company Development Fees, are paid. These payments are due immediately upon the closing of each transaction.

10. TRAINING MANUAL

10.1. Compliance with Manual

Franchisee shall strictly observe the most current rules of operation established by EXIT and Subfranchisor as well as specific System standards and quality control directives issued from time to time by EXIT or Subfranchisor. It is understood and agreed that such rules are an integral part of the System and that adherence to such rules by Franchisee is a material consideration for execution of this Agreement. Franchisee acknowledges and understands the importance of the EXIT quality control program and shall adhere strictly to the quality control standards contained in the Training Manuals with operating procedures and quality control directives.

11. MAINTENANCE OF BOOKS; INSPECTION

11.1. Financial Statements

Within ninety (90) days after the close of Franchisee's fiscal year, as used for federal income tax purposes, Franchisee shall file with EXIT and Subfranchisor a statement, showing the year-end balance sheet and the results of operations for the year including gross sales and revenues for the year, with a comparison to the prior year's balance sheet and results from operations. Franchisee shall also file with EXIT and Subfranchisor any other reports as EXIT or Subfranchisor may, from time to time, request. All statements shall be certified by Franchisee (or the chief financial officer if Franchisee is not an individual).

11.2. Audit Rights

EXIT and Subfranchisor shall have the right to inspect and audit all of Franchisee's books, records, and procedures. Franchisee shall permit, and understands that it should expect, regular and frequent inspection at reasonable times, by agents or representatives of EXIT and/or Subfranchisor of all books, records, MLS agent rosters and MLS transaction reports, procedures, and services of Franchisee in order to determine compliance with this Agreement. All discrepancies shall be paid within ten (10) days after the date Franchisee receives notice of such discrepancy. If any underpayment exceeds five percent (5%) of the amount due, then Franchisee shall pay all costs and expenses relating to the audit, including, but not limited to, travel, lodging, meals, attorneys', accountants' and other professional fees. All payments due pursuant to this section shall be subject to the interest charges provided in Section 7.2 above.

On the 15th day following each calendar quarter Franchisee shall provide Subfranchisor with MLS reports from each MLS of which the Franchisee is a member, showing current agent roster and all transactions closed within the previous calendar quarter.

11.3. Right of Entry and Inspection

Subfranchisor and EXIT shall have the right at any reasonable time to enter Franchisee's places of business and to inspect, review and verify Franchisee's corporate (or partnership or limited liability entity), business and banking records in order to determine Franchisee's compliance with this Agreement, the truthfulness of all statements and disclosures to EXIT or Subfranchisor, and for conformity with all standards, specifications, procedures and techniques of the EXIT System. Franchisee shall cooperate with the inspections, will render such assistance as may be requested, and will promptly remedy all deficiencies identified by EXIT or Subfranchisor, whether or not they are identified in a formal notice of default or notice to cure.

12. OBLIGATIONS OF SUBFRANCHISOR

12.1. Initial Obligations

Prior to the opening of the franchise business, Subfranchisor will make available to Franchisee, one (1) copy of Training Manual, together with any amendments to the manual. The manual will include standard operating procedures and quality control directives designed to familiarize Franchisee with the System and better enable it to run an efficient office. The manual will also include requirements governing the use and specification of all logos, trademarks and other sales promotional materials.

12.2. Continuing Obligations

(A) During the operation of the franchise business, Subfranchisor shall make available to Franchisee, upon request, consulting services relating to the operation of its real estate services business as Subfranchisor deems appropriate and necessary, upon such terms and conditions as the parties may agree.

(B) Subfranchisor shall encourage the use of the EXIT real estate services on an international basis by members of the public.

(C) Subfranchisor shall maintain reasonable supervision over Franchisee as often as Subfranchisor shall deem necessary, to assure compliance with the System and any supplemental quality control standards as established by EXIT and Subfranchisor from time to time, and to provide guidance in the management and operations of Franchisee's office.

(D) Subfranchisor shall make available to Franchisee, the System's operating procedures, directives, and standards relating to signs, letterheads, sales promotions, office designs and other similar materials to the extent and in the manner that such materials are made available to it by EXIT or as are approved by EXIT.

(E) Subfranchisor shall limit the offering of EXIT Realty Corp. franchises to persons or entities who possess a valid real estate broker's license.

(F) In the event Subfranchisor's interest in this Agreement expires or is terminated by EXIT, for whatever reason, Subfranchisor's interest in this Agreement shall transfer to EXIT. Thereafter, EXIT or its Assignee, shall assume Subfranchisor's obligations under this Agreement.

13. RELATIONSHIP OF PARTIES

13.1. Independent Contractor

Franchisee is and shall be an independent contractor, and nothing contained in this Agreement shall be construed to create a partnership, joint venture, employment or other relationship between parties. Neither Subfranchisor nor Franchisee shall act as an agent for the other or as guarantor or surety for the obligations of the other. Neither party shall be obligated for the debts or expenses of the other. Franchisee does not have the authority to bind or obligate EXIT or Subfranchisor in any way by any promise or representation.

13.2. Subfranchisor

It is understood that Subfranchisor has been granted a license by EXIT to grant franchises and enforce EXIT's rights in the Proprietary Marks in a specified territory which includes the Protected Territory.

14. FORM OF OWNERSHIP

14.1. In General

Individuals desiring to do business as a corporation, partnership, or limited liability company shall submit to Subfranchisor in writing a statement including appropriate evidence of compliance with all of the requirements of this Section 14 as may be reasonably requested by Subfranchisor. Subfranchisor's written consent to operate as a business entity shall be promptly given in the event of compliance with the requirements below. Nothing in this Agreement shall be construed as permitting Franchisee to license the rights, duties and obligations contained in this Agreement to a corporation, partnership or limited liability company without assignment made in accordance with Section 18 of this Agreement. If this Agreement is owned equally by spouses or partners, the spouses or partners shall provide Subfranchisor a written statement at the time this Agreement is signed, signed by both parties stating the name of the final decision maker.

14.2. Conditions of Entity Ownership

This Agreement is personal to the individual(s) signing as Franchisee. If Franchisee desires to do business as a corporation, partnership or limited liability company, EXIT or Subfranchisor will give its written consent to the assignment of this Agreement to such entity only under the following terms and conditions:

(A) If Franchisee is a corporation, partnership, or limited liability company, it must possess a valid real estate broker's License in the state or states where the Protected Territory is located.

(B) All individuals executing this Agreement shall remain personally liable for the performance of all obligations under this Agreement, irrespective of the formation of the entity and all equity holders of the

assignee entity who have not signed this Agreement shall execute the Personal Guaranty in the form attached as Schedule 4.

(C) The assignee entity must be legally authorized to do business in the state(s) where the Protected Territory is located and shall at all times maintain itself in good standing in the state(s).

(D) The assignee entity shall not be engaged in any business endeavor whatsoever other than that which is primarily concerned with ownership and operation of the EXIT real estate service business as described in this Agreement.

(E) One of the individuals executing this Agreement must own or control at least fifty-one percent (51%) of the voting equity and, in the aggregate, at least fifty-one percent (51%) of all equity of the assignee entity and retain ownership or control during the term of this Agreement.

(F) The following restrictions shall be conspicuously endorsed as a legend on each equity certificate, shall be indicated in the Bylaws, partnership agreement, operating agreement, or other applicable governing document and shall be a part of any and all other agreements necessary in order to make the restrictions effective:

> "The interest represented by this certificate is held subject to the terms and conditions of the EXIT Franchise Agreement with EXIT Realty Corp. USA, Subfranchisor. Any encumbrance, assignment or transfer of the interest is subject to all restrictions imposed by the Franchise Agreement."

(G) The capitalization of the assignee shall be approved in writing by Subfranchisor. Subfranchisor shall be provided with copies of the assignee's charter documents, organizational documents, organizational meeting minutes, "buy-sell" agreements, and any other relevant documents as may be requested by Subfranchisor.

(H) The assignee entity's legal name shall not contain any word, phrase or clause which is the same as, derivative of, or deceptively or confusingly similar to the trademarks, service marks, slogans, or trade names of EXIT Realty Corp., including but not limited to "EXIT Realty Corp." Furthermore, the assignee entity's legal name shall not contain any whimsical, suggestive, coined or arbitrarily spelled words or acronyms that might conceivably become known as service marks or trademarks or that might conceivably detract from or consequently denigrate the distinctiveness of the EXIT marks.

15. TERMINATION BY FRANCHISEE

Franchisee shall have the right to terminate this Agreement by not less than thirty (30) days written notice to Subfranchisor, if Subfranchisor is in default in the performance or observance of any agreement, covenant, provision or term contained in this Agreement and the default, which remains uncured for more than thirty (30) days after written notice of the default is given to Subfranchisor. Franchisee waives all claims to all damages except direct damages necessarily arising from the alleged default against which notice is given and which remains uncured.

16. TERMINATION BY SUBFRANCHISOR

16.1. Events of Default

(A) Right to Cure. Set forth below are events of default which, upon their occurrence, shall give Subfranchisor the right to terminate this Agreement after notice to Franchisee and a right to cure as described in Section 16.2:

(i) Franchisee, or any entity controlled by Franchisee or by one or more of the equity holders of Franchisee, fails to pay, when due, any of its financial obligations to EXIT, Subfranchisor, other EXIT Subfranchisors, or the Brokers' Council, including payments due under any promissory note executed by Franchisee pursuant to the terms of this Agreement.

(ii) Franchisee, or any entity controlled by Franchisee or by one or more of the equity holders of Franchisee, breaches any term of this Agreement, any other agreement granting an EXIT franchise, or any rule, procedure, amendment, or supplement to this Agreement established by EXIT or Subfranchisor, including but not limited to, the Performance Standards provisions of Section 9.8 of this Agreement.

(iii) Franchisee, directly or indirectly, sells, leases, assigns, transfers, conveys, gives away, pledges, mortgages or encumbers any interest in this Agreement, or in any way removes the franchise granted by this Agreement from the actual or legal supervision or control of Franchisee, or attempts to do any of same without the prior written consent of Subfranchisor; or if Franchisee is a corporation a partnership or other legal entity, if any interest in the entity is assigned or transferred without the prior written consent of the Subfranchisor.

(iv) Franchisee, or any entity controlled by Franchisee or by one or more of the equity holders of Franchisee, breaches any requirement, obligation, term, or condition of any other EXIT franchise agreement between Franchisee, or any entity controlled by Franchisee or by one or more of the equity holders of Franchisee, and Franchisor or any EXIT Subfranchisor.

(v) Franchisee breaches any requirement, obligation, term or condition of any other agreement between Franchisee and Franchisor or Subfranchisor.

(vi) Franchisee loses any license necessary to conduct the real estate business pursuant to the Franchise being licensed under this Agreement.

(B) No Right to Cure. Set forth below are events of default which, upon their occurrence, shall give Subfranchisor the right to terminate this Agreement after notice to Franchisee and with no right to cure, as described in Section 16.2:

(i) Franchisee fails to open its EXIT office and commence business operations within one hundred and twenty (120) days of the date of this Agreement.

(ii) Franchisee voluntarily abandons the franchise by failing to operate the franchise in accordance with the terms of this Agreement, within the Protected Territory for a period of ten (10) consecutive days, or for twenty (20) days in any period of thirty (30) consecutive days, unless such failure is due to fire, flood, earthquake or similar cause beyond Franchisee's control.

(iii) Franchisee fails to comply with the provisions of this Agreement three (3) or more times, whether or not corrected after notice.

(iv) Franchisee or any of its equity holders, directors or officers are convicted of a felony or other crime that, in the reasonable judgment of Subfranchisor, impairs the goodwill associated with the Proprietary Marks.

(v) The filing of a voluntary or involuntary petition under any bankruptcy or insolvency law or a petition for the appointment of a receiver, or an assignment for the benefit of creditors, if Franchisee or a guarantor of this Agreement is subject to the action.

(vi) Franchisee or a guarantor of this Agreement dies or becomes Permanently Disabled, or if Franchisee or a guarantor is a corporation, limited liability company or other entity other than an individual, such Franchise or guarantor dissolves.

(vii) Misuse of escrow or trust funds by Franchisee.

(viii) Franchisee or its shareholders, partners, or members violate the In-Term Covenant Not To Compete provisions described in Section 21.1 of this Agreement.

16.2. Remedies

(A) (i) Upon the occurrence of any of the Events of Default described in Section 16.1(A) (except Section 16.1(A)(i)), Subfranchisor may terminate and cancel this Agreement upon thirty (30) days' prior written notice to Franchisee. The notice shall demand immediate cure of the Event(s) of Default and shall advise Franchisee that if the Event of Default specified in the notice is not cured within thirty (30) days after the date of the notice, all rights of Franchisee under this Agreement shall be cancelled and terminated without further notice.

(ii) Upon the occurrence of an Event of Default described in Section 16.1(A)(i), Subfranchisor may terminate and cancel this Agreement upon thirty (30) days' prior written notice to Franchisee. The notice shall demand immediate cure of the Event of Default and advise Franchisee that if the Event of Default specified in the notice is not cured within ten (10) days, all rights of Franchisee under this Agreement shall be cancelled and terminated without further notice 30 days from the date of the default notice.

(iii) Upon the occurrence of any of the Events of Default described in Section 16.1(B), or upon the occurrence of any default that cannot be cured, Subfranchisor may terminate and cancel this Agreement, without providing Franchisee any opportunity to cure, effective immediately upon notice to Franchisee.

(iv) If termination of this Agreement due to Franchisee's breach thereof or due to the commencement with respect to one or more of Franchisee's bankruptcy or similar proceedings, or expiration of this Agreement is precluded by operation of the bankruptcy laws, then Subfranchisor may terminate this Agreement unless Franchisee immediately and fully compensates Subfranchisor for any such breach or provides Subfranchisor with adequate assurance of future performance of this agreement. For purposes of this paragraph, full compensation shall include full payment of any losses suffered by Subfranchisor due to Franchisee's actions or inaction, and adequate assurances or prompt and full compensation shall include, at a minimum, immediate presentation to Subfranchisor by Franchisee of an irrevocable letter of credit in an amount sufficient for full compensation of Subfranchisor (as defined above), issued to the account of Franchisee by a commercial bank, payable to Subfranchisor, at sight, within thirty (30) days from the date thereof, upon presentation of any affidavit signed by Subfranchisor stating that Subfranchisor is entitled to payment pursuant to this Agreement.

(B) Termination of this Agreement by Subfranchisor shall not terminate any monetary obligations owed by Franchisee to EXIT, Subfranchisor or the Brokers' Council. Termination of this Agreement by Subfranchisor shall not be an exclusive remedy and shall not in any way affect the rights of EXIT or Subfranchisor to receive, or collect fees or other amounts payable by Franchisee under this Agreement, to enforce the provisions of this Agreement against Franchisee, to sue for damages, seek and obtain *ex parte* injunctive relief, to pursue any other equitable remedy for breach of this Agreement by Franchisee or otherwise constitute a waiver of any of Subfranchisor's other rights upon the occurrence of an Event of Default. Subfranchisor shall not be obligated following any such termination or cancellation, to refund any amount previously paid by Franchisee under the terms of this Agreement.

(C) Notwithstanding the above, if Franchisee fails to correct an alleged breach of this Agreement within the applicable time period after receipt of written notice from Subfranchisor, Subfranchisor will also have the right, upon written notice to Franchisee, to: (1) terminate the territorial exclusivity of the Protected Territory; or (2) reduce the size of the Protected Territory.

(D) Nothing in this Section 16 will preclude Subfranchisor from seeking other remedies against Franchisee under state or federal laws or under this Agreement, including, but not limited to, recovery of attorneys' fees, punitive damages and injunctive relief.

16.3. Damages

If this Agreement is terminated by Subfranchisor pursuant to this Section 16, or if Franchisee breaches this Agreement by a wrongful termination of this Agreement, then Subfranchisor will be entitled to seek recovery from Franchisee for all of the damages that Subfranchisor sustained prior to the termination or will sustain in the future as a result of Franchisee's breach of this Agreement. The actual damages that Subfranchisor would suffer for the loss of prospective fees and other amounts due under this Agreement would be difficult, if not impossible, to ascertain. Therefore, Franchisee agrees, in addition to all damages that Subfranchisor sustained prior to the date of termination, Subfranchisor shall be entitled to recover, for Subfranchisor and for EXIT, as liquidated damages and not as a penalty, an amount equal to the average monthly Continuing Fees paid to Subfranchisor and EXIT in accordance with the EXIT Formula for the twelve (12) month period immediately preceding the termination multiplied by the number of months remaining until the Expiration Date.

17. POST TERMINATION - RIGHTS AND OBLIGATIONS

17.1. Obligations upon Termination or Non-renewal

If this Agreement is terminated or not renewed:

(A) All provisions in this Agreement concerning obligations of Franchisee to EXIT, Subfranchisor and the Broker's Council shall be deemed to survive the termination of this Agreement.

(B) All rights of Franchisee under this Agreement shall terminate, and Franchisee shall immediately discontinue all use, imitation or duplication of all distinguishing characteristics of the System, including but not limited to, trade names, trademarks, service marks, membership marks, certification marks, copyrights, designs, slogans, logos, names, advertising copy or other printed or physical materials now or hereafter displayed, used or becoming a part of the System.

(C) Franchisee shall immediately cease and refrain from using the System, or any parts thereof, and Franchisee shall immediately cease and refrain from holding itself out to the public in any way as a member of or as a former member of the System or as a Franchisee, Affiliate or operator of the System.

(D) Franchisee shall immediately distinguish its operations from that of EXIT, Subfranchisor, and of EXIT Affiliates so as to avoid every possibility of any confusion to the public.

(E) Franchisee, at its expense, shall make or cause to be made such changes in signs, telephone numbers, buildings or structures as EXIT or Subfranchisor may direct in order to distinguish Franchisee effectively from its former appearance and from other EXIT Affiliates. The changes shall include a complete change in the trade name from that under which Franchisee conducted its business while affiliated with the System. If Franchisee shall, upon request, fail or omit to make or cause to be made the changes within ten (10) days, then Subfranchisor shall have the right to enter upon the premises, without liability, and make, or cause to be made, the changes at the expense of Franchisee, which expenses shall be paid by Franchisee upon demand.

(F) Franchisee shall, at Subfranchisor's direction, file the appropriate forms to abandon and/or withdraw any assumed name certificate, to cease all activities with and claims to ownership of any trade or assumed name containing any Proprietary mark or to transfer the same to Subfranchisor, and/or to change the name of its corporation, partnership, or affiliate to eliminate any reference to the System.

(G) Franchisee shall immediately return to Subfranchisor all manuals, bulletins, instruction sheets, forms, marks, designs, signs, printed matter, and other material obtained by Franchisee under and pursuant to this Agreement, together with copies of the same that may have been made by Franchisee, or that are in its possession, custody or control.

(H) Franchisee shall immediately cause the local telephone company to change all of its telephone numbers and assign the numbers listed for the franchised real estate office to Subfranchisor. If at the expiration of this Agreement, Franchisee has complied with all of its financial obligations to EXIT and Subfranchisor and it is not otherwise in default, Franchisee shall not be obligated to comply with the provisions of this Subsection 17(H).

(I) Franchisee shall immediately execute all documents necessary to assign all of its EXIT related domain names, internet web sites, web pages, and e-mail addresses to Subfranchisor or its designee.

(J) Franchisee shall, for three (3) years following any termination or non-renewal of this Agreement, keep Subfranchisor advised of its current business and residence address and telephone numbers, as well as the business address and phone number of its employer, if any.

(K) Franchisee shall allow other EXIT Affiliates to solicit Franchisee's Sales Representative for transfer to other operating EXIT offices. During the ten (10)-day period prior to termination or non-renewal of this Agreement, immediately upon the termination or non-renewal becoming effective and continuing thereafter, Franchisee shall allow other EXIT affiliates to solicit Franchisee's Sales Representatives for transfer to other operating EXIT offices. Franchisee shall assist in effectuating such transfers and shall permit and facilitate the assignment of the Sales Representatives' listings and pending transactions to the EXIT Affiliate as the Sales Representative's new broker.

(L) Franchisee shall refrain from adopting or using in connection with, or in the name of, any subsequent business the term EXIT or any term confusingly similar to such term or any other term which may have

the effect of creating confusion or question regarding his/her affiliation with the System, including without limitation, any name or term with the prefix and/or suffix "EX" or "IT."

18. TRANSFER

18.1. Transfer by Subfranchisor

This Agreement may be unilaterally transferred by Subfranchisor without the approval or consent of Franchisee with the consent of Franchisor. Any such transfer shall inure to the benefit of the transferee and Subfranchisor's interest in this Agreement shall automatically terminate on the date of the transfer.

18.2. Personal Nature of Agreement

The rights and duties set forth in this Franchise Agreement are personal to Franchisee, if an individual, and to the guarantors of this Agreement, and Subfranchisor has granted this franchise in reliance of Franchisee's and guarantor's representations as to its business skill, financial capacity, and personal character. Accordingly, neither Franchisee nor any immediate or remote successor to any part of Franchisee's interest in this franchise, nor any individual, partnership, corporation, or other legal entity which directly or indirectly owns any interest in this franchise shall sell, assign, transfer, convey, give away, pledge, mortgage or otherwise encumber any direct or indirect interest in the Franchise or this Agreement , or all or a substantial portion of the assets of the franchise business ("Transfer") without prior written consent of Subfranchisor, as provided in Section 18.3 below. Any unauthorized Transfer, whether voluntary, involuntary, by operation of law or otherwise, or any attempt to do so, shall be deemed void and be grounds for termination of this Agreement by Subfranchisor.

18.3. Consent to Transfer Conditions

Subfranchisor will not unreasonably withhold its consent, which consent must be in writing, to any proposed Transfer, provided Franchisee and/or the transferee comply with the following, non-exclusive, conditions:

(A) Franchisee shall have fully complied with the provisions of this Agreement, curing all defaults and non-compliance under this Agreement and any other franchise agreements it may have with Subfranchisor and EXIT; and

(B) Franchisee shall have paid fully all monies due EXIT, Subfranchisor, and Brokers' Council; and

(C) Franchisee shall submit to Subfranchisor current, accurate financial statements and other documents sufficient to enable Subfranchisor to determine and approve (in its discretion) the character, integrity, creditworthiness, business experience, reasonable net worth, professional credentials and ethical background of the proposed transferee; and

(D) Franchisee shall furnish Subfranchisor with copies of the transfer documents, in a form acceptable to Subfranchisor; and

(E) Franchisee shall provide both the proposed transferee and Subfranchisor complete financial information on the subject franchise required by the transferee; and

(F) Franchisee shall provide Subfranchisor, on the then current form prescribed by Subfranchisor or EXIT, a full general release and waiver in favor of Subfranchisor, EXIT and their affiliates; and

(G) Franchisee shall pay the transfer fee required under Section 18.5;

(H) The proposed transferee shall sign Subfranchisor's then current form of Guaranty of this Agreement; and

(I) The proposed transferee shall complete, or agree to complete, the training required under Section 9.11.

18.4. Death or Permanent Disability

Upon the death or permanent disability of Franchisee, if an individual, or of a guarantor of this Agreement, this Agreement, or guarantor's interest in the entity that owns or controls this Agreement, may be transferred or bequeathed by Franchisee or guarantor or his or her estate to any designated person or beneficiary approved by Subfranchisor. However, the transfer to the designee or beneficiary will be subject to the applicable provisions of Section 18.3 of this Agreement. The disposition shall be completed within a reasonable time, not to exceed nine (9) months from the date of the death or permanent disability. Failure to so transfer the interest within the nine (9) month period shall constitute a breach of this Agreement.

18.5. Transfer Fee

Franchisee must pay Subfranchisor a transfer fee, which will vary depending on whether the Transfer is a Major Transfer or a Minor Transfer. If the Transfer is a Major Transfer, the transfer fee is an amount equal to 10% of the then current Initial Fee (not to exceed 25% of the Initial Franchise fee paid) on the date of the Transfer. If the Transfer is a Minor transfer, the transfer fee is an amount equal to $500.00. The transfer fee is nonrefundable even if, for any reason, the proposed Transfer does not occur. For purposes of this section, the following definitions apply:

(A) Major Transfer. The Transfer of a 50% or more interest in this Agreement or 50% or more interest in the equity or voting rights in the entity that owns or controls this Agreement, whether in one or more transfers.

(B) Minor Transfer. Transfer of less than a 50% interest in this Agreement, or less than 50% interest in the equity or voting rights in the entity that owns or controls this Agreement, or if the transfer is to an entity that has the same equity ownership as the transferor.

No transfer fee shall be payable by Franchisee to Subfranchisor if an individual franchisee assigns its interest to a legal entity in accordance with Section 14.2 of this Agreement.

18.6. Effect of Transfer

In the event of any Transfer, the entire unpaid principal balance of all amounts due EXIT, Subfranchisor, or the Brokers' Council, together with all accrued and unpaid interest thereon at the time of Transfer, or other conveyance, shall become immediately due and payable in full without further notice or demand by EXIT, Subfranchisor, or the Brokers' Council.

19. THE EXIT FORMULA

See Schedule 2 attached to and incorporated in this Agreement.

20. CONFIDENTIAL INFORMATION

Franchisee acknowledges that it has or will acquire knowledge of confidential matters, Trade Secrets (as defined by applicable state law, as the same may be subsequently amended), recruiting techniques, operational, accounting and quality control procedures, and other methods developed by EXIT through and in its System and that the unique and novel combination of "know how" and methods developed by EXIT and licensed to Franchisee by Subfranchisor, for the real estate service operation, are peculiar to EXIT ("Confidential Information"), which, for purposes of this Agreement, are owned by EXIT, and which are necessary and essential to the operation of the Franchise. Confidential Information shall not apply to information that Franchisee can document (a) is or becomes

generally available to the public (through no improper action or inaction by Franchisee); (b) was in Franchisee's possession or known by Franchisee without any limitation on user or disclosure prior to receipt from Franchisor or Subfranchisor; (c) was rightfully disclosed to Franchisee by a third party without restrictions; or (d) as required by court order.

Franchisee agrees that Franchisee shall hold all Trade Secrets in strictest confidence, shall not use or disclose Trade Secrets at any time (except in the performance of this Agreement) until such time as the information ceases to be a Trade Secret through no fault of Franchisee, shall diligently protect any and all Trade Secrets against loss by inadvertent or unauthorized disclosure, and shall comply with guidelines established by Company for the purpose of protecting such information.

Franchisee agrees that, during the term of this Agreement and all renewals and extensions of this Agreement, and after termination, expiration, or non-renewal of this Agreement, Franchisee shall hold all Confidential Information that is not a Trade Secret in strictest confidence, shall not use or disclose such Confidential Information (except in the performance of this Agreement), shall diligently protect any and all Confidential Information against loss by inadvertent or unauthorized disclosure, and shall comply with guidelines established by EXIT and Subfranchisor for the purpose of protecting the information.

21. FRANCHISEE'S COVENANTS NOT TO COMPETE

21.1. In-Term Covenant Not to Compete

Franchisee and Franchisee's shareholders, partners or members, will not, during the term of this Agreement and all renewals and extension of this Agreement, on their own account or as an employee, agent, consultant, partner, officer, director or shareholder of any other person, firm, entity, partnership or corporation, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in or assist any person or entity engaged in any real estate business, or other related business that is in any way competitive with or similar to the business conducted by EXIT or EXIT subfranchises or franchises, nor offer products or services that are offered by EXIT.

21.2. Post-Term Covenants

Franchisee and Franchisee's shareholders, partners, members, directors, officers and guarantors of this Agreement will not, for a period of one (1) year following the termination, assignment or expiration of this Agreement on their own account or as an employee, agent, consultant, partner, officer, director or shareholder of any other person, firm, entity, limited liability company, partnership or corporation, directly or indirectly,

(a) within a ten (10) mile radius of Franchisee's office, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in or assist any person or entity engaged in any real estate brokerage business, which business utilizes at any location a reward system for "sponsoring" sales representatives at any of its locations, or in any other way operates substantially similar manner to the EXIT System; or

(b) within a ten (10) mile radius of Franchise's office own, operate, lease, franchise, conduct or engage in, be connected with, have any interest in or assist any person or entity engaged in any real estate brokerage business, provided the foregoing shall not apply if this Agreement expired at the end of its term.

(c) solicit or induce any person who is, at the time of termination or expiration of this Agreement, retained as a Sales Representative (as the phrase "sales representative is defined in the EXIT Formula

attached to this Agreement, which may from time to time be amended at the discretion of EXIT) of any EXIT franchisee to stop serving as an agent for that party;

(d) within the state(s) in which the Protected Territory is located, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in, or assist any person or entity engaged in the business of selling, managing, servicing real estate franchise organizations, irrespective of whether services are provided directly to the franchising operations or the system's franchisee's; or

(e) solicit or induce any person who is, at the time of termination or expiration of this Agreement an EXIT franchisee or an equity-holder in any entity which is, at the time of termination or expiration of this Agreement an EXIT franchisee, to terminate or not renew his relationship with EXIT or Subfranchisor; or

(f) divert or attempt to divert any business or customer of an EXIT franchisee to any competitor; or

(g) do or perform any other act injurious or prejudicial to the goodwill associated with the EXIT System.

The parties expressly agree that the covenants contained in this section are each independent and are reasonable and necessary to protect Subfranchisor and other EXIT franchises if this Agreement expires or is terminated for any reason.

21.3. Reasonableness

The parties expressly agree that the limitations contained in this Section 21 are reasonable and necessary to protect Subfranchisor and other EXIT franchises if this Agreement expires or is terminated for any reason.

21.4. Injunctive Relief

Franchisee and Franchisee's shareholders, partners or members, agree that the provisions of this section are necessary to protect the legitimate business interests of EXIT and Subfranchisor and other EXIT franchisees including, without limitation, prevention of damage to or loss of goodwill associated with the Proprietary Marks, prevention of the unauthorized dissemination of marketing, promotional and other confidential information to competitors of EXIT and other franchisees, protection of EXIT's trade secrets, and the integrity of the EXIT System, and the prevention of duplication of the System. Franchisee and Franchisee's shareholders, partners and members, as the case may be, also agree that damages alone cannot adequately compensate EXIT and Subfranchisor if there is a violation of this section by Franchisee or Franchisee's shareholders, partners or members, and that injunctive relief against Franchisee, Franchisee's shareholders, partners or members is essential for the protection of EXIT, Subfranchisor and other franchisees. Franchisee and Franchisee's shareholders, partners or members, agree therefore, that if EXIT or Subfranchisor alleges that Franchisee or Franchisee's shareholders, partners or members have breached or violated this section, then EXIT or Subfranchisor will have the right to obtain injunctive relief against Franchisee and/or Franchisee's shareholders, or the partners or members, in addition to all other remedies that may be available to EXIT and Subfranchisor without the need to present evidence of irreparable injury. EXIT or Subfranchisor will not be required to post a bond or other security in any action where EXIT or Subfranchisor is seeking to enjoin Franchisee and/or Franchisee's shareholders, partners or members, from violating this section. In cases where EXIT or Subfranchisor is granted *ex parte* injunctive relief against Franchisee and/or Franchisee's shareholders, partners or members, Franchisee will have the right to petition the court for a hearing on the merits at the earliest time convenient to the court.

21.5. Severability

It is the desire and intent of the parties to this Agreement, including Franchisee's shareholders, partners or members, that the provisions of this Section 21 be enforced to the fullest extent permissible under the laws and public policy applied in each jurisdiction in which enforcement is sought. Accordingly, if any part of this section is adjudicated to be invalid or unenforceable, then this section will be deemed amended to modify or delete that portion thus adjudicated to be invalid or unenforceable, such modification or deletion to apply only with respect to the operation of this section and the particular jurisdiction in which such adjudication is made. Further, to the extent any provision of this Section 21 is deemed unenforceable by virtue of its scope or limitation, the parties to this Agreement, including Franchisee and Franchisee's shareholders, partners or members, agree that the scope and limitation provisions will, nevertheless, be enforceable to the fullest extent permissible under the laws and public policies applied in such jurisdiction where enforcement is sought.

22. NOTICES

All notices, requests, demands and other communications required or permitted under this Agreement or applicable law shall be in writing and, unless a specific method of delivery is required by applicable law, may be delivered by in-person delivery, private courier such as UPS or FedEx, certified or priority U.S. Mail or e-mail transmission. Notice shall be deemed sufficiently given if served in any manner specified in this Section 22. Any notice sent by private courier or U.S. mail shall be effective as of the time it is delivered to the private courier or deposited in the mail, postage prepaid. Notices transmitted by e-mail transmission shall be deemed delivered upon transmission. The parties' addresses noted in this Agreement or in the records of the party sending the notice shall be the recipient's address for delivery or mailing of notices. Either party may, by written notice to the other, specify a different address for notice.

23. WAIVER

No terms of this Agreement shall be held to have been waived by any act or knowledge of either party to this Agreement, or its employees, except by instrument in writing duly executed by both parties hereto. If at any time either party shall waive its rights upon any breach of any of the provisions of this Agreement, then the waiver is not to be construed as a continuing waiver of other breaches of the same or other provisions of the Agreement.

24. TIME OF THE ESSENCE

Time is of the essence in the performance of this Agreement and each and every provision in this Agreement.

25. GOVERNING LAW; STATE MODIFICATIONS

25.1Governing Law

Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. § 1051 et seq.), this Agreement and the relationship between Subfranchisor and Franchisee will be governed by the laws of the state in which the Protected Territory is located. If the Protected Territory contains more than one (1) state, then this Agreement and the relationship between Subfranchisor and Franchisee will be governed by the laws of the state in which Franchisee's principal place of business is located, as indicated on the cover page of this Agreement. The provisions of this Agreement which conflict with or are inconsistent with applicable governing law will be superseded and/or modified by such applicable law only to the extent such provisions are inconsistent. All other provisions of this Agreement will be enforceable as originally made and entered into upon the execution of this Agreement by Franchisee and Subfranchisor.

25.2. State Modifications

(A) CALIFORNIA. If this Agreement is governed by the laws of the State of California, then the covenant not to compete upon termination or expiration of this Agreement contained in Section 21 may be unenforceable, except in certain circumstances provided by law.

(B) ILLINOIS. If this Agreement is governed by the laws of the State of Illinois, then: (1) the acknowledgments made by Franchisee in Section 41 are not allowed under the Illinois Franchise Disclosure Act and (2) any provision of this Agreement which designates jurisdiction or venue outside of the State of Illinois is void.

(C) INDIANA. If this Agreement is governed by the laws of the State of Indiana, then: 1) the geographical limitation contained in Section 21 will be limited to within the Protected Territory; 2) Section 21 which states Subfranchisor is entitled to injunctive relief may be inapplicable; rather, Subfranchisor is entitled to seek injunctive relief; 3) notwithstanding any provisions of this Agreement to the contrary, a court of competent jurisdiction will determine (a) whether damages alone can adequately compensate Subfranchisor if there is a violation by Franchisee, Franchisee's shareholders or the partners or members, as the case may be, and (b) whether Subfranchisor will be required to post a bond or other security, and the amount of such bond or other security, in any injunctive proceeding commenced by Subfranchisor against Franchisee, Franchisee's shareholders or the partners or members, as the case may be.

(D) MARYLAND. If this Agreement is governed by the laws of the State of Maryland, then: (1) the acknowledgments made by Franchisee contained in Section 41 of this Agreement will not be construed to act as a waiver of Franchisee's rights under the Maryland Franchise Registration and Disclosure Law, Md. Code Ann., Bus. Reg. § 14-201 et seq.; and (2) the releases from liability and waivers described in Md. Comar 02.02.08.16L may be prohibited in this Agreement.

(E) MINNESOTA. If this Agreement is governed by the laws of the State of Minnesota, then: (1) Section 16 will be amended to require that in the event Subfranchisor provides the Franchisee with written notice that Franchisee has breached this Agreement, such written notice will be provided to Franchisee at least ninety (90) days prior to the date this Agreement is terminated by the Subfranchisor, and Franchisee will have sixty (60) days after receipt of such written notice within which to correct the breach specified in the written notice; (2) notwithstanding any provision of this Agreement to the contrary, a court of competent jurisdiction will determine whether Subfranchisor will be required to post a bond or other security, and the amount of such bond or other security, in any injunctive proceeding commenced by Subfranchisor against Franchisee, Franchisee's shareholders or the partners or members, as the case may be; and (3) Subfranchisor will protect Franchisee's right to use the Proprietary Marks and/or indemnify Franchisee from any loss, costs or expenses arising out of any claim, suit or demand regarding use of the Proprietary Marks.

(F) NORTH DAKOTA. If this Agreement is governed by the laws of the State of North Dakota, then: (1) Section 16 of this Agreement will be amended to require that, in the event the Subfranchisor provides Franchisee with written notice that Franchisee has breached this Agreement, Franchisee will have thirty (30) days after receipt of such written notice within which to correct the breach; and (2) the covenant not to compete upon termination or expiration of this Agreement contained in Section 21 may be unenforceable, except in certain circumstances provided by law.

(G) SOUTH DAKOTA. If this Agreement is governed by the laws of the State of South Dakota, then: (1) Section 16 of this Agreement will be amended to require that, in the event Subfranchisor provides Franchisee with written notice that Franchisee has breached this Agreement, Franchisee will have thirty

(30) days after receipt of such written notice within which to correct the breach; (2) the covenant not to compete upon termination or expiration of this Agreement contained in Section 21 may be unenforceable, except in certain circumstances provided by law; (3) any provision of this Agreement which designates jurisdiction or venue outside of the State of South Dakota is void with respect to any cause of action which is otherwise enforceable in the State of South Dakota; and (4) pursuant to SDCL § 37-5B, any acknowledgment provision, disclaimer or integration clause or other provision having a similar effect in this Agreement will not negate or act to remove from judicial review any statement, misrepresentation or action that violates Chapter 37-5B or a rule or order under Chapter 37-5B.

(H) WISCONSIN. If this Agreement is governed by the laws of the State of Wisconsin, then the provision of the Wisconsin Fair Dealership Law, Wis. Stat. Chapter 135, will supersede any conflicting terms of this Agreement.

25.3. Jurisdiction; Venue

Any cause of action, claim, suit or demand allegedly arising from or related to this Agreement, or the relationship of the parties must be brought in the state or federal court located in the county or district encompassing the Subfranchisor's offices or headquarters. Both parties irrevocably submit themselves to, and consent to, the exclusive jurisdiction of these courts. The provisions of this section shall survive termination of this Agreement. Franchisee is aware of the business purposes and needs underlying the language of this section, and with a complete understanding of this section, agrees to be bound by it.

25.4. WAIVER OF JURY TRIAL

THE PARTIES AGREE TO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTER-CLAIM, WHETHER AT LAW OR EQUITY, REGARDLESS OF WHICH PARTY BRINGS SUIT. THIS WAIVER WILL APPLY TO ANY MATTER WHATSOEVER BETWEEN THE PARTIES WHICH ARISES OUT OF ANY DISPUTE BETWEEN THE PARTIES, INCLUDING, BUT NOT LIMITED TO, ANY ALLEGED BREACH OF, OR DEFAULT IN THE PERFORMANCE OF, ANY OF THE TERMS, COVENANTS OR CONDITIONS OF THIS AGREEMENT.

25.5. Limitation of Liability

Subfranchisor and its affiliates and subsidiaries; EXIT and its affiliates and subsidiaries, and their respective officers, directors, employees, agents and servants shall not be liable to Franchisee, under any circumstance, or due to any event, for any consequential, punitive or indirect damages, including, without limitation, loss of profit, loss of use, or business stoppage. Subfranchisor and its affiliates and subsidiaries; EXIT and its affiliates and subsidiaries; and their respective officers, directors, employees, agents and servants shall not be liable for any actions or inactions of Franchisee.

26. BINDING EFFECT

This Agreement and the franchise hereby granted shall inure to the benefit of and be binding upon Subfranchisor, its successors and assigns and upon Franchisee, its successors and assigns, and shall be enforceable at law or equity by specific performance, injunction or otherwise.

27. PAYMENT OF EXPENSES UPON DEFAULT

Should Subfranchisor employ an attorney to enforce any of the provisions of this Agreement, or to protect its interests in any manner arising from any breach of this Agreement by Franchisee, or to collect damages for the breach of this Agreement, or to prosecute or defend any suit or proceeding resulting from this Agreement,

Franchisee agrees to pay Subfranchisor all costs, charges, expenses and attorneys' fees expended or incurred by Subfranchisor.

28. ENTIRE AGREEMENT AND AMENDMENTS

This Agreement which includes the documents referred to in it and the Schedules and Exhibits attached to it, constitutes the entire, full and complete Agreement between Subfranchisor and Franchisee concerning the subject matter contained in it. This Agreement supersedes any and all prior negotiations, understanding, representations and agreements. Nothing in this or any related agreement, however, is intended to disclaim the representations made in the Franchise Disclosure Document furnished to Franchisee. Subsequent to the execution of this Agreement, Subfranchisor and Franchisee may not modify or supplement this Agreement except by a written document executed by both parties.

29. RELEASE OF PRIOR CLAIMS

By executing this Agreement, Franchisee, individually and on behalf of Franchisee's heirs, legal representatives, successors, and assigns, and each assignee of this Agreement by accepting assignment of the same, hereby forever releases and discharges EXIT, Subfranchisor, and their respective officers, directors, employees, agents and servants, and their subsidiary and affiliated corporations, their respective officers, directors, employees, agents and servants, from any and all claims relating to or arising under any franchise agreement or any other agreement between the parties and executed prior to the date of this Agreement including but not limited to any and all claims, whether presently known or unknown, suspected or unsuspected.

30. LIMITATION OF ACTIONS

Any claim, demand, or cause of action based on any provision of this Agreement shall be barred unless raised within two (2) years of the occurrence, with the exception of those provisions pertaining to the payment of fees, the requirement to maintain insurance, and the indemnification and hold harmless provisions.

31. INDEPENDENT CONTRACTOR AND INDEMNIFICATION

(A) Subfranchisor and Franchisee intend by this Agreement to establish the relationship of Subfranchisor and Franchisee. This Agreement does not constitute either party an agent, legal representative, joint venture, partner, employee, or servant of the other party for any purpose whatsoever. Franchisee shall be an independent contractor and is no way authorized and shall not make any contract, agreement, warranty, or representation on behalf of Subfranchisor or create any obligation, express or implied, on behalf of Subfranchisor.

(B) Under no circumstances shall either party be liable for any act, omission, contract, debt, or other obligation of the other party. Franchisee shall indemnify, defend (with legal counsel reasonably acceptable to the indemnitee) and hold Subfranchisor, EXIT, and their Affiliates, officers, directors, employees, and officials harmless against any such claim and the cost (including reasonable attorneys' fees) of responding to, defending, settling or paying each such claim arising, directly or indirectly, from, as a result of, or in connection with Franchisee's operation of the Franchisee's business during and after the term of this Agreement. This indemnification shall specifically include claims from franchisees relating to all services which Franchisee has agreed or subsequently agrees or undertakes to perform on Subfranchisor's behalf. Subfranchisor shall indemnify and save Franchisee harmless against any claim arising, directly or indirectly, from or as a result of Subfranchisor's acts, omissions, contracts, debts, or obligations, and against the cost of defending against any such claim.

32. REASONABLE CONSENT; TIMELINESS

Whenever this Agreement may require the consent or approval of either party, such consent or approval shall not be unreasonably withheld. Response to requests of approval shall be given within a reasonable period of time.

33. SUBFRANCHISOR'S RIGHT TO OPERATE

Upon an Event of Default (unless cured in a timely manner), expiration or termination of this Agreement for whatever reason, Subfranchisor shall have the right to immediately establish, operate or franchise an EXIT franchise anywhere within the Protected Territory.

34. POWER OF ATTORNEY

Upon the expiration or termination of this Agreement for any reason, Subfranchisor may, if Franchisee does not do so, execute in Franchisee's name and on its behalf, all documents necessary in Subfranchisor's judgment to end and cause the discontinuance of Franchisee's use of the trade name, copyrights and other Proprietary Marks.

35. ASSIGNMENT OF FRANCHISE AGREEMENTS UPON EXPIRATION OR TERMINATION

Upon expiration or termination of this Agreement for whatever reason, at Subfranchisor's request, Franchisee shall immediately assign to Subfranchisor all of its right, title, and interest in and to Franchise Agreements and Approved Supplier Agreements which have been entered into by Franchisee within the Protected Territory. In the event that Franchisee shall fail to execute individual assignments of the Franchise Agreements and Approved Supplier Agreements to Subfranchisor promptly upon expiration or termination of this Agreement, the parties agree that the provisions of this section shall in such instance be deemed to constitute an absolute assignment by Franchisee of all of its right, title, and interest in each such EXIT Realty Corp. Franchise Agreement and Approved Supplier Agreement to Subfranchisor or its designee.

36. INJUNCTIVE RELIEF

Subfranchisor will be entitled to seek the entry of temporary and permanent injunctions and orders of specific performance enforcing the provisions of this Agreement relating to: (i) the Proprietary Marks and the EXIT System; (ii) the obligations of Franchisee upon termination or expiration of this Agreement; (iii) assignment of this Agreement or ownership interests of Franchisee; (iv) the covenants not to compete; (v) confidentiality; or (vi) any act or omission by Franchisee, Franchisee's employees or Franchisee's agents that: (1) constitutes a violation of any applicable law, ordinance or regulation; (2) is dishonest or misleading; or (3) may impair the goodwill associated with the Proprietary Marks and the EXIT System. Franchisee agrees that any violations will cause serious, irreparable injury to the EXIT System that cannot be compensated for by money damages and that the provisions of this section are necessary to protect the legitimate business interests of EXIT and Subfranchisor and other franchisees including, without limitation, prevention of damage to or loss of goodwill associated with the Proprietary Marks, prevention of the unauthorized dissemination of marketing, promotional and other confidential information to competitors of EXIT and other franchisees, protection of EXIT's trade secrets, and the integrity of the EXIT System, and the prevention of duplication of the System. Franchisee will indemnify the Subfranchisor for all costs that it incurs in any such proceedings including, without limitation, reasonable attorneys' fees, expert witness fees, costs of investigation, court costs, accounting fees, travel and living expenses, and all other related costs incurred by Subfranchisor. Subfranchisor will be entitled to obtain injunctive relief against Franchisee enforcing the foregoing provisions without the need to present evidence of irreparable injury and without the posting of any bond or security.

37. EXECUTORY CONTRACT

The parties agree that this Agreement shall be construed as an executory contract.

38. HEADINGS

Paragraph or subparagraph headings are for reference purposes only and shall not in any way modify or limit the statements contained in any paragraph or subparagraph. All words in this Agreement shall be deemed to include any number or gender as the context or sense of this Agreement requires.

39. JOINT AND SEVERAL LIABILITY

If the Franchisee consists of more than one (1) individual, more than one (1) entity or a combination of individuals and entities, then the liability of all such individuals and entities under this Agreement will be deemed to be joint and several. If there are any guarantors to this Agreement, then the liability of each guarantor shall be joint and several with each other and with the Franchisee.

40. NO ORAL MODIFICATION

No oral modification, change, addition, rescission, release, amendment or waiver of this Agreement and no approval, consent or authorization required by any provision of this Agreement may be made except by a written agreement subscribed to by authorized signatories of the Subfranchisor and Franchisee.

41. LEGAL REPRESENTATION

Franchisee acknowledges that this Agreement constitutes a legal document which grants certain rights to and imposes certain obligations upon Franchisee. Franchisee was advised by Subfranchisor to consult an attorney or other advisor prior to the execution of this Agreement, to review the Subfranchisor's Disclosure Document; to review this Agreement in detail; to review all other legal documents; to review the economics, operations and other business aspects of the real estate office; to determine compliance with franchising and other applicable laws; to advise Franchisee about all federal, state and local laws, rules, ordinances, special regulations and statutes that may apply to Franchisee's real estate office; and to advise Franchisee about its economic risks, liabilities, obligations and rights under this Agreement.

Franchisee acknowledges that Subfranchisor has strongly recommended that Franchisee should retain legal counsel to review this Agreement and the Subfranchisor's Disclosure Document, including Subfranchisor's financial statements, leases, contracts, and other documents relating to the EXIT System, and to advise Franchisee as to the terms and conditions of this Agreement and the potential economic benefits and risks of loss relating to this Agreement and the real estate office.

The name of Franchisee's attorney or other advisor is:

Name:_____

Name of Firm:_____

Address:_____

City, State, Zip Code:_____

Telephone Number: (_____) _____

42. DEFINITIONS

In addition to the definitions set forth throughout this Agreement, the words and phrases set forth below shall have the following meanings:

(A) *Affiliate*: "Affiliate" means any person or entity that directly or indirectly owns or controls the referenced party, that is directly or indirectly owned or controlled by the referenced party, or that is under common control with the referenced party. The term "control" means the possession, directly or indirectly, of the power to direct or cause the direction, of the management and policies of an entity, whether through ownership of voting securities, by contract or otherwise.

(B) *Agreement*: "Agreement" or "this Agreement" means this Franchise Agreement executed between Subfranchisor and Franchisee.

(C) *Approved Supplier*: "Approved Supplier" means any supplier or vendor of various goods and/or services that are required or permitted to be utilized by Franchisee in the operation of the Franchise, which supplier or vendor has been approved by Subfranchisor and has signed EXIT's Approved Supplier Agreement or a Limited Supplier Agreement.

(D) *Continuing Fees*: "Continuing Fees" means the fees and dues paid by Franchisee pursuant to the EXIT Formula, including the MEMO fees as outlined in section 9.14 of the Franchise Agreement.

(E) *EXIT Associate:* "EXIT Associate" means all subfranchisors, franchisees, sales representatives or non-licensed persons under written contract with a Franchise, Subfranchise or EXIT. It is important that all EXIT Associates who maintain multiple roles within the EXIT System identify which role represents their "primary" role on appropriate EXIT documentation.

(F) *EXIT Formula*: "EXIT Formula" means the system of fees and dues described in Schedule 2 attached to this Agreement.

(G) *EXIT System or System*: "EXIT System" or "System" means the composite of elements designed to enable all EXIT franchisees and subfranchisors within the system to benefit from brand name identification in market competition, and includes Subfranchisor, the network of all subfranchisors; the network of all franchisees and all offices of franchisees; Broker Councils (as that term is defined in the Franchise Agreement); the Training Manuals; the Proprietary Marks; national and local advertising programs promoting EXIT System and Proprietary Marks; the training and other programs and meetings, written and other materials, standards, specifications, methods, techniques and procedures utilized in operating a subfranchisor business or a franchise office; and such other elements as EXIT may, from time to time, designate as additions or modifications to the EXIT System.

(H) *Franchise Agreement*: "Franchise Agreement" means that agreement between Subfranchisor and Franchisee, which grants to Franchisee the right to use and be a part of the EXIT System, as amended from time to time.

(I) *Opened for Business*: Franchisee shall be deemed to be "Opened for Business" at such time as Franchisee is operating the business franchised by this Agreement by making use of any of the EXIT marks licensed hereunder in any media, on business cards, by telephone, or by transacting any business under their EXIT trademark or by maintaining an office within the Protected Territory.

(J) *Permanent Disability or Permanently Disabled*: "Permanent Disability" or "Permanently Disabled" means a mental or physical disability which precludes the individual from performing material and substantial duties of his or her employment, as reasonably determined by Subfranchisor. Payment of benefits for Permanent Disability under a disability insurance policy shall be conclusive as to the existence of the Permanent Disability, although such payments are not required in order to establish Permanent Disability for purposes of this Agreement.

(K) *Proprietary Marks*: "Proprietary Marks" means the trade names, trademarks, service marks, logos, emblems, and signs, including improvements and modifications, which are adopted and used by EXIT as part of the EXIT System which are designated as confidential, and confidential programs, materials, and information which are part of the System.

(L) *Protected Territory*: The geographical area as shown on Schedule 3 attached hereto within which Franchisee has the sole right to establish a brokerage office or offices using the EXIT name and the system in accordance with the guidelines established by the EXIT and Subfranchisor.

(M) *Sales Representative*: "Sales Representative" means an individual that has been issued a real estate license (broker, salesperson or other similar license that enables the individual, for commission, money or other thing of value, to negotiate or offer or attempt to negotiate a sale, exchange, purchase or rental of an interest or estate in real estate) who is retained by the Franchisee to perform any act authorized by the license, whose primary role as a Sales Representative is on behalf of the Franchisee and who closes at least two (2) real estate transactions for the Franchisee during the calendar year.

(N) *Training Manuals*: "Training Manuals" means any and all EXIT manuals containing standards, specifications, policies, procedures, and operating requirements, and other communications concerning the operation and functioning of the EXIT System which shall be issued by EXIT from time to time. Specific Training Manuals may be added, amended, replaced, consolidated, or terminated from time to time at the exclusive option of EXIT.

43. COUNTERPARTS

This agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which together constitute one and the same instrument. This Agreement shall be combined when one or more of the counterparts hereof, individually or taken together, shall bear the signatures of the parties reflected thereon as the signatories (including witness signatures). Execution and delivery of this Agreement by exchange of electronically scanned copies bearing the manual or electronic signature of a party shall constitute a valid and binding execution by that party. Electronically scanned copies shall constitute enforceable original documents.

(Signature Page Follows)

The parties have executed this Agreement as of the day and year first above written.

EXIT REALTY CORP. USA, Subfranchisor

_____

Signature Print Name

Date: _____

[individual or entity as page 1], Franchisee

_____

Signature Print Name

Date: _____

_____

Signature Print Name

Date: _____

FRANCHISEE ACKNOWLEDGMENTS

Franchisee acknowledges it received a copy of the Franchise Disclosure Document at least 14 days prior to today.

[individual or entity as page 1], Franchisee

By: _____
Signature of individual or authorized officer

_____
Print Name

Date: _____

B1379937

SCHEDULE 1
FRANCHISE INFORMATION

1.1. Entity Name: _____

1.2 EIN (Business Number): _____

1.3 Type of Organization (*e.g.*, corporation, partnership, LLC, LLP): _____

1.4 Trade Name: **EXIT** _____

1.5 State of Organization: _____

1.6 State that has issued Broker's License: _____ (the "State")

1.7 Fiscal Year End: _____

1.8 Principal Business Office:

_____

Street Address

_____

City State Zip Code Phone

EMAIL _____

1.9 Location of Business Records (if different):

_____

Street Address

_____ _____ (___) _____

City State Zip Code Phone

1.10 Principal Officers and Directors and Shareholders

Name	**Title**	**Ownership Percentage**	**Initials**
_____	_____	_____	_____
_____	_____	_____	_____

Franchisees hereby confirm the accuracy and validity of the ownership breakdown as indicated above for the entity for which the Franchise Agreement is under.

If franchisee is an entity, Regional Owner has been or will be provided with the articles of incorporation/organization as well as evidence of the ownership breakdown in either the form of share certificates or the resolution page.

Subfranchisor Signature: _____

2.0 Authorized Domain Name: _____

SCHEDULE 2
EXIT FORMULA

THE EXIT FORMULA

(U.S. Revision Effective-04.30.23)

1. Franchisor

EXIT Realty Corp. International ("EXIT") is the Franchisor. EXIT provides strategic oversight and support of all EXIT Subfranchises and Franchises with regard to the establishment, maintenance and updates of all policies, procedures, standards, and business insight of EXIT. EXIT is not a real estate brokerage and does not belong to any real estate board.

2. Sales Representatives and EXIT Associates

Sales Representatives mean all licensed real estate salespersons and brokers performing services as an employee or independent contractor for an EXIT Franchise.

EXIT Associates mean all Subfranchisors, Franchisees, and Sales Representatives, as well as all non-licensed persons under written contract with a Franchise, Subfranchise or EXIT who have met the requirements outlined in section 9.d), below.

It is important that all EXIT Associates who maintain multiple roles within the EXIT System identify the role which represents their "primary" role, as described in Section 9.q) below, on appropriate EXIT documentation.

3. Effective Date

The Effective Date for Sales Representatives is defined as the date that (1) the Sales Representative's license is formally transferred under Franchise's Real Estate Broker's License, (2) the Sales Representative has executed a Sales Representative's Agreement which has been approved by EXIT, and (3) the EXIT Associate Profile (described in Section 9.f)) below) has been completed.

The Effective Date for all other EXIT Associates is defined as the date that (1) a written contract is executed with a Franchise, Subfranchise or EXIT, and (2) execution of the online EXIT Associate Profile.

The signing of the contract, the transfer of the real estate license and completion of the Associate Profile (see Section 9.f) below) are prerequisites to generate the remuneration package outlined in this document. EXIT Associates may not make use of the EXIT trade name or any other proprietary marks of EXIT, on business cards, signage or in any published media until these prerequisites have been met.

4. Annual Membership

a) Each EXIT Associate shall pay to EXIT an Annual Membership of $425.00. The Annual Membership is non-refundable and is due and payable on the Effective Date of the Sales Representative's Agreement or the date the person becomes a part of the EXIT System, as applicable, and on each July 1st thereafter. The Annual Membership for the first year shall be prorated based on the number of days to the following July 1st.

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Initial

b) Loyalty Discount – Each EXIT Associate who at the time of membership renewal has been in the EXIT system for 5 years or longer (paid Annual Membership dues for 5 continuous years or longer) will receive a loyalty discount toward his/her Annual Membership. The discounts are calculated in 5-year increments of 5% each. For example:

i) Over 5 years but less than 10 years with EXIT, Associate will receive a 5% discount of $21.25;

ii) Over 10 years but less than 15 years with EXIT, Associate will receive a 10% discount of $42.50;

iii) Over 15 years but less than 20 years with EXIT, Associate will receive a 15% discount of $63.75;

iv) Over 20 years but less than 25 years with EXIT, Associate will receive a 20% discount of $85.00.

v) Over 25 years but less than 30 years with EXIT, Associate will receive a 25% discount of $106.25.

This loyalty discount will continue for each 5-year increment Associate is with EXIT.

c) The payment of the Annual Membership is an absolute prerequisite for the receiving of any and all EXIT Sponsoring Bonuses, Retirement Benefits and awards and to ensure a presence on the EXIT website as well as access to EXIT resources. The Franchisor reserves the right to deduct the Annual Membership from said payments whenever necessary.

d) Franchises are responsible for the payment and collection of the Annual Membership from EXIT Associates. Franchise shall pay the Annual Membership to EXIT immediately upon the date that the new Sales Representative or EXIT Associate Agreement is signed and upon the annual renewal date of July 1st. Payment shall be by electronic funds transfer or by Franchise's check. Annual Membership payable on the July 1st renewal date may also be paid online directly by EXIT associates by VISA® or MasterCard®. Personal checks will not be accepted.

e) Any amount not paid by the seventh (7th) day after its due date shall be charged a late fee of $50.

5. Commissions

Commission is defined as all revenues (percentage or flat fees) earned in relation to the sale, lease or exchange of real property or any transaction processed through the Franchise.

The standard commission structure for a Sales Representative is as follows:

a) 70% of the first $100,000 of all gross commissions per calendar year (pro-rated in the first calendar year) earned and received by the Franchise from transactions generated by a Sales Representative, are paid to the respective Sales Representative by the Franchise.

b) 90% of all gross commissions in excess of $100,000 per calendar year (pro-rated in the first calendar year) earned and received by the Franchise from transactions generated by a Sales Representative, are paid by the Franchise to the Sales Representative for the remainder of the calendar year.

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Initial

These payments are due immediately upon the finalization of each transaction.

6. Transaction Fees

Every sales or leasing transaction involves two “Transaction Sides”, a “Selling Side” and a “Buying Side”. Each “Transaction Side” is subject to the following Transaction Fees, payable to EXIT immediately upon the finalization of each transaction:

a) Transaction Fees (Residential and Commercial)

Each Transaction Side is subject to a Transaction Fee as follows:

i) The Transaction Fees payable on Transaction Sides generating a gross commission to the Franchise of between $250.01 and $2,500 (“Minimum Commissions”) shall be $50.

ii) The Transaction Fees payable on Transaction Sides generating a gross commission to the Franchise of between $2,500.01 and $5,000 shall be $150.

iii) The Transaction Fees payable on Transaction Sides generating a gross commission to the Franchise of between $5,000.01 and $10,000 shall be $225.

iv) The Transaction Fees payable on Transaction Sides generating a gross commission to the Franchise of between $10,000.01 and $25,000 shall be $300.

v) The Transaction fees payable on Transaction Sides generating a gross commission to the Franchise of over $25,000 shall be $400.

b) Partial Commissions

All Transaction Fees for commissions on properties that are paid in installments, either before or after the closing date of the transaction, will be calculated in the same manner as noted in paragraph 6.a). For example, each installment of commission will be entered into EXIT’s computer reporting system separately and the Transaction Fee will be calculated using the same formula that is used for all transactions.

c) Referrals

All Transaction Fees that pertain to referral commissions shall be treated in the same manner as all transactions except in the case of referrals between EXIT offices. The Transaction Fees that pertain to referral commissions between EXIT offices shall be split in direct proportion to the percentage of commission earned. For example, the office that receives 25% of the side pays 25% of the Transaction Fee.

d) Appraisals, Letters of Opinion and Nominal Commissions

Nominal commissions of $250.00 or less, or appraisals and letters of opinion are not subject to Transaction Fees, nor are they included in the tabulation of awards.

e) Payment

Transaction Fees are payable by Franchise to Subfranchise and EXIT. Transaction Fees are payable at the finalization of the Transaction Side and are deducted from the Sales Representative’s portion of the commission.

A portion of each Transaction Fee is allocated as follows:

_____
Initial

Description	$50 Fee	$150 Fee	$225 Fee	$300 Fee	$400 Fee
U.S. Advertising Fund	$12.00	$36.00	$54.00	$72.00	$96.00
U.S. Creative Fund	$1.67	$5.00	$7.50	$10.00	$13.33
U.S. Administrative Bonus Fund	$1.67	$5.00	$7.50	$10.00	$13.33
U.S. Charitable Fund	$1.67	$5.00	$7.50	$10.00	$13.33

These allocations are applied against the EXIT portion of each Transaction Fee after the Transaction Fee has been divided as provided in the Subfranchise Agreement between the Subfranchisor and EXIT.

The maximum Transaction Fees paid per calendar year per Sales Representative is $2,700 (pro-rated in the first calendar year).

7. Regional Development Fees

The Regional Development Fee is a fee used for the regional growth and development through advertising and promotion only within the Subfranchise region in which it is generated. Each Transaction Side is subject to the following Regional Development Fees payable to EXIT immediately upon the finalization of each transaction:

a) Regional Development Fees (Residential and Commercial)

Each Transaction Side is subject to a Regional Development Fee of $35. However, minimum commission residential transactions generating a gross commission of $2,500 or less will not be subject to a Regional Development Fee.

b) Partial Commissions

All Regional Development Fees for commissions on all properties that are paid in installments either before or after the closing date of the transaction will be calculated in the same manner as noted in paragraph 7.a). For example, each installment of commission will be entered into EXIT's computer reporting system separately and the Regional Development Fee will be calculated using the same formula that is used for all transactions.

c) Referrals

All Regional Development Fees that pertain to referral commissions shall be treated in the same manner as all transactions except in the case of referrals between EXIT offices. The Regional Development Fees that pertain to referral commissions between EXIT offices shall be split in direct proportion to the percentage of commission earned. For example, the office that receives 25% of the side pays 25% of the Regional Development Fee.

d) Appraisals, Letters of Opinion and Nominal Commissions

Nominal commissions of $250 or less, or appraisals and letters of opinion are not subject to Regional Development Fees.

e) Payment

Regional Development Fees are payable by Franchise to EXIT. Regional Development Fees are payable at the finalization of the Transaction Side and are deducted from the Sales Representative's portion of the commission.

Initial

The maximum Regional Development Fees paid per calendar year per Sales Representative is $500 (pro-rated in the first calendar year).

8. Company Development Fee

a) Franchise shall pay EXIT a Company Development Fee of ten percent (10%) of the first $100,000 of gross commissions per calendar year earned and received by the Franchise for transactions generated by each Sales Representative, including the Broker and Franchisee. The maximum Company Development Fee per calendar year per Sales Representative is $10,000 (pro-rated in the first calendar year).

b) The Company Development Fee shall be paid by Franchise to EXIT at the finalization of each Transaction Side via electronic funds transfer. All Company Development Fees shall be deposited into a designated trust account by EXIT upon receipt.

c) Nominal commissions of $250 or less, or appraisals and letters of opinion are not subject to Company Development Fees.

9. Sponsoring Bonus

a) The introduction of a person ("Recruit") to the EXIT System, who is subsequently hired by a Franchise as an EXIT Associate, is a process known as "Sponsoring."

b) Franchisees control the actual hiring of Sales Representatives. Every effort should be made by Franchisees to develop a high-quality sales force to assist the public in the sale and purchase of real estate in an ethical and business-like manner. The Sponsoring process is intended to assist Franchisees in attracting this type of high-quality work force.

c) A Sponsoring Bonus is paid to the person or persons responsible for the introduction that results in the recruitment of a new Sales Representative into the EXIT System (the "Sponsor"). Each EXIT Associate is eligible to receive a Sponsoring Bonus for Sponsoring equal to 10% of the gross commissions generated by the Recruit.

d) All non-licensed persons under written contract with a Franchisee, a Subfranchisor or EXIT are required to virtually attend and successfully complete EXIT's E-Boss online training course before being eligible to participate in EXIT's Sponsoring program.

e) The Sponsoring Bonus is paid by EXIT up to a maximum of $10,000 per Recruit per calendar year (pro-rated in the first calendar year), less applicable Sponsoring Bonus Fees (defined in subsection 9.m) below).

f) It is mandatory that each Sales Representative be sponsored into the EXIT System. Sales Representatives cannot be designated as their own Sponsor nor can two Sales Representatives sponsor each other. The Sponsorship must be acknowledged and verified by each Recruit, in a manner satisfactory to EXIT via EXIT's online "EXIT Associate Profile".

g) In the event that a Recruit is introduced to the EXIT System by two Sponsors, then the Sponsoring Bonus will be split evenly between the Sponsors. A Recruit cannot be sponsored into the EXIT System by more than two Sponsors.

h) EXIT Franchises may be designated as the Sponsor for a Recruit. (For the purposes of awards recognition only, the Franchise Sponsor shall name the individual(s) responsible for the introduction of the Recruit.) All other Sponsoring Bonuses will be payable to an

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individual Sponsor, unless the Sponsor signs a direction that their Sponsoring Bonuses be paid to a U.S. or Canadian legal entity of which they (including the interests of their spouse) owns the controlling voting and equity interests. In order for this redirection to be effective, documents acceptable to EXIT must be provided verifying the Sponsor's interest in the entity. A Sponsor cannot redirect their Sponsoring Bonuses to more than one legal entity. Unless a beneficiary has been designated, as provided in Section 11(a) below, payment of the Sponsoring Bonuses to the redirected legal entity shall end upon the Sponsor's death.

i) EXIT, as Franchisor, is responsible for the payment of all Sponsoring Bonuses throughout the entire EXIT System. Sponsoring Bonuses for all EXIT Associates will be made payable by electronic funds transfer (whenever possible) to the Sponsor.

j) The Sponsoring Bonus is paid by EXIT within seven days after the Company Development Fee designated for the same Recruit is received by EXIT electronically. In the rare event that the Company Development Fee is not received electronically or the associate has not elected to receive the Sponsoring Bonus electronically, the corresponding Sponsoring Bonus will be paid out within 30 days.

k) Sponsoring Bonuses are calculated and paid out in the currency of the country in which the transaction is finalized.

l) Sponsoring Bonuses are not part of any transaction record sheet and do not pertain to any trade or sale of real estate. Sponsoring Bonuses are <u>never</u> paid by Subfranchisors, Franchisees or Sales Representatives. This is the full responsibility of EXIT.

m) Each Sponsoring Bonus is subject to a Sponsoring Bonus Fee of 10% of the Sponsoring Bonus per Transaction Side to a maximum of $75 per Transaction Side. Sponsoring Bonus Fees for referrals between EXIT Offices will be pro-rated in the same manner as outlined in Section 6.c) above. In the event of the death of the Sponsor, an additional administration fee of $35 will be deducted from each Sponsoring Bonus prior to disbursement. The Sponsoring Bonus Fee shall cease each calendar year once the sponsored Sales Representative generates $100,000 of gross commissions for their Franchise(s) in that calendar year (pro-rated in the first calendar year). The Sponsoring Bonus Fee is deducted by EXIT prior to disbursement of the Sponsoring Bonus.

n) The Franchise with whom the Recruit is registered should be named the Sponsor if no Sponsor has been provided and acknowledged, in writing, by the Recruit.

o) Sponsoring Bonuses will be paid for Sponsoring throughout the entire EXIT System. Franchisees, Subfranchisors and EXIT agree to honor the payment of all Sponsoring Bonuses in accordance with this Formula.

p) This bonus structure will continue for as long as both the Sponsor and the Recruit remain licensed and/or employed within the EXIT System, or until the Sponsor or Recruit enters the EXIT Part-time and Retirement Program (explained in Section 10. below) or the EXIT Beneficiary Program (explained in Section 11. below).

q) In the event that a Sponsor leaves the EXIT System, the Sponsor loses all rights to any Sponsoring Bonuses, unless the Sponsor returns to the EXIT System within 30 days of departure. For any Recruits the Sponsor sponsored into the EXIT System prior to the Sponsor's departure, the Sponsoring Bonuses accruing subsequent to the Sponsor's departure will be redirected to the primary role Franchise or Subfranchise most recently under written contract with the Sponsor for at least 90 days prior to the time of departure or, if the Franchise no longer exists, to the Subfranchise. For purposes of the EXIT Formula,

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Initial

the "primary role" Franchise or Subfranchise will be designated by the Sponsor/EXIT Associate, if there is more than one role performed by the Sponsor.

r) Should a Recruit return to the EXIT System within two years of departure, then the named Sponsor at the time of the Recruit's termination will, upon reinstatement of the Recruit, be entitled to receive the Sponsoring Bonus for this Recruit. If the Sponsor is no longer in the EXIT system, or has lost their sponsorship due to circumstances outlined in 9(q), then the EXIT Franchise that held the Sponsor's license, or employed the Sponsor at the time of departure, will immediately become the Sponsor or, if the Franchise no longer exists, the Subfranchise of that Franchise will become the Sponsor.

s) Should a former EXIT Associate return to the EXIT System after an absence of more than two years, the returning EXIT Associate will be processed as a new EXIT Associate.

10. EXIT Part-time and Retirement Program

a) All EXIT Associates are automatically eligible to receive Sponsoring Bonuses at the rate of 10% until December 31st of the year in which the EXIT Associate joins EXIT. For those EXIT Associates who join after October 1st, the 10% eligibility will continue for the remainder of the calendar year in which the EXIT Associate joins EXIT, and for the entire calendar year following.

b) If the EXIT Associate does not close a minimum of eight Transaction Sides or earn at least $40,000 in gross closed commissions per calendar year (pro-rated in the first year and extended as noted in Section 10.a) above for those EXIT Associates who join after October 1st), the EXIT Associate shall be designated "part-time" for the following calendar year. (This minimum sales production does not apply to Franchisees or Subfranchisors.)

c) An EXIT Associate may "retire" from the real estate business entirely and continue to receive Sponsoring Bonuses by signing an Affidavit stating that they will not work in any capacity for a competing real estate company. The EXIT Associate will continue to be affiliated with EXIT under the umbrella of the Franchise or Subfranchise that formerly held the EXIT Associate's license or contract, with the approval of the Franchisee or Subfranchise.

d) If an EXIT Associate becomes "part-time" or "retires", any Sponsoring Bonuses payable to the EXIT Associate (Sponsor) shall automatically be reduced from the equivalent of 10% to 7% of the gross commissions generated by the Recruit to a maximum of $7,000 per Recruit per calendar year, less Sponsoring Bonus Fees (defined in Section 9.m) above). The other 3% shall be paid to the "primary role" Franchise or Subfranchise with whom the Sponsor is under contract or for whom the Sponsor worked at the time of retirement or, if the Franchise no longer exists, to the Subfranchise. The Sponsoring Bonus shall be paid out by EXIT by electronic funds transfer directly to the Sponsor or by check, sent in care of the Franchise for whom the retired Sponsor last worked or was last registered prior to retirement, or to the Franchise or Subfranchise that holds the contract for the part-time EXIT Associate.

e) The Sponsoring Bonus will be restored to the 10% level immediately upon the finalization of the 8th Transaction Side or $40,000 in gross closed commissions in the current calendar year by the Sales Representative. Restoration is not retroactive.

f) A retired or part-time EXIT Associate may continue to sponsor more Recruits into the EXIT System.

11. EXIT Beneficiary Program

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Initial

a) Sponsors may select a beneficiary to receive the Sponsoring Bonuses upon the death of the Sponsor. Beneficiary designation shall be in writing on documentation supplied or approved by EXIT and must be delivered to EXIT prior to the Sponsor's death. The designated beneficiary may be an individual, or a trust. The Sponsoring Bonuses shall end upon the death of the Sponsor if a beneficiary has not been designated. If an individual beneficiary has been designated, the Sponsoring Bonuses shall end upon the death of the beneficiary.

b) Upon the death of a Sponsor, the Sponsoring Bonuses shall be payable to the Sponsor's designated beneficiary and shall automatically be reduced from an amount equivalent to 10% to 5% of the gross commissions generated by the Recruit, to a maximum of $5,000 per Recruit per calendar year, less Sponsoring Bonus Fees (defined in Section 9.m) above). The remaining 5% shall be paid to the "primary role" Franchise that held the Sponsor's license or, if the Sponsor was not a licensed Sales Representative, to the Franchise for whom the Sponsor worked at the time of the Sponsor's death or, if the Franchise no longer exists, to the Subfranchise.

12. Data Transfer and Access

All Multiple and exclusive listings, all transaction record sheet data, all information pertaining to license transfers for recruitment and termination of EXIT Associates and all current information pertaining to retired EXIT Associates (collectively, "Business Information") will be transferred to EXIT by Franchise immediately upon execution, via a specified computer reporting system made available by EXIT currently known as MEMO. The payment details entered into the MEMO system must agree with the payment details that are reported to government tax agencies.

13. The EXIT Referral System

a) It is recommended that the commission split for EXIT referrals remain uniform. The standard rate of commission to be paid for an EXIT listing referral is 40% of the listing commission received. The standard rate of commission to be paid for an EXIT buyer referral is 25% of the selling commission received. All referrals must be confirmed in writing on documentation supplied or approved by EXIT.

b) Should a transaction be a referral whereby a portion of the commission is payable on closing to another Sales Representative, then all pertinent data must be submitted to the Franchise prior to the finalization of the Transaction Record Sheet.

14. Non-competition

As a condition to receiving Sponsoring Bonuses, the EXIT Associate shall not work (directly or indirectly) for any business that is in any way competitive with the business conducted by EXIT or EXIT Franchise, as determined in the sole discretion of EXIT. If the EXIT Associate becomes licensed with or provides services to (whether directly or indirectly) a competing real estate company during the same time that they are licensed with or providing services for an EXIT office and if the competing arrangement continues for 30 days, as determined in the sole discretion of EXIT, the Sponsoring Bonuses accruing subsequent to the EXIT Associate's commencement of the competing arrangement and all Recruits of that EXIT Associate will be redirected to the primary role Franchise or Subfranchisor most recently under written contract with the EXIT Associate for at least 90 days prior to the action, or if the Franchise no longer exists, to the Subfranchise.

15. Commission Account

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Initial

Franchises must establish and operate a Commission Account, subject to state approval, which will be a checking account and shall be separate and distinct from the escrow account. The Commission Account is for the purpose of receiving and disbursing all commission monies generated from Real Estate Transactions and all disbursements to EXIT and Subfranchise.

16. Modifications to the EXIT Formula

It is understood that this EXIT Formula may not be changed or modified in any way without the prior express written permission of EXIT. EXIT reserves the right to modify this EXIT Formula and may increase the Annual Membership and fees up to 5% per year. If EXIT increases any amounts less than 5%, the unused portion may be carried over to subsequent years. Any modification shall become effective upon notice to all Subfranchisors and Franchisees. It shall be Franchisee's obligation to notify its Sales Representatives and employees of modifications in the EXIT Formula.

17. Currency

Except as provided in Section 9.k) above, all amounts described in the EXIT Formula are in U.S. Dollars.

THIS FORMULA MUST FORM PART OF EACH EXIT CONTRACT FOR ALL EXIT ASSOCIATES AND REVISIONS TO THIS FORMULA MUST BE PROVIDED TO EACH EXIT ASSOCIATE IN A TIMELY MANNER.

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Initial

SCHEDULE 3
DESCRIPTION OF PROTECTED TERRITORY

1. The following information is deemed a part of the EXIT Realty Corp. Franchise Agreement between Subfranchisor and the party identified below dated **[date from page 1 of franchise agreement]** _____, 20___.

2. The name of this territory is _____.

3. The grid population for this territory is _____ making this a _____type grid (Rural/low/medium or high density. Please indicate)

4. The minimum office space requirement shall be:
   a) Rural density – 750 square feet
   b) Low density – 1,000 square feet
   c) Medium density – 1,500 square feet
   d) High density – 2,000 square feet

5. The geographical boundaries of the Territory are as indicated on the map attached to this page. The Territory is further described as follows:

[COMPLETE THE GEOGRAPHICAL DESCRIPTION IN DETAIL AND INCLUDE A MAP OF THE PROTECTED TERRITORY]

[Subfranchisor business entity] dba **EXIT REALTY [trade name],** SUBFRANCHISOR

By:_____
[signature of officer for Subfranchisor – print name of individual]

Date:_____

[name of individual or entity], FRANCHISEE

_____
Signature of individual or officer

_____
Print Name

_____
Signature of individual or officer

_____
Print Name

Date:_____

[add multiple signature lines if necessary]

SCHEDULE 4
GUARANTY AND AGREEMENT TO BE BOUND BY THE TERMS AND CONDITIONS OF THE FRANCHISE AGREEMENT

For good and valuable consideration, the undersigned, for themselves, their heirs, successors, and assigns, do jointly, individually and severally ("Guarantor" whether one or more) guarantee payment of all amounts and the performance of the covenants, terms and conditions in the Franchise Agreement dated **[insert date from page 1]**_____, _____, by and between **[insert information from page 1]** as Subfranchisor ("Subfranchisor") and **[insert information from page 1]** as Franchisee ("Franchisee") (the "Franchise Agreement"), to be paid, kept and performed by Franchisee.

Guarantor agrees to be bound by each and every condition and term contained in the Franchise Agreement and agree that this Guaranty should be construed as though the undersigned and each of them executed an Agreement containing the identical terms and conditions of the Franchise Agreement, including, but not limited to, the covenant not to compete provisions contained in Section 21 of the Franchise Agreement.

Guarantor guarantees payment of all amounts due EXIT or any of its subsidiaries or affiliates.

The provisions, covenants, and conditions of this Guaranty will inure to the benefit of the successors and assigns of Franchisor.

Guarantor's obligations under this Guaranty shall be binding upon Guarantor and its respective successors and assigns and shall remain in full force and effect irrespective of:

1. The validity or enforceability of the Franchise Agreement;
2. Any failure or lack of diligence in collection of any amounts due under the terms of the Franchise Agreement;
3. The acceptance of any security or other guaranty, the extension of any credit or amendments, modifications, consents or waivers with respect to the Franchise Agreement;
4. Any defense that the Franchisee or any other person or entity might have by reason of any action in bankruptcy or other statutory or common law proceedings for debtor relief by Franchisee or any other Guarantor;
5. Any legal or equitable principle of marshaling or other rule of law requiring a creditor to proceed against specific property, apply proceeds in a particular manner or otherwise exercise remedies so as to preserve the several estates of joint obligors or common debtors; and
6. Any act or failure to act with regard to the Franchise Agreement which might vary the risk of the undersigned.

Subfranchisor shall have no obligation to resort in any manner or form for payment from Franchisee or to any other person, firm or entity, their properties or assets or to any security, property or other rights or remedies whatsoever and Franchisor shall have the right to enforce this Guaranty irrespective of whether or not proceedings or steps are pending seeking to resort to or realization on or upon any of the foregoing remedies.

Guarantor agrees to pay Subfranchisor and EXIT and their respective subsidiaries and affiliates, upon demand, all legal and other costs, expenses and fees at any time paid or incurred by each of them in endeavoring to collect any amounts due pursuant to the Franchise Agreement or to realize upon this Guaranty or to enforce any right under the Franchise Agreement or this Guaranty. This Guaranty is a guaranty of performance and payment and not a guaranty of collection.

In the presence of:

_____

Signature of Witness

_____

Print Name of Witness

[Add additional signature lines for guarantors as necessary. All equity holders of the corporate or other entity or all individuals (if the agreement is being purchased by individuals must sign the personal guaranty.]

GUARANTOR

By: _____

_____

Address

_____

City/State/Zip Code

_____

Telephone

SCHEDULE 5
ASSOCIATE PROFILE

B1379937

ASSOCIATE PROFILE

NEW ASSOCIATE INFORMATION

EXIT Roster Code _____ (Assigned by Head Office)

Courtesy Title: Mr. ___ Mrs. ___ Ms. ___

Date of Birth: (m) _____ (d) _____ (y) _____

Full Name: _____

- ❑ **Sales Representative**
- ❑ **Associate Broker**
- ❑ **Franchisee**
- ❑ **Broker of Record**
- ❑ **Regional Owner**
- ❑ **Regional Director**
- ❑ **Management**
- ❑ **Unlicensed Associate**

Res. Address: _____

City, Prov / State: _____, _____ P.Code/Zip: _____

Tel (___) _____-_____ Cell (____) _____-_____ Alternate (____) _____-_____

E-Mail Address _____URL_____

Please indicate the emails you would like to receive from EXIT Realty Corp. International:

☐**Promotional** ☐ **Inspiration/Motivational** ☐**Convention/Training** ☐**News/Newsletters**

NOTE: By becoming an EXIT Associate, you are forming a business relationship with EXIT and by joining you acknowledge that from time to time you will receive important information from EXIT via email relating to this business relationship.

SSN/SIN#: _____ R.E. License # : _____

R.E Expiration Date: _____Tax# (Canada) _____Year Licensed: _____

Previous Brokerage: _____Languages spoken other than English _____

BENEFICIARY INFORMATION *(OF NEW ASSOCIATE)*

<u>Only ONE beneficiary is permitted</u>. This may be an individual, or the designated trust of the associate. Please select the appropriate one below and complete the required fields.

☐ **INDIVIDUAL**

Name: _____ SIN/SSN #: _____

Res. Address: _____

City/ Prov / State: _____, _____

P. Code / Zip:_____Tel: (___) _____- _____ Relationship: _____

Email Address: _____

☐ **TRUST**

Please provide the name of your Attorney or other advisor.

Attorney Name: _____

Company: _____

Telephone: (_____) _____- _____ EMAIL: _____

Trust Tax ID #: _____

Other Advisor: _____ Telephone: (____) _____-_____

ASSOCIATE PROFILE

ACKNOWLEDGEMENT

EXIT Roster Code _____ (assigned by Head Office)

New Associate's Name _____

Joining EXIT _____ Franchise Code _____
(Name the Franchise or Region now being joined by the New EXIT Associate)

Start Date with EXIT _____
NOTE: Annual membership is based on the start date indicated on this Associate Profile.

The person(s) named below are responsible for my joining the EXIT system. **(Please consider this question carefully as your decision is irrevocable):**

SPONSOR #1	**SPONSOR #2**
I.D. Code: _____ Associate Roster or Franchise/Region Code	I.D. Code: _____ Associate Roster or Franchise/Region Code
Full Name: _____	Full Name: _____
Contracted and in good standing with EXIT Realty: _____	Contracted and in good standing with EXIT Realty: _____

PLEASE DRAW AN "X" THROUGH SPONSOR #2 IF NOT APPLICABLE.

I _____ acknowledge that I have signed a contract with the above-noted franchise and the EXIT Formula forms part of that contract. I acknowledge that I have read and understand the EXIT Formula and acknowledge that during the term of my contract I will be bound by updated versions of the EXIT Formula. I consent to EXIT's release of the New Associate Information within the EXIT system, and to financial institutions or third party providers EXIT selects to assist it in administering EXIT's retirement, employee benefits, payroll and agent compensation functions. I acknowledge that my personal and confidential information has been entered online into the EXIT System and is complete, accurate and true, and that the information provided on this form is accurate and true.

Signed at _____ this _____ day of _____, 202__.
(City) (Day) (Month)

_____ _____
Name of New Associate (Printed) Signature of New Associate

_____ _____
Name of Franchisee / Regional Owner Signature of Franchisee/Regional Owner

_____ _____
Name of Sponsor #1 (Printed) Signature of Sponsor #1

_____
_____ Signature of Sponsor #2 (if applicable)
Name of Sponsor #2 (Printed)

This information must first be entered into MEMO and the new associate will then be sent an email from records@exitrealty.com to confirm that the information entered is accurate. They will then be activated upon their verification.

EXIT Realty Corp. International, 2345 Argentia Road, Suite 200, Mississauga, Ontario, Canada, L5N 8K4

EXHIBIT A-3
SALES REPRESENTATIVE AGREEMENT
(SAMPLE)

WARNING

EXIT REALTY CORP. INTERNATIONAL

TO FRANCHISEES

1. The Attached EXIT U.S. Sales Representative Agreement is for example purposes only.

2. **SHOULD AN EXIT FRANCHISEE CHOOSE TO ADOPT THIS AGREEMENT, IT MUST BE REVIEWED AND APPROVED BY FRANCHISEE'S ATTORNEY FOR SUCH PURPOSES.**

3. EXIT Realty Corp. International ("EXIT") bears no responsibility for Agreements between the Franchisee and the Sales Representatives / Brokers.

4. EXIT retains absolute exclusive rights of the EXIT Formula attached as Schedule 1.

5. This cover page is for your reference only. Please remove it once you have created a customized generic template for your franchise.

6. Please make copies of the renewal page and ensure that your associates sign the renewal form annually upon their anniversary dates and ensure you provide them with a copy of the current EXIT Formula to review.

7. Once you have created a customized version for your office, please send a copy of your agreement to the Corporate Records department at support@exitrealty.com,

INSERT FRANCHISE NAME HERE

U.S. SALES REPRESENTATIVE AGREEMENT

between

(INSERT NAME OF EXIT SALES REPRESENTATIVE)

and

EXIT _____

Address: _____

U.S. SALES REPRESENTATIVE AGREEMENT

THIS U.S. SALES REPRESENTATIVE AGREEMENT (the "Agreement") is to be effective the _____ day of _____ 20____, by and between **EXIT** _____, ("EXIT **[Insert Trade Name]**"), located at _____, and _____, ("Sales Representative") residing at _____.

RECITALS

A. EXIT Realty Corp. International ("EXIT") owns the rights to a business format franchise system for providing high-quality real estate services to the general public (the "EXIT System"). EXIT has granted **[Insert Region Name]** (the "Subfranchisor") the exclusive right to license the EXIT System and to enter into Franchise Agreements for specific geographic areas.

B. EXIT **[Trade Name]** is an independently owned and operated EXIT Franchise, having entered into an EXIT Franchise Agreement with Subfranchisor, and is operating a real estate brokerage business in this state at the above address.

C. Sales Representative has been issued a real estate (Sales Representative's/Broker's) license by this state and desires to enter into this Agreement with EXIT **[Trade Name]** in order to become an independent contractor real estate sales representative operating under EXIT **[Trade Name]**'s real estate brokerage business.

NOW, THEREFORE, in consideration of the promises and covenants contained in this Agreement, it is agreed as follows:

1. INDEPENDENT CONTRACTOR STATUS

Sales Representative is retained by EXIT **[Trade Name]** as an independent contractor to provide real estate salesperson services to EXIT **[Trade Name]**'s clients and customers on behalf of EXIT **[Trade Name]** and under its supervision as the broker of record.

Sales Representative shall devote to EXIT **[Trade Name]** the portion of Representative's time, energy, effort and skill as Sales Representative sees fit to meet the minimum standards set forth by EXIT **[Trade Name]** and to establish Sales Representative's own endeavors to meet those standards. Sales Representative shall have operational control of Sales Representative's business and shall not have mandatory duties or responsibilities imposed upon it by EXIT **[Trade Name]**, except those required by state law and those specifically outlined in this Agreement, the intent of which is to ensure compliance with such laws and to ensure minimum standards of quality control consistent with the industry. Nothing contained in this Agreement shall be regarded as creating any relationship, such as joint venture, partnership or shareholder, between EXIT **[Trade Name]** and Sales Representative other than that of an independent contractor real estate agent.

Sales Representative acknowledges that as an independent contractor (non-employee) affiliated with EXIT **[Trade Name]**, Sales Representative is responsible for the payment of all Sales Representative's own federal income taxes and self-employment taxes (FICA) together with any and all corresponding state, county and local taxes, if any, and Sales Representative agrees to meet those responsibilities. Sales Representative waives any claims Sales Representative has or may have against EXIT **[Trade Name]** now or in the future related to taxes or the right of EXIT [Trade Name] not to withhold, pay or contribute to taxes on behalf of Sales Representative.

2. SALES REPRESENTATIVE RESPONSIBILITIES

a) General Responsibilities. Sales Representative may obtain listings and/or other real estate related service contracts, solicit purchasers and/or lessees for all types of interests in and to real estate or for related services. Any and all listings of real estate or of any interest in real estate and all other real estate related service contracts approved by EXIT **[Trade Name]** shall be taken in the name of EXIT **[Trade Name]**, which shall be the broker of record for all such transactions. Sales Representative shall immediately submit the listings and other real estate related service contracts to EXIT **[Trade Name]**, and they shall become and remain exclusive property of EXIT **[Trade Name]**.

b) Fees and Commissions. All fees and commissions earned in connection with the sale, lease or rental of real estate and any interest in or service related to real estate are made payable to EXIT **[Trade Name]**. The fees may be jointly shared by Sales Representative with one or more sales representatives under contract with EXIT **[Trade Name]** or with one or more cooperating real estate sales representatives or brokers not associated with EXIT **[Trade Name]**, as the parties may agree in writing, provided, however, Sales Representative shall promptly notify EXIT **[Trade Name]** in writing of the terms of the sharing arrangements. All payments of referral fees and shares of commission, shall be in compliance with applicable law, shall be made by EXIT **[Trade Name],** and all monies withheld for that purpose shall be withheld from commissions received by EXIT **[Trade Name]**.

c) Personal Expenses. Sales Representative shall be responsible for all personal expenses incurred in the course of or incidental to Sales Representative's business operations, including, but not limited to, automobile, travel, disability and other insurance, entertainment, food, lodging, license fees and dues, all income taxes, self-employment taxes, which result or may result from being licensed, engaged in the real estate business and/or associated with EXIT **[Trade Name]**. At or before the time this Agreement is signed, Sales Representative shall complete and deliver to EXIT **[Trade Name]** an IRS Form W-9.

d) Compliance with Laws. Sales Representative shall at all times comply with all laws, rules and regulations, including, but not limited to, those relating to real estate brokerage.

e) Quality Control. Sales Representative shall abide by the quality controls and safeguards established or enacted by EXIT **[Trade Name]**, Subfranchisor or EXIT, the intent of which is to ensure compliance with applicable laws and standards of the industry. Sales Representative agrees to do everything possible and required to protect and maintain the highest ethical standards in the conduct of Sales Representative's real estate business. Sales Representative shall maintain Sales

Representative's personal appearance and the appearance of Sales Representative's office in a clean and orderly manner. Sales Representative shall always maintain a professional profile on any web or social media sites. The Sales Representative shall provide dependable, efficient, courteous, high quality and professional real estate services to the public, of the same high quality and integrity as other brokers and sales representatives affiliated with EXIT **[Trade Name]**, in order to create and maintain goodwill among the public for the entire EXIT System. Sales Representative shall strictly observe the most current operating procedures established by EXIT **[Trade Name]**, Subfranchisor and EXIT from time to time.

f) Duty of Loyalty. Sales Representative shall act under a duty of loyalty in support and in furtherance of the EXIT System and shall maintain a proper attitude toward the public, EXIT **[Trade Name]** and EXIT **[Trade Name]** Sales Representatives. Sales Representative shall not engage in any acts or activities that may disrupt or discredit the EXIT System, its operations or EXIT **[Trade Name]**, or that may detract from or tend to undermine the growth of the EXIT **[Trade Name]** organization.

g) Restrictions on Subsequent Business Activity. Upon termination of this Agreement for any reason, Sales Representative shall immediately refrain from all representations, advertisements, actions and business activities that may mislead others to believe he or she is affiliated in any way with EXIT **[Trade Name]**. Sales Representative shall not adopt or use in connection with, or in the name of, any subsequent real estate business the term EXIT or any term confusingly similar to the term or any other term which may have the effect of creating confusion or question regarding his or her affiliation with the EXIT organization, including without limitation any name or term with the prefix "EX" or "IT".

h) Information and Confidential Information. As used in this Agreement, the term "Information" means all information used or compiled by Sales Representative and any other information written or oral made known to Sales Representative by or on behalf of EXIT **[Trade Name]** or any customer of EXIT **[Trade Name]**, including without limitation, all of the EXIT **[Trade Name]**'s financial information, employee lists and data, records and files, customer and prospective contact lists, requests for quotes, quotes, contracts of any nature, corporate procedures, sales plans, programs, materials, manuals, rosters, forms, brochures and other training, listing, sales and marketing materials of EXIT **[Trade Name]** and any information.

All Information shall be considered "Confidential Information," except Information which (i) was or becomes publicly known without disclosure by Sales Representative, or (ii) was or is acquired from a third party provided that the third party in providing the Information has not breached any agreement with, or acted in derogation of, any confidential relationship with EXIT **[Trade Name]** or EXIT.

i) Non-Disclosure of Confidential Information. Sales Representative agrees that he or she will not, either during the term of his or her relationship with EXIT **[Trade Name]** , and for a period of 1 year following termination of his or her relationship with EXIT, divulge, disclose or communicate to any person or entity other than EXIT **[Trade Name]**, or use to the detriment of EXIT **[Trade Name]** or for the benefit of any other person or entity, or misuse in any other way, any Confidential Information. For any Confidential Information that consists of trade secrets, the non-disclosure obligations shall remain in effect so long as the Confidential

Information continues to be treated as a trade secret under applicable law. Sales Representative shall exercise utmost diligence to protect and guard all Confidential Information of EXIT **[Trade Name]**.

j) License. The Sales Representative shall maintain a valid real estate broker's or sales representative's license under state law, as well as membership in good standing in the local Board of Realtors having jurisdiction over the office location of EXIT **[Trade Name]**. Sales Representative shall abide by all of the rules and regulations of each local Multiple Listing Service (MLS) in which EXIT **[Trade Name]** participates. Sales Representative shall abide by all national, state and local laws governing real estate transactions and the rules of ethical conduct established by the National Association of Realtors, local Board of Realtors, and any other real estate board having jurisdiction over Sales Representative.

As EXIT **[Trade Name]** will be the broker of record on all real estate transactions, consistent with the requirements of applicable law and industry standards, Sales Representative shall follow all procedures and use all disclosure statements, business contracts and other forms prescribed by EXIT **[Trade Name]**. Sales Representative shall maintain its real estate license with EXIT **[Trade Name]** and shall comply with all state real estate practice licensing requirements.

k) Insurance. Sales Representative shall acquire and maintain, at all times during the term of this Agreement, at Sales Representative's own expense, the following:

i) Automobile Liability Insurance to cover business use of Sales Representative's vehicle (which coverage may be added by Sales Representative to his or her existing automobile insurance policy) in the face amount of at least $1,000,000.00 combined single limit of liability; or bodily injury liability insurance having limits of at least $250,000.00 for any one person and $500,000.00 for more than one person arising of out a single accident, or higher amounts as required by state law.

ii) Errors and Omissions Coverage in an amount of at least $1,000,000.00. The insurance shall be structured to protect Sales Representative against any liability that may arise in connection with the operation of his or her business as a real estate sales representative. Sales Representative agrees to participate in errors and omission insurance whenever facilitated as group coverage by EXIT **[Trade Name]** and to maintain at representative's expense such coverage.

l) Turnover of Funds. All funds received by Sales Representative relating, directly or indirectly, to Sales Representative's responsibilities under this Agreement shall immediately be turned over and delivered to EXIT **[Trade Name]**. Sales Representative shall, in no circumstances, endorse or negotiate on behalf of EXIT **[Trade Name]**, any such check or instrument.

m) Sales Representative shall be responsible for the payment of the annual membership fee due each July 1st pursuant to the EXIT Formula. Sales Representative shall pay the annual membership by going to 'My Profile', then 'Membership Fees' on the Resource Center ("RC") by logging on to www.exitrealty.com. Sales Representative is provided with access to the RC after execution of this Agreement. For additional information on logging in, Sales

Representative can contact EXIT's Franchise Support department at support@exitrealty.com or by phone at 888-668-3948 extension 4080.

n) Sales Representative is responsible for ensuring his or her information is up to date and keeping administration aware of any required changes. Sales Representative can make changes to his or her profile on the RC.

o) Sales Representative is responsible for uploading her or her professional photograph to the RC which will then feed to EXIT's public website. Sales Representatives are encouraged to create a biography on the RC. All content must be truthful and verifiable.

3. REMUNERATION

a) Generally. As renumeration for services as an independent contractor, Sales Representative will be paid at the EXIT **[Trade Name]** standard commission rate of 70% on the first $100,000 of gross commission and 90% of the balance per calendar year, pro-rated in the first year in accordance with the Pro-rated Qualifications Guidelines chart attached as Schedule 2.

b) Disbursement. Any monies received on account of commission by Sales Representative from any trade in real estate conducted by the Sales Representative, shall be held by EXIT **[Trade Name]** in trust and EXIT **[Trade Name]** shall disperse in a timely fashion directly to the Sales Representative commission due to the Sales Representative in connection with the Transaction Record Sheet completed at the time of closing the transaction.

c) Deduction of Fees and Charges. Sales Representative irrevocably directs EXIT **[Trade Name]** to deduct from any commissions payable to Sales Representative, the amount of any indebtedness owed to EXIT **[Trade Name]** or EXIT, as outlined in this Agreement and the EXIT Formula.

4. TERM/TERMINATION

a) Initial Term and Renewal. The term of this Agreement shall be for a period of 1 year from the date first written above. The Agreement will automatically be renewed for further periods of 1 year, unless terminated in writing by either party at least 60 days before the end of the term in effect. Upon renewal, the Renewal Form attached as Schedule 3 to this Agreement, or the most current Renewal Form, if it has been amended since the date of this Agreement, shall be completed by both parties

b) Termination Without Cause. Either party may terminate this Agreement without cause, on giving not less than 30 days written notice to the other party.

c) Termination for Cause. If Sales Representative fails to comply with the terms of this Agreement or any other agreement with an EXIT franchisee, this will be considered cause for EXIT **[Trade Name]** to terminate this Agreement immediately.

d) Post Termination Commission and Charges. If this Agreement is terminated before a transaction from which Sales Representative is otherwise entitled to a commission is closed, EXIT **[Trade Name]** may withhold 50% of the commission

payable to Sales Representative out of the transaction to ensure that any outstanding expenses owed by Sales Representative to EXIT [Trade Name] are recovered and to cover expenses incurred by EXIT **[Trade Name]** to complete the transaction. After the expenses are paid from the withheld amount, the balance of the withheld amount shall be paid to Sales Representative.

5. THE EXIT FORMULA

The EXIT Formula is attached to and incorporated into this Agreement as Schedule 1.

6. PERSONAL EXPENSES

In addition to the services and materials provided by EXIT **[Trade Name]** to all EXIT **[Trade Name]** Sales Representatives, Sales Representative may utilize, but is not obligated to utilize, certain additional services and materials which include, but are not limited to, long distance telephone and telecommunication services; internet services, copying and reproduction services, advertising and promotional brochures; personalized stationery; postage; yard signs for listings; rental of calculating, accounting, or bookkeeping equipment; and other services and materials as made available by EXIT **[Trade Name]** at the rates and on terms as EXIT **[Trade Name]** shall establish. EXIT **[Trade Name]** shall give Sales Representative a statement of expenses for the additional or optional services, which Sales Representative shall immediately pay.

7. EXIT [TRADE NAME] RESPONSIBILITIES

a) Office Space. EXIT **[Trade Name]** agrees that in consideration of the fees and/or royalties and expenses to be paid by Sales Representative, it shall make available to Sales Representative, on a non-exclusive basis, an office or desk space, and a reception area, together with telephone and other communication means for Sales Representative to utilize in furtherance of the services contemplated by this Agreement.

b) Monthly Statements. EXIT **[Trade Name]** shall submit to Sales Representative a monthly statement reflecting Sales Representative's portion of the expenses, fees and/or royalties and financial obligations set forth in this Agreement.

c) MLS. EXIT **[Trade Name]** shall exercise its best efforts to maintain participation in local Multiple Listing Service ("MLS"), if any, serving the market area of EXIT **[Trade Name]** and submit to MLS all listings and any other real estate service contracts involving Sales Representative which may be required to be submitted by the rules and regulations of the MLS.

d) Monies. EXIT **[Trade Name]** shall receive any monies from the Sales Representative, for real estate board and association fees, dues or assessments or for personal tax remittance, in trust, and remit the monies, on the Sales Representative's behalf, in a timely fashion by issuing a check to the board or association or taxation department for the entire amount collected on behalf of or from the Sales Representative.

8. LIABILITY AND INDEMNIFICATION

EXIT **[Trade Name]** shall not be liable to Sales Representative for any expenses incurred by Sales Representative, nor shall Sales Representative have authority to bind EXIT **[Trade Name]** by any promise or representation, unless specifically authorized in advance and in writing by EXIT **[Trade Name]**.

Sales Representative shall indemnify and hold harmless EXIT **[Trade Name]**, Subfranchisor and EXIT and their officers, directors, employees and assigns from all costs, damages, fines, levies, suits, proceedings, claims, actions or causes of action of any kind and of whatsoever nature, including but not limited to all court costs, litigation expenses and reasonable attorneys' fees arising from, growing out of, or incurred in connection with or incidental to Sales Representative's activities. Maintenance of any insurance required by this Agreement shall not relieve Sales Representative of liability under this section. The terms of this Section 8 shall survive the termination of this Agreement.

9. TRADEMARK USE PRIVILEGE

a) Authorization. EXIT **[Trade Name]** authorizes Sales Representative to use on Sales Representative's business card, letterhead, yard signs and other real estate materials approved by EXIT, the following marks of EXIT **[Trade Name]**: **LOGO, NAME.** Sales representative is not authorized to form a legal entity that incorporates the word "EXIT".

b) Use Requirements. Sales Representative's privilege to use the marks, and the privilege to use EXIT **[Trade Name]** yard signs, "SOLD" signs, business cards, promotional material, letterhead, and any other item which bears such marks or bears any other distinguishing characteristic of the EXIT **[Trade Name]** organization, is contingent upon:

i) Sales Representative's observance of and adherence to the EXIT Logo and Signage Standards which can be found on the Resource Center and from time to time will be amended only by EXIT;

ii) Sales Representative's adherence to and satisfaction of professional performance standards and service quality controls promulgated and from time to time amended by EXIT **[Trade Name]**, Subfranchisor or EXIT; and

iii) Sales Representative's continued affiliation with EXIT **[Trade Name]** under this Agreement or any successor to this Agreement.

c) Acknowledgment. Sales Representative acknowledges that EXIT is the exclusive owner of all right, title and interest in and to the marks identified above and agrees that all use of the marks by Sales Representative shall inure exclusively to the benefit of EXIT.

d) Approval Required. Sales Representative must have written approval of EXIT **[Trade Name]** before securing any web domain name that incorporates EXIT **[Trade Name]**. EXIT domain names are not permitted to have derogatory expressions, nor may they represent the Sales Representative as having greater

rights to the use of the name than they are permitted in the day-to-day business of selling real property.

10. MISCELLANEOUS PROVISIONS

a) Attorney's Fees. If EXIT **[Trade Name]** and/or Subfranchisor is required to employ an attorney to enforce any of the provisions of this Agreement, or to institute legal proceedings incident to the enforcement, Sales Representative shall pay, in addition to all other sums to which Sales Representative may be found liable, reasonable attorneys' fees, court costs and litigation expenses incurred by EXIT **[Trade Name]** and/or Subfranchisor.

b) Notices. All payments and communications which may be or are required to be given by Sales Representative or EXIT **[Trade Name]** to the other of them, shall (in the absence of any specific provision to the contrary) be in writing and delivered to Sales Representative or EXIT **[Trade Name]** at the principal address of EXIT **[Trade Name]** or the last home address of the Sales Representative that appears in the records of EXIT **[Trade Name]**. Delivery may be made by prepaid first class mail. Any payment or communication so delivered shall be deemed to have been received at the time of delivery or mailing, as the case may be.

c) Entire Agreement. This Agreement constitutes the entire agreement between EXIT **[Trade Name]** and Sales Representative for the retention of the services of Sales Representative by EXIT **[Trade Name]** and supersedes all prior agreements in that regard. It may be changed only by an agreement in writing signed by EXIT **[Trade Name]** and Sales Representative.

d) Waiver. No waiver of any breach of any condition or provision of this Agreement shall constitute a waiver of any subsequent breach.

e) Severability. If any provision of this Agreement is invalid or unenforceable, the remainder of this Agreement shall not be affected and each provision of this Agreement shall be valid to the fullest extent permitted by law and be independent of every other provision of this Agreement.

f) Cumulative Remedies. No remedy conferred upon or reserved to Sales Representative or to EXIT **[Trade Name]** shall exclude any other remedy existing at law or in equity or by statute, but each shall be cumulative and in addition to every other remedy given or now or hereafter existing.

g) Assignment. This Agreement is personal to Sales Representative and no rights or obligations of Sales Representative under this Agreement shall be assignable by Sales Representative. EXIT **[Trade Name]** may assign its rights and obligations under this Agreement to any successor to the business of EXIT **[Trade Name]** or any part of its business, and EXIT **[Trade Name]** shall be relieved of all obligations under this Agreement arising subsequent to the date of the assignment.

h) Counterparts. This Agreement may be executed in 2 or more counterparts, all of which taken together shall constitute 1 instrument. Execution and delivery of this Agreement by exchange of electronically scanned copies bearing the signature of a party shall constitute a valid and binding

execution and delivery of this Agreement by the party. Electronically scanned copies shall constitute enforceable original documents.

The success of Sales Representative in an EXIT **[Trade Name]** real estate service business is speculative and will depend on many factors, including, to a large extent, Sales Representative's independent business ability. Sales Representative has not relied on any warranty or representation written, printed, or oral, express or implied, as to Representative's potential success in the business contemplated by this Agreement.

Sales Representative acknowledges having read and understood the foregoing prior to signing it and acknowledges being in receipt of a fully executed copy of this Agreement.

Witness Signature Date	Sales Representative Signature Date
Witness Print Name	Sales Representative Name
Witness Signature Date	Franchisee Signature Date
Witness Print Name	Franchisee Name

SCHEDULE 1

THE EXIT FORMULA

Initials

THE EXIT FORMULA

(U.S. Revision Effective-04.30.23)

1. Franchisor

EXIT Realty Corp. International ("EXIT") is the Franchisor. EXIT provides strategic oversight and support of all EXIT Subfranchises and Franchises with regard to the establishment, maintenance and updates of all policies, procedures, standards, and business insight of EXIT. EXIT is not a real estate brokerage and does not belong to any real estate board.

2. Sales Representatives and EXIT Associates

Sales Representatives mean all licensed real estate salespersons and brokers performing services as an employee or independent contractor for an EXIT Franchise.

EXIT Associates mean all Subfranchisors, Franchisees, and Sales Representatives, as well as all non-licensed persons under written contract with a Franchise, Subfranchise or EXIT who have met the requirements outlined in section 9.d), below.

It is important that all EXIT Associates who maintain multiple roles within the EXIT System identify the role which represents their "primary" role, as described in Section 9.q) below, on appropriate EXIT documentation.

3. Effective Date

The Effective Date for Sales Representatives is defined as the date that (1) the Sales Representative's license is formally transferred under Franchise's Real Estate Broker's License, (2) the Sales Representative has executed a Sales Representative's Agreement which has been approved by EXIT, and (3) the EXIT Associate Profile (described in Section 9.f)) below) has been completed.

The Effective Date for all other EXIT Associates is defined as the date that (1) a written contract is executed with a Franchise, Subfranchise or EXIT, and (2) execution of the online EXIT Associate Profile.

The signing of the contract, the transfer of the real estate license and completion of the Associate Profile (see Section 9.f) below) are prerequisites to generate the remuneration package outlined in this document. EXIT Associates may not make use of the EXIT trade name or any other proprietary marks of EXIT, on business cards, signage or in any published media until these prerequisites have been met.

4. Annual Membership

a) Each EXIT Associate shall pay to EXIT an Annual Membership of $425.00. The Annual Membership is non-refundable and is due and payable on the Effective Date of the Sales Representative's Agreement or the date the person becomes a part of the EXIT System, as applicable, and on each July 1st thereafter. The Annual Membership for the first year shall be prorated based on the number of days to the following July 1st.

_____
Initial

b) Loyalty Discount – Each EXIT Associate who at the time of membership renewal has been in the EXIT system for 5 years or longer (paid Annual Membership dues for 5 continuous years or longer) will receive a loyalty discount toward his/her Annual Membership. The discounts are calculated in 5-year increments of 5% each. For example:

i) Over 5 years but less than 10 years with EXIT, Associate will receive a 5% discount of $21.25;

ii) Over 10 years but less than 15 years with EXIT, Associate will receive a 10% discount of $42.50;

iii) Over 15 years but less than 20 years with EXIT, Associate will receive a 15% discount of $63.75;

iv) Over 20 years but less than 25 years with EXIT, Associate will receive a 20% discount of $85.00.

v) Over 25 years but less than 30 years with EXIT, Associate will receive a 25% discount of $106.25.

This loyalty discount will continue for each 5-year increment Associate is with EXIT.

c) The payment of the Annual Membership is an absolute prerequisite for the receiving of any and all EXIT Sponsoring Bonuses, Retirement Benefits and awards and to ensure a presence on the EXIT website as well as access to EXIT resources. The Franchisor reserves the right to deduct the Annual Membership from said payments whenever necessary.

d) Franchises are responsible for the payment and collection of the Annual Membership from EXIT Associates. Franchise shall pay the Annual Membership to EXIT immediately upon the date that the new Sales Representative or EXIT Associate Agreement is signed and upon the annual renewal date of July 1st. Payment shall be by electronic funds transfer or by Franchise's check. Annual Membership payable on the July 1st renewal date may also be paid online directly by EXIT associates by VISA® or MasterCard®. Personal checks will not be accepted.

e) Any amount not paid by the seventh (7th) day after its due date shall be charged a late fee of $50.

5. Commissions

Commission is defined as all revenues (percentage or flat fees) earned in relation to the sale, lease or exchange of real property or any transaction processed through the Franchise.

The standard commission structure for a Sales Representative is as follows:

a) 70% of the first $100,000 of all gross commissions per calendar year (pro-rated in the first calendar year) earned and received by the Franchise from transactions generated by a Sales Representative, are paid to the respective Sales Representative by the Franchise.

b) 90% of all gross commissions in excess of $100,000 per calendar year (pro-rated in the first calendar year) earned and received by the Franchise from transactions generated by a Sales Representative, are paid by the Franchise to the Sales Representative for the remainder of the calendar year.

_____
Initial

These payments are due immediately upon the finalization of each transaction.

6. Transaction Fees

Every sales or leasing transaction involves two “Transaction Sides”, a “Selling Side” and a “Buying Side”. Each “Transaction Side” is subject to the following Transaction Fees, payable to EXIT immediately upon the finalization of each transaction:

a) Transaction Fees (Residential and Commercial)

Each Transaction Side is subject to a Transaction Fee as follows:

i) The Transaction Fees payable on Transaction Sides generating a gross commission to the Franchise of between $250.01 and $2,500 (“Minimum Commissions”) shall be $50.

ii) The Transaction Fees payable on Transaction Sides generating a gross commission to the Franchise of between $2,500.01 and $5,000 shall be $150.

iii) The Transaction Fees payable on Transaction Sides generating a gross commission to the Franchise of between $5,000.01 and $10,000 shall be $225.

iv) The Transaction Fees payable on Transaction Sides generating a gross commission to the Franchise of between $10,000.01 and $25,000 shall be $300.

v) The Transaction fees payable on Transaction Sides generating a gross commission to the Franchise of over $25,000 shall be $400.

b) Partial Commissions

All Transaction Fees for commissions on properties that are paid in installments, either before or after the closing date of the transaction, will be calculated in the same manner as noted in paragraph 6.a). For example, each installment of commission will be entered into EXIT’s computer reporting system separately and the Transaction Fee will be calculated using the same formula that is used for all transactions.

c) Referrals

All Transaction Fees that pertain to referral commissions shall be treated in the same manner as all transactions except in the case of referrals between EXIT offices. The Transaction Fees that pertain to referral commissions between EXIT offices shall be split in direct proportion to the percentage of commission earned. For example, the office that receives 25% of the side pays 25% of the Transaction Fee.

d) Appraisals, Letters of Opinion and Nominal Commissions

Nominal commissions of $250.00 or less, or appraisals and letters of opinion are not subject to Transaction Fees, nor are they included in the tabulation of awards.

e) Payment

Transaction Fees are payable by Franchise to Subfranchise and EXIT. Transaction Fees are payable at the finalization of the Transaction Side and are deducted from the Sales Representative’s portion of the commission.

A portion of each Transaction Fee is allocated as follows:

_____
Initial

Description	$50 Fee	$150 Fee	$225 Fee	$300 Fee	$400 Fee
U.S. Advertising Fund	$12.00	$36.00	$54.00	$72.00	$96.00
U.S. Creative Fund	$1.67	$5.00	$7.50	$10.00	$13.33
U.S. Administrative Bonus Fund	$1.67	$5.00	$7.50	$10.00	$13.33
U.S. Charitable Fund	$1.67	$5.00	$7.50	$10.00	$13.33

These allocations are applied against the EXIT portion of each Transaction Fee after the Transaction Fee has been divided as provided in the Subfranchise Agreement between the Subfranchisor and EXIT.

The maximum Transaction Fees paid per calendar year per Sales Representative is $2,700 (pro-rated in the first calendar year).

7. Regional Development Fees

The Regional Development Fee is a fee used for the regional growth and development through advertising and promotion only within the Subfranchise region in which it is generated. Each Transaction Side is subject to the following Regional Development Fees payable to EXIT immediately upon the finalization of each transaction:

a) Regional Development Fees (Residential and Commercial)

Each Transaction Side is subject to a Regional Development Fee of $35. However, minimum commission residential transactions generating a gross commission of $2,500 or less will not be subject to a Regional Development Fee.

b) Partial Commissions

All Regional Development Fees for commissions on all properties that are paid in installments either before or after the closing date of the transaction will be calculated in the same manner as noted in paragraph 7.a). For example, each installment of commission will be entered into EXIT's computer reporting system separately and the Regional Development Fee will be calculated using the same formula that is used for all transactions.

c) Referrals

All Regional Development Fees that pertain to referral commissions shall be treated in the same manner as all transactions except in the case of referrals between EXIT offices. The Regional Development Fees that pertain to referral commissions between EXIT offices shall be split in direct proportion to the percentage of commission earned. For example, the office that receives 25% of the side pays 25% of the Regional Development Fee.

d) Appraisals, Letters of Opinion and Nominal Commissions

Nominal commissions of $250 or less, or appraisals and letters of opinion are not subject to Regional Development Fees.

e) Payment

Regional Development Fees are payable by Franchise to EXIT. Regional Development Fees are payable at the finalization of the Transaction Side and are deducted from the Sales Representative's portion of the commission.

Initial

The maximum Regional Development Fees paid per calendar year per Sales Representative is $500 (pro-rated in the first calendar year).

8. Company Development Fee

a) Franchise shall pay EXIT a Company Development Fee of ten percent (10%) of the first $100,000 of gross commissions per calendar year earned and received by the Franchise for transactions generated by each Sales Representative, including the Broker and Franchisee. The maximum Company Development Fee per calendar year per Sales Representative is $10,000 (pro-rated in the first calendar year).

b) The Company Development Fee shall be paid by Franchise to EXIT at the finalization of each Transaction Side via electronic funds transfer. All Company Development Fees shall be deposited into a designated trust account by EXIT upon receipt.

c) Nominal commissions of $250 or less, or appraisals and letters of opinion are not subject to Company Development Fees.

9. Sponsoring Bonus

a) The introduction of a person ("Recruit") to the EXIT System, who is subsequently hired by a Franchise as an EXIT Associate, is a process known as "Sponsoring."

b) Franchisees control the actual hiring of Sales Representatives. Every effort should be made by Franchisees to develop a high-quality sales force to assist the public in the sale and purchase of real estate in an ethical and business-like manner. The Sponsoring process is intended to assist Franchisees in attracting this type of high-quality work force.

c) A Sponsoring Bonus is paid to the person or persons responsible for the introduction that results in the recruitment of a new Sales Representative into the EXIT System (the "Sponsor"). Each EXIT Associate is eligible to receive a Sponsoring Bonus for Sponsoring equal to 10% of the gross commissions generated by the Recruit.

d) All non-licensed persons under written contract with a Franchisee, a Subfranchisor or EXIT are required to virtually attend and successfully complete EXIT's E-Boss online training course before being eligible to participate in EXIT's Sponsoring program.

e) The Sponsoring Bonus is paid by EXIT up to a maximum of $10,000 per Recruit per calendar year (pro-rated in the first calendar year), less applicable Sponsoring Bonus Fees (defined in subsection 9.m) below).

f) It is mandatory that each Sales Representative be sponsored into the EXIT System. Sales Representatives cannot be designated as their own Sponsor nor can two Sales Representatives sponsor each other. The Sponsorship must be acknowledged and verified by each Recruit, in a manner satisfactory to EXIT via EXIT's online "EXIT Associate Profile".

g) In the event that a Recruit is introduced to the EXIT System by two Sponsors, then the Sponsoring Bonus will be split evenly between the Sponsors. A Recruit cannot be sponsored into the EXIT System by more than two Sponsors.

h) EXIT Franchises may be designated as the Sponsor for a Recruit. (For the purposes of awards recognition only, the Franchise Sponsor shall name the individual(s) responsible for the introduction of the Recruit.) All other Sponsoring Bonuses will be payable to an

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Initial

individual Sponsor, unless the Sponsor signs a direction that their Sponsoring Bonuses be paid to a U.S. or Canadian legal entity of which they (including the interests of their spouse) owns the controlling voting and equity interests. In order for this redirection to be effective, documents acceptable to EXIT must be provided verifying the Sponsor's interest in the entity. A Sponsor cannot redirect their Sponsoring Bonuses to more than one legal entity. Unless a beneficiary has been designated, as provided in Section 11(a) below, payment of the Sponsoring Bonuses to the redirected legal entity shall end upon the Sponsor's death.

i) EXIT, as Franchisor, is responsible for the payment of all Sponsoring Bonuses throughout the entire EXIT System. Sponsoring Bonuses for all EXIT Associates will be made payable by electronic funds transfer (whenever possible) to the Sponsor.

j) The Sponsoring Bonus is paid by EXIT within seven days after the Company Development Fee designated for the same Recruit is received by EXIT electronically. In the rare event that the Company Development Fee is not received electronically or the associate has not elected to receive the Sponsoring Bonus electronically, the corresponding Sponsoring Bonus will be paid out within 30 days.

k) Sponsoring Bonuses are calculated and paid out in the currency of the country in which the transaction is finalized.

l) Sponsoring Bonuses are not part of any transaction record sheet and do not pertain to any trade or sale of real estate. Sponsoring Bonuses are <u>never</u> paid by Subfranchisors, Franchisees or Sales Representatives. This is the full responsibility of EXIT.

m) Each Sponsoring Bonus is subject to a Sponsoring Bonus Fee of 10% of the Sponsoring Bonus per Transaction Side to a maximum of $75 per Transaction Side. Sponsoring Bonus Fees for referrals between EXIT Offices will be pro-rated in the same manner as outlined in Section 6.c) above. In the event of the death of the Sponsor, an additional administration fee of $35 will be deducted from each Sponsoring Bonus prior to disbursement. The Sponsoring Bonus Fee shall cease each calendar year once the sponsored Sales Representative generates $100,000 of gross commissions for their Franchise(s) in that calendar year (pro-rated in the first calendar year). The Sponsoring Bonus Fee is deducted by EXIT prior to disbursement of the Sponsoring Bonus.

n) The Franchise with whom the Recruit is registered should be named the Sponsor if no Sponsor has been provided and acknowledged, in writing, by the Recruit.

o) Sponsoring Bonuses will be paid for Sponsoring throughout the entire EXIT System. Franchisees, Subfranchisors and EXIT agree to honor the payment of all Sponsoring Bonuses in accordance with this Formula.

p) This bonus structure will continue for as long as both the Sponsor and the Recruit remain licensed and/or employed within the EXIT System, or until the Sponsor or Recruit enters the EXIT Part-time and Retirement Program (explained in Section 10. below) or the EXIT Beneficiary Program (explained in Section 11. below).

q) In the event that a Sponsor leaves the EXIT System, the Sponsor loses all rights to any Sponsoring Bonuses, unless the Sponsor returns to the EXIT System within 30 days of departure. For any Recruits the Sponsor sponsored into the EXIT System prior to the Sponsor's departure, the Sponsoring Bonuses accruing subsequent to the Sponsor's departure will be redirected to the primary role Franchise or Subfranchise most recently under written contract with the Sponsor for at least 90 days prior to the time of departure or, if the Franchise no longer exists, to the Subfranchise. For purposes of the EXIT Formula,

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Initial

the "primary role" Franchise or Subfranchise will be designated by the Sponsor/EXIT Associate, if there is more than one role performed by the Sponsor.

r) Should a Recruit return to the EXIT System within two years of departure, then the named Sponsor at the time of the Recruit's termination will, upon reinstatement of the Recruit, be entitled to receive the Sponsoring Bonus for this Recruit. If the Sponsor is no longer in the EXIT system, or has lost their sponsorship due to circumstances outlined in 9(q), then the EXIT Franchise that held the Sponsor's license, or employed the Sponsor at the time of departure, will immediately become the Sponsor or, if the Franchise no longer exists, the Subfranchise of that Franchise will become the Sponsor.

s) Should a former EXIT Associate return to the EXIT System after an absence of more than two years, the returning EXIT Associate will be processed as a new EXIT Associate.

10. EXIT Part-time and Retirement Program

a) All EXIT Associates are automatically eligible to receive Sponsoring Bonuses at the rate of 10% until December 31st of the year in which the EXIT Associate joins EXIT. For those EXIT Associates who join after October 1st, the 10% eligibility will continue for the remainder of the calendar year in which the EXIT Associate joins EXIT, and for the entire calendar year following.

b) If the EXIT Associate does not close a minimum of eight Transaction Sides or earn at least $40,000 in gross closed commissions per calendar year (pro-rated in the first year and extended as noted in Section 10.a) above for those EXIT Associates who join after October 1st), the EXIT Associate shall be designated "part-time" for the following calendar year. (This minimum sales production does not apply to Franchisees or Subfranchisors.)

c) An EXIT Associate may "retire" from the real estate business entirely and continue to receive Sponsoring Bonuses by signing an Affidavit stating that they will not work in any capacity for a competing real estate company. The EXIT Associate will continue to be affiliated with EXIT under the umbrella of the Franchise or Subfranchise that formerly held the EXIT Associate's license or contract, with the approval of the Franchisee or Subfranchise.

d) If an EXIT Associate becomes "part-time" or "retires", any Sponsoring Bonuses payable to the EXIT Associate (Sponsor) shall automatically be reduced from the equivalent of 10% to 7% of the gross commissions generated by the Recruit to a maximum of $7,000 per Recruit per calendar year, less Sponsoring Bonus Fees (defined in Section 9.m) above). The other 3% shall be paid to the "primary role" Franchise or Subfranchise with whom the Sponsor is under contract or for whom the Sponsor worked at the time of retirement or, if the Franchise no longer exists, to the Subfranchise. The Sponsoring Bonus shall be paid out by EXIT by electronic funds transfer directly to the Sponsor or by check, sent in care of the Franchise for whom the retired Sponsor last worked or was last registered prior to retirement, or to the Franchise or Subfranchise that holds the contract for the part-time EXIT Associate.

e) The Sponsoring Bonus will be restored to the 10% level immediately upon the finalization of the 8th Transaction Side or $40,000 in gross closed commissions in the current calendar year by the Sales Representative. Restoration is not retroactive.

f) A retired or part-time EXIT Associate may continue to sponsor more Recruits into the EXIT System.

11. EXIT Beneficiary Program

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a) Sponsors may select a beneficiary to receive the Sponsoring Bonuses upon the death of the Sponsor. Beneficiary designation shall be in writing on documentation supplied or approved by EXIT and must be delivered to EXIT prior to the Sponsor's death. The designated beneficiary may be an individual, or a trust. The Sponsoring Bonuses shall end upon the death of the Sponsor if a beneficiary has not been designated. If an individual beneficiary has been designated, the Sponsoring Bonuses shall end upon the death of the beneficiary.

b) Upon the death of a Sponsor, the Sponsoring Bonuses shall be payable to the Sponsor's designated beneficiary and shall automatically be reduced from an amount equivalent to 10% to 5% of the gross commissions generated by the Recruit, to a maximum of $5,000 per Recruit per calendar year, less Sponsoring Bonus Fees (defined in Section 9.m) above). The remaining 5% shall be paid to the "primary role" Franchise that held the Sponsor's license or, if the Sponsor was not a licensed Sales Representative, to the Franchise for whom the Sponsor worked at the time of the Sponsor's death or, if the Franchise no longer exists, to the Subfranchise.

12. Data Transfer and Access

All Multiple and exclusive listings, all transaction record sheet data, all information pertaining to license transfers for recruitment and termination of EXIT Associates and all current information pertaining to retired EXIT Associates (collectively, "Business Information") will be transferred to EXIT by Franchise immediately upon execution, via a specified computer reporting system made available by EXIT currently known as MEMO. The payment details entered into the MEMO system must agree with the payment details that are reported to government tax agencies.

13. The EXIT Referral System

a) It is recommended that the commission split for EXIT referrals remain uniform. The standard rate of commission to be paid for an EXIT listing referral is 40% of the listing commission received. The standard rate of commission to be paid for an EXIT buyer referral is 25% of the selling commission received. All referrals must be confirmed in writing on documentation supplied or approved by EXIT.

b) Should a transaction be a referral whereby a portion of the commission is payable on closing to another Sales Representative, then all pertinent data must be submitted to the Franchise prior to the finalization of the Transaction Record Sheet.

14. Non-competition

As a condition to receiving Sponsoring Bonuses, the EXIT Associate shall not work (directly or indirectly) for any business that is in any way competitive with the business conducted by EXIT or EXIT Franchise, as determined in the sole discretion of EXIT. If the EXIT Associate becomes licensed with or provides services to (whether directly or indirectly) a competing real estate company during the same time that they are licensed with or providing services for an EXIT office and if the competing arrangement continues for 30 days, as determined in the sole discretion of EXIT, the Sponsoring Bonuses accruing subsequent to the EXIT Associate's commencement of the competing arrangement and all Recruits of that EXIT Associate will be redirected to the primary role Franchise or Subfranchisor most recently under written contract with the EXIT Associate for at least 90 days prior to the action, or if the Franchise no longer exists, to the Subfranchise.

15. Commission Account

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Franchises must establish and operate a Commission Account, subject to state approval, which will be a checking account and shall be separate and distinct from the escrow account. The Commission Account is for the purpose of receiving and disbursing all commission monies generated from Real Estate Transactions and all disbursements to EXIT and Subfranchise.

16. Modifications to the EXIT Formula

It is understood that this EXIT Formula may not be changed or modified in any way without the prior express written permission of EXIT. EXIT reserves the right to modify this EXIT Formula and may increase the Annual Membership and fees up to 5% per year. If EXIT increases any amounts less than 5%, the unused portion may be carried over to subsequent years. Any modification shall become effective upon notice to all Subfranchisors and Franchisees. It shall be Franchisee's obligation to notify its Sales Representatives and employees of modifications in the EXIT Formula.

17. Currency

Except as provided in Section 9.k) above, all amounts described in the EXIT Formula are in U.S. Dollars.

THIS FORMULA MUST FORM PART OF EACH EXIT CONTRACT FOR ALL EXIT ASSOCIATES AND REVISIONS TO THIS FORMULA MUST BE PROVIDED TO EACH EXIT ASSOCIATE IN A TIMELY MANNER.

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SCHEDULE 2

SALES REPRESENTATIVE
PRORATED QUALIFICATION GUIDELINES

PERTAINING TO CLOSED COMMISSIONS GENERATED AND TRANSACTION FEES PAYABLE PER SALES REPRESENTATIVE

(Calculated from effective date to year end)

APPLICABLE IN THE FIRST YEAR ONLY and pursuant to section 10 a) of the EXIT Formula; For those Associates who join after October 1st, the 10% sponsoring bonus eligibility will continue for the remainder of the calendar year in which the EXIT Associate joins EXIT, and for the entire calendar year following,

START DATE	PERCENTAGE OF GROSS COMMISSION, PAID UNTIL YEAR END	* TRANSACTION FEES	** REGIONAL DEVELOPMENT FEES	MINIMUM COMMISSION QUOTA	COMPANY DEVELOPMENT FEES PAID BY FRANCHISE	MINIMUM SIDES QUOTA
JANUARY	90% After $100,000	$2,700	$500	$40,000	$10,000	8
FEBRUARY	90% After $91,667	$2,475	$453.33	$36,667	$9,167	7.3
MARCH	90% After $83,333	$2,250	$416.67	$33,333	$8,333	6.6
APRIL	90% After $75,000	$2,025	$375	$30,000	$7,500	6
MAY	90% After $66,667	$1,800	$333.33	$26,667	$6,667	5.3
JUNE	90% After $58,333	$1,575	$291.67	$23,333	$5,833	4.6
JULY	90% After $50,000	$1,350	$250	$20,000	$5,000	4
AUGUST	90% After $41,667	$1,125	$208.33	$16,667	$4,167	3.3
SEPTEMBER	90% After $33,333	$900	$166.67	$13,333	$3,333	2.6
OCTOBER	90% After $25,000	$675	$125	**N/A**	$2,500	**N/A**
NOVEMBER	90% After $16,667	$450	$83.33	**N/A**	$1,667	**N/A**
DECEMBER	90% After $8,333	$225	$41.67	**N/A**	$833	**N/A**

1. Calculations are based on Gross Closed Commissions.
2. * Transaction Fees maximize at $2,700 per calendar year per Sales Representative.
3. **Regional Development Fees maximize at $500 per calendar year per Sales Representative.
4. Transaction fees for all sales, rentals, referrals and partial transactions are applied toward the $2,700 maximized transaction fee limit.
5. Minimum quotas are used to determine the percentage of Sponsoring Bonus for which the agent will be eligible the following calendar year.
6. Above figures are estimates only. EXIT's proprietary software calculates all figures precisely.

Initials

SCHEDULE 3

POLICIES AND PROCEDURES MANUAL

Initials

EXIT Realty Your
Brokerage Name

EXIT Realty [Insert Franchise dba] POLICIES AND PROCEDURES MANUAL

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POLICIES AND PROCEDURES MANUAL

CHAPTER 1 - THE ORGANIZATION

This manual is designed to define and explain the policies and procedures adopted by EXIT Brokerage Name ("Company") for the conduct of its business. It is also intended to provide information that may be used in solving problems that may arise from time to time in the day-to-day handling of real estate business.

The success of our Company is contingent upon our people, their professionalism, productivity. and conduct. Needless to say, the business requires the complete co-operation of all individuals, both support staff and sales agents ("Agent" or "Agents", in order for the Company and its people to remain both competitive and successful. It is expected that you will be loyal to your fellow Agents and to this Company by protecting its interests and by striving for the betterment of all within the Company.

The following policies are subject to review and change at the sole discretion of management. Management's interpretation of the following policies shall prevail in all cases.

CORPORATE STRUCTURE

EXIT Brokerage Name is owned by Company Entity, a state or provincial corporation that was incorporated on (d) ____ (m) ____ (y) ____ (the "Company"). The Broker of Record for this Company is Name. It is understood and agreed that the Broker is totally responsible for the proper execution of all banking, trust accounts, accounting, administration, advertising, sales activity as well as the ethical conduct of each Agent within the brokerage operation. The Broker is responsible for the management of the real estate brokerage, reporting, procedure, and activity. Any individual working for this Company who is having difficulty in executing their job effectively, will report immediately to management for assistance.

The success of this Company is dependent on everyone's willingness to employ full effort, co-operation, concentration, and a positive mental attitude in a manner that helps everyone to conduct business and generate sales. It should be well understood by everyone, that selling is the only activity that generates revenue. Everything else costs money. It is in everyone's best interest, therefore, to assist in the building process of the Company through EXIT's Sponsoring Program and to help reinforce the strength and integrity of our organization. The coordination of group effort is a key ingredient of the EXIT system and it acts as the foundation that will generate prosperity for everyone within the organization. Always keep in mind that "*Our business is people and that our product is real estate*."

MISSION STATEMENT

This Company exists to build strong Agents, and to make them successful. We believe that by working first to strengthen each agent the team will be more productive and successful. We don't believe MORE is better; we believe BETTER is better.

We do this in five simple ways:

1. We provide the tools for each Agent, rookie, or veteran, to become thoroughly **trained** in successful real estate sales.

2. We help each Agent **brand** themselves then show them how to market their brand to the community to get more leads.

3. We seek out the latest **technology** tools available in real estate then teach each Agent how to use them.

4. We have built a **team** that is supportive and fun. We enjoy, mentor, and encourage each other much like a family would do.

5. We then expose our Agents to a plan to make over 100%, to build their own business with passive and residual income to create retirement **security**, which is unique in real estate today.

VISION STATEMENT

Insert your vision statement for the year here. This is also a place where you can put your word of the year. Paint the picture for your team of Agents and staff on the objectives of your brokerage to GET- KEEP- GROW agents.

COMPANY

The Company agrees to make available to all Agents all information regarding Company listings.

At Agent's request, the Broker/Manager agrees to furnish such advice, information, and full cooperation, as an Agent shall reasonably request. The Company agrees that they have no authority or right to direct or control an Agent's actions except where specifically required by law. Each Agent assumes and retains discretion for methods, techniques, and procedures in soliciting and obtaining listings and sales, and rentals or leases of listed property.

MEMBERSHIP IN ORGANIZED REAL ESTATE

This Company is a member of the Name of applicable Real Estate Board, and the Name of applicable Real Estate Association. It must be noted that each Agent is responsible for maintaining his or her membership in good standing with the appropriate associations and legislation.

ETHICS

This Company abides by the Code of Ethics or similar title as adopted by each of the above associations and complies with the Name of applicable Act.

We are a service-oriented Company and have built our reputation by fair dealings and by serving the public to the best of our ability. It is imperative for all those who are associated

with us that they conduct their sales activities with the highest regard for and application of sound ethics, honesty, and integrity.

Everyone who is part of this Company has this mandate and is therefore invited to submit suggestions for improvement of our procedures, policies, and office operations to management on an on-going basis.

If a problem should arise with a fellow Agent, please discuss the problem with your Manager in private and refrain from involving other Agents in the problem.

CONTRACT

All Agents must acknowledge and sign a standard working agreement known as the EXIT Sales Representative Agreement. The terms set forth in the EXIT Sales Representative Agreement remain in place unless changes are approved in writing by both parties. This policy manual is designed to complement the EXIT Sales Representative Agreement and is in addition to the terms as set forth in the EXIT Sales Representative Agreement and not to supersede any terms of the EXIT Sales Representative Agreement. All Agents must also review and sign a copy of the EXIT Formula which forms an Exhibit to the EXIT Sales Representative Agreement.

CHAPTER 2 – OFFICE PROTOCOL

OFFICE HOURS

Office hours are Monday through Friday, hours of operation.; Saturday and Sunday, hours of operation.

HOLIDAYS

We are a service business; thus, we must remember that our customers and clients always expect us to be available. Offices will be closed only on the following holidays:

(INSERT HERE)

VACATIONS

Since Agents are independent contractors who receive no vacation pay, they may regulate their own vacations, however, it is requested that the Agent use judgement to assure that vacations are adequately planned as to not leave the office short-staffed. Agents must arrange for another licensed Agent to attend to their business during vacation times, illnesses, or extended absences. Agents must have a written agreement that covers compensation, if any, due. Agent needs to notify the broker/manager when they will be gone and who will be covering their business. If this has not been properly arranged, the broker/manager may assign an Agent to do the work. Compensation may be due to an Agent who assists.

PERSONAL APPEARANCE

You are a direct reflection of this Company in your actions, dress, behavior, and language. We expect that you will behave and dress in a professional manner at all times when you are in the public, which will include dropping into the office (if you are in the public areas), showings, closing, final walk through, property tours, education programs, etc.

OFFICE NEATNESS AND DECORUM

When visitors enter our office, we are judged on the neatness and the general appearance of the office. You are expected to keep any desk you are working at clean and tidy always. All ordered supplies and sales materials delivered to the office by a supplier must be removed from the general office area promptly by the Agent ordering the material.

No material may be attached to any office wall, unless preapproved by management. We must all co-operate in maintaining a businesslike and professional atmosphere in the office always.

Please ensure that the volume of discussions is kept at a professional and tolerant level. Please note that profanity of any kind will not be tolerated.

OFFICE FUNCTION

This office is designed for selling, leasing, and exchanging real property only, and all systems, procedures and methodologies utilized in the office by all employees and associates shall correspond and co-ordinate accordingly. We are all here to provide the best possible service to the public as well as competitive brokerage companies and to maintain respect in this regard always. Under no circumstances are activities other than real estate to be conducted on the premises without the prior express written permission of management.

FOOD IN THE OFFICE

The office is often your home away from home. However, it is first and foremost a place of business. Please refrain from using our microwave (where available) to cook items that produce odors, for example, popcorn or fish. It is not professional when clients come into our office and it smells like a restaurant.

If you order in food, it is to be eaten in an office separate from the conference rooms. If a fully functional kitchen is provided, please use it.

MAINTENANCE AND CLEANING

This office is vacuumed and cleaned on the following days each week: applicable day(s). This includes trash removal. It is the responsibility of everyone at the office to keep the common areas clean and tidy. This includes your desks, bathrooms, break room, training room, and conference areas.

LOCK – UP

It is the responsibility of each Agent to lock up the office for security purposes whenever leaving after hours. Keys/key cards have been supplied to everyone in this regard and they should be retained in safe keeping. Security codes for the alarm system must be held in the strictest confidence. The Company is not responsible for theft or loss of personal items belonging to Agents/staff, and it is recommended that each person insure the loss of their personal belongings. You should make sure that you are covered by your homeowner's/renter's insurance policy. If you find that you are not insured, it is your responsibility to make arrangements for securing your personal property. Please do not leave yourself uninsured.

OFFICE PERSONNEL RECORDS

The government requires the Company to keep extensive and accurate files on all salaried and commissioned individuals in the office and for this reason we must insist that all changes in your home address, telephone number, etc., be reported to the office administrator promptly and to appropriate governing bodies. You must co-operate in a diligent fashion in completing any forms or information required by the government or for our records.

PROFESSIONAL CONDUCT

The Company does not tolerate any conduct unbecoming a professional staff member. Disciplinary action may follow any breach of this conduct. The Company reserves the right to immediately dismiss any individual who engages in an extreme violation of conduct, such as dishonesty, or repetitive breaches or violations of Company and real estate board rules, wherein the individual failed to correct said breaches or violations within an appropriate time after due notice of breach or violation by the Company.

CHAPTER 3 – ADMINISTRATION

This office abides by the (select appropriate Act) Fair Labor Standards Act (FLSA) or Employment Standards Act for Canada.

HIRING OF EXIT ADMINISTRATORS

Due to the nature of our work, our administrators are in the position of being in possession of confidential information and perform a very important function concerning the productivity of our operation. The following points are important in this regard.

ADMINISTRATION - GENERAL

Administrative services rates as the most important service in a real estate office. It is vitally important that a high level of harmony and rapport exists between administrative and sales staff. Your patience, consideration, and co-operation must be practiced always.

To maximize the services available, in the most efficient and desirable manner, it is necessary that each sales associate knows and practices the following procedures.

All administrative work must be given to the designated administrator on duty.

ADMINISTRATOR

In the initial stages of any real estate operation the Administrator executes all the administrative functions in the office. With expansion and growth this will change. The Administrator's true function involves everything that takes place after a sale is made, whereas the front desk staff handle everything that takes place before a sale is made.

The Administrator is a key employee who handles and executes all activities regarding banking, the trust/escrow account, transaction record sheets, accounting, bill paying, correspondence and all back-up services pertaining to our real estate transactions. This job requires detail orientation, efficiency, control, and good judgment. It is imperative that all documentation and information pertaining to real estate transactions, referrals and commissions be relayed to the Administrator immediately upon execution by the Agent. Like the Agent, the Administrator reports directly to management.

FRONT DESK STAFF

Front desk staff specialize in communication and the efficient transmission of information. It is imperative that Agents refrain from loitering around the front desk. It is also important that the front desk staff maintain a good business-like appearance for public relations purposes and act and react in a professional business-like manner as prescribed by management. It is also to be understood that the Administrator is a senior position in relation to the front desk and as such will monitor and oversee the function and activities therein and will report back to management accordingly. Since the front desk position is often the initial contact with the public, attitude is a very important factor. It is the job of everyone in this Company to maintain a positive, constructive, and creative attitude. This adds to team spirit and makes the job easier.

Telephone reception is an extremely difficult and demanding responsibility. It is a stressful position, and the real estate industry traditionally experiences a very high rate of turnover. No matter how much a company may try to develop procedures to soften the stress level, it nonetheless remains a very difficult job.

It is also important that a harmonious, supportive, and efficient relationship exists between Agents and the administrative staff of this office. We are focused on successful productivity and everyone is expected to co-operate to achieve this goal. Any difficulties in this regard should be reported to Management immediately.

POLICY ON HARASSMENT

Every effort should be made by all EXIT employees, Executives and Agents and other independent contractors to refrain from all activities that imply or denote harassment in the workplace.

To retain the dignity and reputation of the EXIT system, as well as that of everyone involved with the EXIT organization, it is expected that good ethics, sound moral judgment and conduct normally associated with good business be exercised by everyone in this Company always.

Should a problem occur, concerning harassment within the Company please contact Enter appropriate name of person.

A single incident of unwanted touching of a person's intimate body areas is sufficiently offensive to be defined as sexual harassment. It may also constitute a criminal offense under state/provincial "sexual assault" laws.

Conduct is unwelcome when a person does not solicit or invite it and when the person regards the conduct as undesirable or offensive. It is important to note that harassment is in the eye of the beholder. What might be acceptable to one worker might be offensive and unwelcome to another. Thus a "reasonable person" test is applied: Would a reasonable person in the person's position find the conduct to be so unwelcome or harassing as to create a hostile work environment?

Verbal, physical, visual, and sexual harassment are strictly prohibited in all Company offices and at other meetings or events. Verbal harassment includes jokes and insults based upon race, sex, or another protected class category under applicable federal, state/provincial, or local fair employment law, including age, creed, color, disability, marital status, national origin, ancestry, lawful source of income, sexual orientation, gender identity, arrest or conviction record. Physical harassment includes unwelcome touching, grabbing, and pinching. Visual harassment includes suggestive pictures, posters, photographs or cartoons, and materials intended to reflect negatively on an individual's gender, race, national origin, ancestry, sexual preference, or membership in another protected class under fair employment law.

Sexual harassment includes unwelcome sexual advances, unwelcome requests for sexual acts or favors, and other unwelcome verbal or physical conduct of a sexual nature, or possession or distribution of sexually explicit materials that have the purpose or effect of unreasonably interfering with an individual's work performance, creating an intimidating, hostile or offensive working environment, or creating a hostile environment for the conduct of real estate business with clients, customers and others.

If any Agent or any other staff member believes that they been subjected to any such harassment, the incident shall be immediately reported to the (enter person's name). The Company shall promptly investigate all written complaints. If management is involved in the complaining person's allegations, then an outside investigator may be retained. A written report will be rendered within 30 days of receipt of the complaint. The identity of the complainant and the individual(s) accused of the harassment will be kept strictly confidential.

Company policy prohibits any retaliation against any person who has complained of harassment, or against any person who participates in this company's investigation of the complaint. Any Agent, employee or independent contractor found to have engaged in harassment may be subject to termination.

CYBER HARASSMENT

Use of the information systems, social media, or other online platform for harassment, in any form, will not be tolerated. The information systems are not to be used inappropriately to forward messages or information that will disparage individuals or groups based on their gender, race, national origin, or other protected characteristic, or in any manner which might disrupt the work place or damage morale. Accordingly, conduct including, but not limited to offensive comments, jokes/riddles, cartoons, pornography, profanity and offensive messages or information in any form is expressly prohibited.

Any Agent who receives threatening, harassing, or improper communications shall immediately report the situation to the Company.

DISCRIMINATION/FAIR HOUSING

It is federal/state/provincial law that all persons shall have equal opportunities for housing regardless of sex, race, color, religion, disability, familial status, nation origin, sexual orientation, marital status, lawful source of income, age, or ancestry. No unlawful discrimination will ever be tolerated by this company.

Agents shall not deny equal professional services to any persons as it is a violation of local, state/provincial and/or federal laws nor the Agent be party to any plan or agreement to discriminate against any person(s) in violation with local, state/provincial, and/or federal laws. It is also the policy of this Company that no person be discriminated against in either hiring or firing of personnel or independent contractors on the basis of race, sex, color, creed, handicap, national origin, sexual orientation, marital status, age, or ancestry.

We will provide reasonable accommodations to qualified individuals with disabilities unless such accommodations would impose an undue hardship on business operations. Qualified individuals with disabilities are those who, with or without reasonable accommodations, can perform the essential functions of the job.

Furthermore, it is the policy of this Company that the Agent will not discriminate in the showing, selling, leasing, advertising, or listing of real estate because of race, sex, color, religion, disability, familial status, national origin, sexual orientation, marital status, age, or ancestry.

Should an Agent be accused of discrimination, an investigation will be conducted by the company and if the investigation confirms the accusation, the Agent's actions will be reported to (listing your government agency and associations here).

AGENT SAFETY

Everyone is responsible for his or her own safety on the job and common-sense dictates that everyone should do everything in his or her power to mitigate potential dangers before they occur. Our office takes Agent safety very seriously, and we suggest the following tips to help you to stay safe:

1. Procedures are in place for front desk staff to contact law enforcement in the event of an emergency.

2. We have a code phrase for agents in distress at a property who contact the office (e.g. “Pull the red file on 123 Main Street”, with red indicating an emergency and 123 Main Street indicating the address where the agent is located); upon receiving this call or message, front desk personnel would contact 911 immediately to dispatch them to that address.

3. All Agents are encouraged to download and use a safety app. These apps encourage users to take photos of prospects or clients and/or their license plates, as well as keep GPS tabs on location. Ensure the prospect or client is aware of your efforts to confirm their identity.

4. Never meet a stranger, prospect or client alone in a secluded area or home. Always meet them at the office and be sure to obtain information such as driver’s license to confirm name and address. Take a colleague or family member on showings with you.

5. Buddy up at open houses with another real estate agent or mortgage broker.

6. Do not get into the car of a prospect, client or customer whom you don’t know.

7. Always keep front desk personnel, or a team or family member apprised of your schedule and route when showing properties. Schedule check-in times.

8. Be mindful when showing homes of having an escape route. For example, do not go into the basement of a vacant property with a prospect or client.

9. Take self-defence classes which teach not only skills but awareness.

10. Carry pepper spray (where legal) or a whistle or some other deterrent.

11. Always trust your gut instinct. If something feels wrong, do not pursue the prospect or client.

Our office holds regular sessions with (law enforcement, etc.) to educate Agents on staying safe in the field.

BUSINESS VS. PERSONAL RELATIONSHIPS

Every effort must be made by management and administrative staff to deal fairly with Agents concerning all business-related matters. It should also be understood that Agents should refrain from exerting unfair leverage against either the management or administrative departments to generate undeserved business. In this regard, it is the policy of this office that the administrators maintain a good business-like relationship with Agents but activities such as lunch, dinner, gifting, incentives and/or close personal relationships shall be regarded as inappropriate and contrary to good business practice. It would therefore be a conflict of interest for an Agent to hire one of our staff to work for them on a full-time basis or part-time basis. Office policy is that an Agent cannot hire one of our support staff or a support staff who worked with us during the previous six-month period.

DO'S & DON'TS

It is vitally important that every Agent adheres to the proper procedures as outlined in this manual. The following is a list of DO'S and DON'TS that all Agents must clearly follow to streamline our operations as much as possible.

DO'S

DO check-in when you enter the office and always check out when you leave the office.

DO use the conference room with discretion (where available). Conference rooms are not to be used as a workstation for on-going calls.

DO leave the conference rooms neat and tidy after you have used them. Remove all cups, papers, books, wipe spills etc.

DO leave written instructions if a caller is to be left a message. A verbal instruction is NOT practical and can be misunderstood, therefore, take that extra step and put it in writing to assure accuracy.

DO have patience when calling in and when put on hold. The front desk staff could be talking to someone inquiring about your business.

DO respect the priorities of others. Remember others' offers and/or typing assignment are just as important as yours.

DO always inform our administrators immediately of a new listing or a sale. Please provide all necessary details for newly listed properties - name, number, price, key locations, special instructions and pertinent details regarding the sale.

DO inform the administrators immediately of all changes in your listings; it is unprofessional to call a seller for a showing appointment only to learn that the property has been sold. Giving incorrect price or other information to outside sales representatives could have serious consequences for the Company.

DO inform reception if you are travelling or will be unavailable for a given timeframe.

DO hand in all offers according to (governing body guidelines) from acceptance of same to report it to the "BOARD". A late reporting penalty by the real estate board is not uncommon.

DO obtain a receipt whenever you give deposit funds to another broker or title company and have the receipt filed with the transaction. You are responsible for any deposits in your possession.

DO instruct your clients of the immediate importance of selecting an attorney or title company and arranging financing if required. A delay not only creates a time constraint for our administrative staff but could also be critical to your transaction.

DO request assistance at the front desk when necessary, however, remember, every time an administrator leaves the telephone, a backlog of calls can result.

DO, when an administrator is preparing your offer, be available in case they need your assistance. Remember always to complete an "offer information sheet".

DON'TS

DO NOT engage in loud or boisterous conversation around the front desk with other associates or staff. Conversation and laughter will and does create a distraction that leads to errors. Also, excessive noise can be heard by a caller and is unprofessional. First impressions are lasting and a client or other salesperson entering our office could get the wrong impression.

DO NOT request by telephone a list of salespersons who have shown your listing. This quite often results in wanting to know their numbers etc. and unduly ties up a very busy receptionist. Inspect the appointment logs yourself.

DO NOT request the administrative staff to take an ad over the phone.

DO NOT expect assignments, other than offers, to be prepared immediately. There are priorities that our staff must follow, so that everyone obtains equal administrative access.

DO NOT take or "borrow" anything from the office or from any associate's desk or office and that includes paper stock, computer books, scissors etc. This practice will not be tolerated by management or anyone else in the organization.

DO NOT engage a telephone receptionist in conversation while she is on the phone. It is frustrating for both parties as well as disconcerting to the caller.

DO NOT help yourself to office files, desks, or drawers since these are strictly off limits. Ask a staff person to retrieve a file, information, or help. Please supply yourself with all other office supplies that you need, and do not "borrow" these items from staff.

SPECIAL NOTATION - SCREENING OF CALLS

Occasionally, an Agent will ask our staff for a special favor – namely, the screening of telephone calls.

In fairness to everyone, we cannot expect our front desk staff to personally screen an Agent's telephone calls, allowing selected clientele to talk to you only. In as much as the telephone can be an aggravation from time to time, it is also in most cases our first link to a listing and/or sale. Please be advised that our front desk staff are instructed not to screen calls as a matter of Company policy.

CHAPTER 4 – OFFICE PROCEDURES

ERRORS AND OMISSIONS INSURANCE

The Broker reserves the right to select an Errors and Omissions Policy and to choose the appropriate deductible amount based on claim experience. The Agent agrees to participate by way of sharing expenses in conjunction with the rest of the sales force accordingly. For your protection, it is important that anything giving rise to a claim be reported immediately to management.

DELIVERY OF TRANSACTION DOCUMENTATION TO BROKER

Availability. According to (insert your governing body), all listing contracts, offers to purchase, leases, closing statements, deposit receipts, cancelled checks, trust account records and other documents or correspondence, including inspection reports, received, or prepared by the Broker must be available for inspection by the department (ADD MORE DETAIL SPECIFIC TO THE DEPARTMENT AND PROVIDE CONTACT INFO). The Broker shall make these records available for inspection and copying by the board (SPECIFY WHICH BOARD). If the records are retained outside this state/province, the Broker shall, upon request of the board, promptly send exact and complete copies to the department. Therefore, office policy should be adopted to assure the broker can readily comply in the event the department conducts an audit. The rule does not specifically require original copies; however, the Broker may require this by Company policy.

Broker Supervision Document Review. (insert your governing body) requires that the Broker conduct a reasonable review of documents and records. 'Reasonable review' means the timely review of a document or record to detect and correct errors which include ambiguous, omitted or incomplete portions of a document or record, or incorrect words, numbers, phrases, legal descriptions, terms or conditions. 'Reasonable review' does not include the detection and correction of an error which is not apparent on the face of the document or record unless the supervising Broker knows or has reason to know of the error."

Office Policies. (insert your governing body) requires that a broker provide all agents with a written statement of procedures under which the office and employees shall operate with respect to handling leases, listing contracts, offers to purchase and other documents relating to transactions. This may include procedures for licensees to promptly provide documentation for review and record keeping purposes. Office policies can be customized based on the broker's intentions and any broker/company business models.

Any contract signed by either party, client and/or customer must be submitted for proper Company filing.

BULLETIN BOARDS

For your convenience, bulletin boards are conveniently located in common areas.

We attempt to post items of general interest. These may include open houses for other Broker listings as well as our own, timely statistical information, mortgage information, “hot” or

unusual properties, rentals, personal items for sale, upcoming events, items of interest regarding our Company, staff and associates as well as social events.

Any information posted on the bulletin boards shall be deemed as having been received and read by all Agents, and administrative staff. Therefore, the responsibility is on the individual to be constantly aware of pertinent events and information. Agents wishing to post anything on the bulletin boards must do so through the administrative staff.

PHOTOCOPIER

A photocopier is provided in the general office area. If paper or supplies run low, inform the office administrator so that they may be replenished. In cases where the photocopier runs low or out of paper, please refill the paper tray.

All Agents will receive a photocopier user I.D. Code that must be included when using the photocopier. All photocopies are subject to a charge that will be invoiced to you on your monthly business expense statement.

MAIL

Mail and important information will be distributed in a timely manner to all Agents. Due to the importance of some mail, all mail must be picked up on a regular basis. Failure to do so will result in this documentation being mailed to Agent's home address at their expense.

SALES DOCUMENTATION/OFFICE FILES

We are in business to generate sales. Since all real estate transactions must be in writing, it is imperative that all documentation pertaining to listings, sales, leases, or exchanges be turned into management via the online transaction management system or in person or electronically immediately upon execution. This includes all Offers, Waivers, Amendments, Addendums, Extensions, Cancellations, Commission Agreements, communications with agents and clients, changes and closing information.

Time is of the essence in every aspect of real estate and your efficiency and diligence is necessary in this regard. Failure to comply could result in immediate termination and forfeiture of any and/or all commissions owed to agent.

NOTE: Procedure dictates that an agent shall retain a copy (paper or electronic) for his/her own file of all documents regarding a transaction or a listing, and of any changes or amendments to same.

CONFIDENTIALITY

Since very substantial commissions result from the sale of real estate, we must protect the information of others within the office as zealously as we protect our own.

a) When the administrator is preparing someone else's offer, please stay away from that work area.

b) Do not ask the names of clients or the addresses of properties that a fellow associate is working on.

c) All information regarding client accounts is completely confidential and only those employees who have a need for specific information to administer an account may have access. Information regarding the Company and its operations is also confidential unless the information has been made public through a press release or printed financial statement. Confidential information about the Company or any other corporation, which is "inside information", may not be used to make a profit for the Company, an employee or a client account.

The responsibility for confidentiality exists both during your relationship with the Company and following termination or retirement. Similarly, the Company acknowledges a responsibility to respect the confidentiality of Agent's records, though any Agent is welcome to discuss his or her own record with management at reasonable times.

INTEGRITY OF RECORDS

The service that the Company provides can only be as good as the records it keeps. Each Agent must ensure accuracy, timeliness and completeness of their record-keeping duties. All effort in this regard pays off in customer satisfaction and in personal satisfaction of a job well done. All Agent files must be kept current. You may be required from time to time to sign revised and/or new office forms to keep your file current with all forms.

LEGISLATION

Wherever we do business, we must observe both the letter and the spirit of the law. All Agents must be familiar with the law as it affects their work and the Company's internal procedures. It is the responsibility of all to ensure that they have this knowledge and are aware of the types of possible inadvertent violations of legislation that could occur in their work.

CONFLICTS OF INTEREST - SELF DEALING - VIOLATIONS OF STATUTE

A conflict of interest arises when an Agent is forced to choose between personal interests and his/her duty to the Company or a customer. Should any Agent by inadvertence find himself or herself in such a situation, it must be reported to management.

OFFICE COMPUTERS

Computers are provided in the office for your convenience for the express purpose of interfacing with the real estate board computer, and any other use of this terminal is strictly prohibited. It is unequivocally prohibited for any Agent to change any settings on computers owned by the Company or gain access to the programs and/or function keys. Inappropriate use of office computers (i.e., accessing inappropriate sites) will result in an immediate suspension of privileges and possible termination. If in doubt about what constitutes proper use, contact the Administrator or Manager to arrange training.

[Insert conditions/policies for access to real estate board MLS system].

MONTHLY BUSINESS INVOICES

The accounting office generates your monthly expense invoices and keeps track of all payments and any balance due.

Expense invoices will be distributed on or about the ___ of the month. Payment must be received no later than the ____ day of the month, or the next immediate business day following this date.

If there is a discrepancy or disagreement with an item on a monthly invoice, the bill in full must still be paid by the due date. The exception would be if it were a simple error in transposing figures or arithmetic that can immediately be corrected. If the discrepancy involves credit for advertising, or some production work through a supplier, the amount must still be paid and when the Company receives a credit from the supplier then a credit will be automatically made in the following month's invoice to you. The Company will not be liable for errors between yourself and any supplier. This billing is a service only, and the Company assumes absolutely no liability in such billings/orders to suppliers.

To maintain optimum service and facilities in the office, it is very important that each Agent take full responsibility to meet his or her individual obligations to the Company according to his or her agreement.

DRUGS/ALCOHOL & SMOKING POLICY

No drugs or alcohol shall be present or used by an Agent during any real estate brokerage transaction other than those prescribed and taken under the direct supervision of a health care provider and which do not adversely affect the Agent's ability to perform his/her real estate duties. The Agent shall notify the Company should the Agent have a medical problem that requires the use of drugs which hamper his/her ability to perform his/her job. Agents should also discourage the use of drugs or alcohol by any client/customer during the transaction. Upon discovering that the client/customer is under the influence of either drugs or alcohol, the Agent should take appropriate action to terminate that day's activities, document all activities and suggest that they discuss or complete the transaction another time.

In keeping with trends towards health, the move of our society away from smoking as well as the recognition of hazards associated with the inhalation of second-hand smoke, we have designated our premises as "NON SMOKING".

CHAPTER 5 – ADVERTISING

ADVERTISING/PROMOTIONAL ACTIVITIES

Advertising and promotional activities are an important element of one's selling activity. Because it is such a high-profile item, it is crucial that high standards of quality and strict adherence to the regulations of the various governing bodies and Company policy are followed. Governing bodies include (enter applicable governing body(ies)). If unsure about your advertising message, please clear it with management.

WEBSITES/DOMAINS

A website is a collection of pages accessed by entering a website address (domain or URL) into a web browser while connected to the internet using a computer or mobile device. Over the years, websites have evolved from online versions of business cards to a critical part of your overall marketing efforts. Agents can have as many websites as they want. Real estate websites are typically used to:

- Promote an Agent's business, reputation, products, and services
- Promote the sale of real estate
- Offer tools, education and information of interest to buyers and sellers
- Obtain information of potential customers (leads)
- Encourage others to consider a career in real estate with EXIT

CHOOSING A DOMAIN NAME

When choosing a domain name, the main domain name must represent the Agent's rights under his or her contract with EXIT. In other words, it must reflect either his or her approved dba name or the area to which he or she has the right to practice real estate. The domain must not give the impression that it represents all of EXIT or more than your area you are licensed to practice real estate. Savvy marketing dictates that domain names are short, easy to say and spell and are descriptive. You should be able to say it over the phone without having to explain it further.

If an Agent chooses to advertise, promote, or otherwise conduct business by means of the Internet, the Agent must have the written approval from management before securing any web domain name that incorporates EXIT in its name, displays the EXIT Marks in its content or otherwise promotes his or her business with EXIT. EXIT Realty Corp. International has the final right of approval of any domain name used by an EXIT Realty Agent. The Agent may not use a domain name or develop an app that includes the words National, International, Canada, U.S., North America, nor provide any indication that the Agent is licensed to sell real estate anywhere other than where he or she is legally licensed or that the Agent represents the Region or the Franchisor.

NEWSPAPER AND MAGAZINE ADVERTISING

Each Agent, prior to the submission of any advertising, must provide to the Company a copy of the listing, as well as a copy of any other form of advertisement for approval by management. The following minimum specific information must be submitted: address, price, seller name, telephone number, Agent's name, general geographical area, general description and type of property.

PROPERTY SIGNS

Immediately upon installing any property sign, contact the office by phone, email, or in person, and provide the following minimum information: address, price, seller name and

telephone number, general description and type of property, and your name. This will again ensure that inquiries are properly directed to you.

Please ensure that all signs are placed on the seller's property. Do not place our Company signs on public or private property without appropriate permission as this could be subject to fines or other penalties.

PROMOTIONAL PRINTED MATERIAL

Approved stock material produced by approved printing suppliers ordered by you does not require management approval.

All custom designed material must be approved by management in writing (or final proof initialled) prior to production, printing, and distribution to ensure that it does not violate any regulatory body rules and regulations.

CLAIMS / INDUCEMENTS

We must avoid making any claim that we cannot back up by factual evidence. If you wish to make any kind of statement regarding your achievements or the Company's performance, or capability, it must be approved by management.

IDENTIFICATION IN ADVERTISING/PROMOTIONAL MATERIAL

The Company name must appear in full in all advertising and in all promotional material. Advertisements must comply with EXIT Standards found on the Resource Center (RC). (Outline additional regulations specific to your regulatory organization)

SOCIAL MEDIA POLICY

As professionals in the real estate industry, our work rarely follows a 9-5 schedule and sometimes the line between our personal life and work life blurs. Whether you participate in social media, blogging or posting video is entirely up to you but if you do participate, please be aware of the following:

- You are associated with EXIT Realty even when you "clock off". Unless you are authorized to speak on behalf of your Region or Brokerage, please ensure that you add that the opinions you express are your own and do not necessarily reflect those of EXIT Realty Corp. International, your Region or Brokerage.

- When you post about real estate related matters, be sure to identify yourself as a licensed real estate salesperson or broker (if applicable) per the rules and regulations of your local licensing authority.

- Please uphold EXIT Realty's Standards and Guidelines for Marketing on the Internet and Logo and Signage Standards documents both of which are available for download on the Resource Center.

- You are responsible for all content you post. Please act with integrity and be respectful of your audience. Refrain from using slurs, personal insults, obscenity, or engaging in any conduct that wouldn't be appropriate face-to-face with your boss or best customer.

- Respect copyright, privacy, fair use, disclosure and other applicable laws.

- Respect the privacy of EXIT Realty Corp. International, your Region, Brokerage, colleagues, clients and customers and don't share confidential information.

- And lastly, protect yourself and be careful what you share online. Once it's out there, it's out there for good.

NON-REAL ESTATE ADVERTISING

It is Company policy to prevent the use of our business number(s) to advertise goods or services not related to real estate. Our front desk staff have been instructed not to take messages regarding the sale of cars, appliances, etc. They will indicate that said number was placed in error and will report any such calls to management.

CHAPTER 6 – LISTINGS

NEW LISTINGS

As Realtors® we are liable for the accuracy of all details on the information sheet. The onus is on you, the Agent, to correctly measure room sizes, to ensure the accuracy of all personal property that is and is not included, the correct taxes, property dimensions, and to observe the basic condition of the dwelling or buildings upon the property. Verify all information and try to obtain a copy of the survey, or taxes, and verify the mortgage. Do not fall into the trap of copying the information from an old listing. This is NOT allowed. A professional verifies his or her own work. The listing Agent should NEVER underestimate the importance of accurately completed listing documents.

LISTING BOARD

It is Company policy that all listings - MLS, Exclusive, Open, Commission Agreement etc. are to be displayed on the listing board. Every Agent should be proud to display his or her listings, but in case he or she doesn't, the staff is instructed to do so. No "Pocket" listings are allowed.

DATA INFORMATION FORM

A data information form for each property listing must be completed and submitted to our Company. The office administrator will check the data form for accuracy and completeness before entering the new listing into the MLS system.

NOTE: - ALL LISTINGS AND DATA FORMS MUST BE IN THE REAL ESTATE BOARD'S (PLEASE PROVIDE DETAILS ON THE SPECIFIC BOARDS APPLICABLE) HANDS WITHIN 48 HOURS OF THE SIGNING OF A LISTING AGREEMENT.

EXCLUSIVE LISTINGS

Use the real estate board's exclusive listing form. Exclusive listings have no minimum time limit and they may be less than a 24-hour listing if you wish. Please contact the office administrator immediately upon taking an exclusive listing and provide details. It shall be noted in the appointment log including details regarding Broker cooperation. Where there are no instructions, it will be assumed that the listing agent will cooperate, and all pertinent details will be made available to all brokers and their salespeople. All Agents of the Company will of course have free access to all exclusive listings contracted in the Company's name.

It is recommended that complete and total cooperation be always given to other brokers. It is in everyone's best interest that we develop a reputation that will encourage broker participation on all our listings.

EXPIRED LISTINGS

Should an office listing expire, the following policies shall be in effect:

If an Agent determines that he or she will be unable to re-list or extend a listed property, he or she may wish to refer the listing to another Company Agent, provided that a memo to this effect is handed into the office for filing. If that new Agent succeeds in extending or re-listing the property, the listing will be split 75/25 (25% to original Agent), unless otherwise agreed to in writing.

When a listing expires, reception will, at the receipt of any inquires by any member of the public, refer them to the listing Agent unless there is a re-listing by another office Agent, in which case, it will be referred to the succeeding Agent.

Any inquiries by another competitor's salesperson or Broker will be answered as "off the market".

OFF THE MARKET

We require that the seller sign a letter stating their wish to remove a property currently listed on MLS, from the MLS system. Another letter shall be required to reactivate the current MLS listing. During the listing period please do not ask an administrator to tell other agents/brokers that a listing is off the market without such a letter as it is a breach of ethics.

RELEASES AND ASSIGNMENTS OF LISTINGS

A release or assignment of listing will be processed only if agreed to by the listing Agent, the Broker. and the seller.

CANCELLATION OF A LISTING

A definite bona-fide reason to cancel a listing is required before the Company will approve a cancellation. Similarly, we would seek the agreement of a listing Agent before any such cancellation. If the listing Agent is agreeable, then we would provide a cancellation agreement. It should be noted that where there is no holdover clause in effect, a note will be added to the cancellation agreement, which clearly states to the seller that should a buyer who was shown the property during the period of this listing agreement, which subsequently resulted in a successful sale, then full commission shall be payable to the Company.

Three copies of a cancellation agreement must be signed by the seller, one of which they retain, one for our files and one to be provided to the real estate board.

CO-BROKERING LISTINGS

The Company allows Agents to co-broker listings with other licensed Realtors®. However, please note that the real estate board does not recognize co-brokering of MLS listings. In the case of an MLS listing, one broker can take a listing on MLS, and provide a commission agreement to the co-broker. See Company management for further details.

CHAPTER 7 – OFFERS

ACCEPTED OFFERS - OUR LISTING

If you generate an accepted offer, please contact the office immediately and provide pertinent details so that we can update our listing file/appointment records. All showings will be stopped immediately unless there is an escape clause in the offer.

All sales must be reported to the real estate board within 48 hours of acceptance of the offer. Therefore, please have all pertinent details on the Administrator’s desk within 24 hours of the sale.

CHECKLIST

All Agents are required to accurately complete a sales checklist, providing the necessary information and pertinent details regarding the sale. Prompt submission of this checklist to your administrator will result in the quick and efficient input of this information directly into the accounting computer system and the generation of your trade record sheet.

ASSIGNMENTS/FLIPS

If you are involved in an assignment of an accepted offer, or the “flip” of a property, you are in fact "selling" the paperwork. To protect yourself and the Company and to avoid conflicts of interest with your seller, it is necessary that specific clauses be inserted into the offer. Please see your Broker regarding assignments.

DEPOSITS/TRUST FUNDS

Deposits are trust monies which we hold in the Company's designated trust/escrow account on behalf of purchasers and sellers. These are not our monies and must be handled with care, and of course, are subject to stringent rules laid down by applicable governing body.

CERTIFIED DEPOSITS

A Deposit on a real estate contract acts as "good faith" and is referred to as "Earnest Money". This money must be put into statutory trust/escrow within ____ hours of our receipt by law. A certified check or bank draft is the best method to verify intent on behalf of the buyer regarding a purchase. For the protection of the seller a Realtor® should demand certified funds. It is the policy of this Company to certify deposit checks in every circumstance possible. Inability to do so must be reported to management immediately.

CASH DEPOSITS

It is not the responsibility of this office to provide security for cash deposits. The sales force is hereby instructed to take all cash deposits to a bank directly upon receipt and acquire a money order or draft which will then be processed by our administrator in the proper manner. The cost of all certification of checks, money orders or drafts is that of the sales representative executing the transaction.

INTEREST BEARING DEPOSITS

The Company can only accept interest bearing trust deposits provided that the deposit is a minimum of (enter appropriate amount) and that the minimum length of time is (enter appropriate timeframe) from time of deposit, and that it is requested in writing by the buyer and agreed to by the seller. Under existing regulations, the buyer's [SIN/SSN#] number must be included on the offer if interest on the deposit is requested.

LISTINGS AND COMMISSIONS

Listings are a direct function of making sales. Every effort should be made to take MLS Listings at full commission or more. EXIT is a full-service company and we believe in charging full commission accordingly. It is understood that negotiation concerning commissions is periodically necessary in offer presentations and we expect our sales force to use the utmost in strategy and shrewdness whenever this occurs. Our sales representatives, however, should diligently insist that the listing agreement display a full commission with appropriate amount paid to outside brokers, so that maximum activity is generated always.

DISCOUNTING

EXIT Brokerage Name is not a discount brokerage and at no time should discounted commissions be advertised or promoted in any way. Should a commission be reduced in negotiations by our sales force for whatever reason, full disclosure in writing of such must be reported to the Administrator immediately upon execution.

RELEASES/TERMINATION OF AN ACCEPTED OFFER

Releases/Termination of any accepted offer must be agreed to by all parties to the transaction, duly signed and witnessed before the Company can release any deposit monies.

If not agreed to by all parties to a transaction, the Company shall not release any trust funds. If a legal dispute arises between the parties, and one party exercises its legal rights in a court of law, the Company will transfer the deposit monies to the court where applicable.

OFFER POLICY

All offers must be approved by the Broker prior to being prepared.

If a commercial property offer is not written on a standard real estate board form, using standard clauses, then it is Company policy that the contract must be approved by the seller's attorney prior to presentation or alternatively, the contract must be contingent upon the seller's attorney's approval. You must advise your seller of this recommendation also and if the seller wishes to waive this right, then you must present him (or her) with a waiver or disclaimer for signature. (A standard waiver form will be available from the Broker.)

AGENCY

Agency relationships and the laws governing them are not to be ignored. All Sales Staff must be well educated in all facets of the latest laws and policies governing such disclosures. At all times and at first contact an agent must disclose that he/she is acting in an agency capacity and will do so on the prescribed forms as supplied in the office.

CHAPTER 8 - SALES POLICIES

ARBITRATION/ETHICS

If a dispute arises between two Agents within the Company, please do not discuss this problem with your fellow Agents. This seldom solves the problem, and may create confusion, bad feelings and misunderstandings.

Management is available for consultation and will discuss the problem with the Agent in question. Usually disputes can be settled amicably and quickly in this manner, before things get out of hand.

If the dispute is serious, the Manager will arrange meetings to hear both sides of the story and may ask that your side of the story be in writing. The manager reserves the right to verify all information given before making a final decision.

If one party remains unhappy with the decision, there is a final alternative, which is binding arbitration. Both parties select one sales associate each to an arbitration committee, and both agree to a third. Arbitration rules of the Real Estate Board shall prevail.

COMPLAINTS

A. ANOTHER BROKER COMPLAINT

If a Broker complains about the conduct of one of our Agents, management will do its best to defuse the situation and try to contain the problem so that it does not have to go to the real estate board's arbitration or ethics committee.

If our Agent is in the wrong, he or she can expect to be reprimanded in line with the seriousness of the complaint.

B. OUR AGENT'S COMPLAINT RE: CONDUCT OF ANOTHER AGENT OR BROKER

If you have a problem with another Agent or broker, please discuss it with your Broker. Depending upon the seriousness, the Broker may wish, with your approval, to contact the Agent directly, the Agent's Broker or manager, or lodge a complaint with the real estate board's ethics/arbitration committee.

C. SELLER OR BUYER COMPLAINT

If the Company receives a complaint from a Seller or Buyer about one of our Agents, management will do its best to defuse the situation first. If, after thorough investigation, it is found that the Agent acted against the rules of conduct and professionalism expected by the Company, the Agent could face dismissal from the Company.

DISCLOSURES

If you act as a buyer or seller, you are required to disclose in writing that you are a licensed real estate salesperson (or broker). This disclosure must be made prior to presenting or receiving a contract, and it must be acknowledged by the seller and buyer.

Please note that disclosures must be made even if you have an indirect interest in a property, or if you are an officer, director or shareholder of a private company who is buying or selling a property. If you are buying in trust, ensure that you have an agreement signed by your "client", otherwise you could be 100% responsible for any damages suffered by the seller.

DUTY ROSTER

There is a duty roster in effect always. However, duty time is voluntary and duty calls shall be given to the first Agent who is present in the office, and whose name comes up next on the roster. Should no one be in the office then the first person on the duty list will be contacted and given the call.

Duty is arranged in ___ hour shifts. You will receive your Duty Roster calendar at the beginning of each month from the Administrator. Please keep this for your reference.

All calls from prospective buyers or sellers, where there is no request for a specific Agent, will be handled in the following way. The receptionist will inquire as to whether they are calling, or emailing because of a sign, referred by someone, or from receiving communication of any

kind. If their response is "yes" but they do not remember the Agent's name, they will prompt them by asking their address, when they saw a sign or pamphlet and the receptionist will try to identify the source and direct the call to the appropriate Agent. If they are unable to identify the source, they will then refer the call to the duty Agent. If there is some doubt in the receptionist's mind, then they will refer the call to management.

All referrals received by the Company that do not request a specific Agent go to the duty person, including those that arrive by mail. Please note that there is no perfect, mistake-proof system. Our staff does try their very best. In the rare case that a misplaced call/message/email arises, the onus is on the receiving Agent to redirect the misplaced call. Misdirected calls or messages must be immediately turned over to the proper Agent. Violation of this policy is subject to arbitration proceedings and reprimand policies that are in effect.

COMMISSIONS

Commission checks are paid out on _____, usually in the early afternoon, provided that all funds are in the office by _____ at 5:00 p.m.

If the deposit held does not cover the full commission, then the Company reserves the right to withhold processing until full payment is received. If the remaining balance is not received by the end of the second week, the Company will actively begin to seek out the remaining balance. NOTE: Some companies often take up to three weeks to pay out other brokers. Pro-rated payment shall only be considered by management if the balance owing to us will be unduly delayed or difficult to obtain. To protect the interests of the seller as well as to ensure quick payment to you upon closing, make efforts to ensure that the deposit is sufficient to cover the full commission.

PURCHASE/SALE OF OWN PROPERTY

Provided all proper disclosures are made, an Agent may purchase or sell any property any time. If no commissions are earned by the Agent on the purchase or sale of their own property, then no EXIT transaction fees or Company portion of commission will be levied. If commissions are earned, the transaction will be treated as any other.

NOTE: If the property is your own residence, the office is to be paid a flat fee for the administration of the deal as follows: indicate amount for a listing side and indicate amount for a buyer side.

REFERRALS

Referrals are very important at any office. It is not uncommon, given the calibre of our people, that Agent may at times find themselves overburdened with more buyers than can be reasonably serviced. It is profitable for everyone concerned that you refer these "extra buyers" for "extra dollars" to an Agent in our office who is not quite so busy. The same goes for a seller that you feel you cannot handle efficiently.

As stated in the EXIT Formula, a 40% referral fee for a listing and a 25% referral fee for a buyer are standard. However, if you co-list a property but still want to be involved in some of the work, then a 50% co-listing arrangement is usual.

Company policy and legislation dictates that commissions are payable only to licensed salespersons within the Company or to other brokers.

SUBSTITUTE AGENT

Whenever a substitute Agent handles the business affairs of an absent Agent, the following compensation guidelines are suggested:

It is hereby agreed between "X" (Agent to be absent) and “Y” (Agent handling "X's" business) as follows:

1. "Y" will receive 25% of any of my listing sides that sell provided it is some other Agent’s offer.

2. “Y” will receive 75% of the selling side of one of my buyers, if I have not worked with them previously.

3. "Y" will receive 50% of the selling side of one of my buyers if I have spent a certain amount of time with them, showing homes.

4. “Y” will receive only 25% of the selling side of one of my buyers, if I have previously shown them the particular house that they buy.

5. "Y" will receive 25% of any new listing from one of my referral or previous clients.

6. "Y" will receive 50% of the selling side of a purchase by a current seller of mine, who buys during my absence, or is shown a home by "Y" and buys it upon or just after my return.

7. If "Y" is required to deal with a previously signed agreement that is in jeopardy and does all things necessary to keep the transaction alive, he/she will receive.

    a. a minimum of 25% of the listing commission (if negotiations involve only the seller).

    b. a minimum of 25% of the selling commission (if negotiations involve only the buyer).

    c. a minimum of 25% of the total commission (if both listing and buying sides) if negotiations involve both the seller and buyer.

It is advisable that a written agreement be made. In the absence of any written agreement, management may use the above as a guideline only, in its decisions.

ABSENT AGENT (AGENT UNAVAILABLE)

It is incumbent upon every Agent to notify reception of where he/she may be reached at any given time. Should an Agent be unavailable (for 1/2 day, a day or weekend), please ensure that reception is aware of this fact.

Should an Agent be unavailable for more than a day, it is office policy that another Agent be appointed to represent his or her business affairs during this absence. (See Substitute Agent). If this is not done, and the Agent cannot be reached in a reasonable timeframe, the Broker reserves the right to arrange a substitute should it become necessary. The compensation in such a case will be as follows:

a) Presenting a Registered Offer on our listing - 25% referral to presenting Agent.

b) To take a caller's listing - 50% referral (does not include re-listing).

FORMATION OF TEAMS

The EXIT Formula is written in such a way to allow teams to prosper and be successful. As a Company, EXIT [insert brokerage name] wants to foster an environment that is conducive for teams to be successful. As a prerequisite to forming a team, the Agents must meet with the Broker prior to establishment of a new team to help ensure success for all involved.

Likewise, for existing teams before adding existing EXIT [insert brokerage name] Agents to a team, the team must meet with the Broker to discuss the additions. Teams are also required to follow the proper recruiting process when looking for potential outside team members. All new Agents and administrative staff are required to meet with the Broker for approval prior to being added to the team.

EXIT Team Definition

A team is two or more licensed Agents working together to conduct real estate. Typically, the team will be recognized as, and promote themselves as, this team. Team leader and member information will be entered in MEMO (deal accounting system).

Team Deals in MEMO

All transactions that are entered into MEMO where a team leader and member(s) share in the deal and are paid commissions related to the transaction are subject to transaction fees prorated accordingly. For example, if the team leader and member share the commission 60%/40%, then the transaction fee would be split accordingly. Therefore, a $150 transaction fee would be split between the leader at 60% or $90, and the member at 40%, or $60. This cannot be altered. The team leader and member would also be credited for the side for individual awards purposes based on the same breakdown (.6 and .4 of an end/side respectively).

Partnerships

In the case of spousal teams or partnerships, particularly where one spouse has sponsored the other, all transactions will be split 50/50 to ensure proper recognition as well as adherence to the EXIT Formula.

Team Leader Production

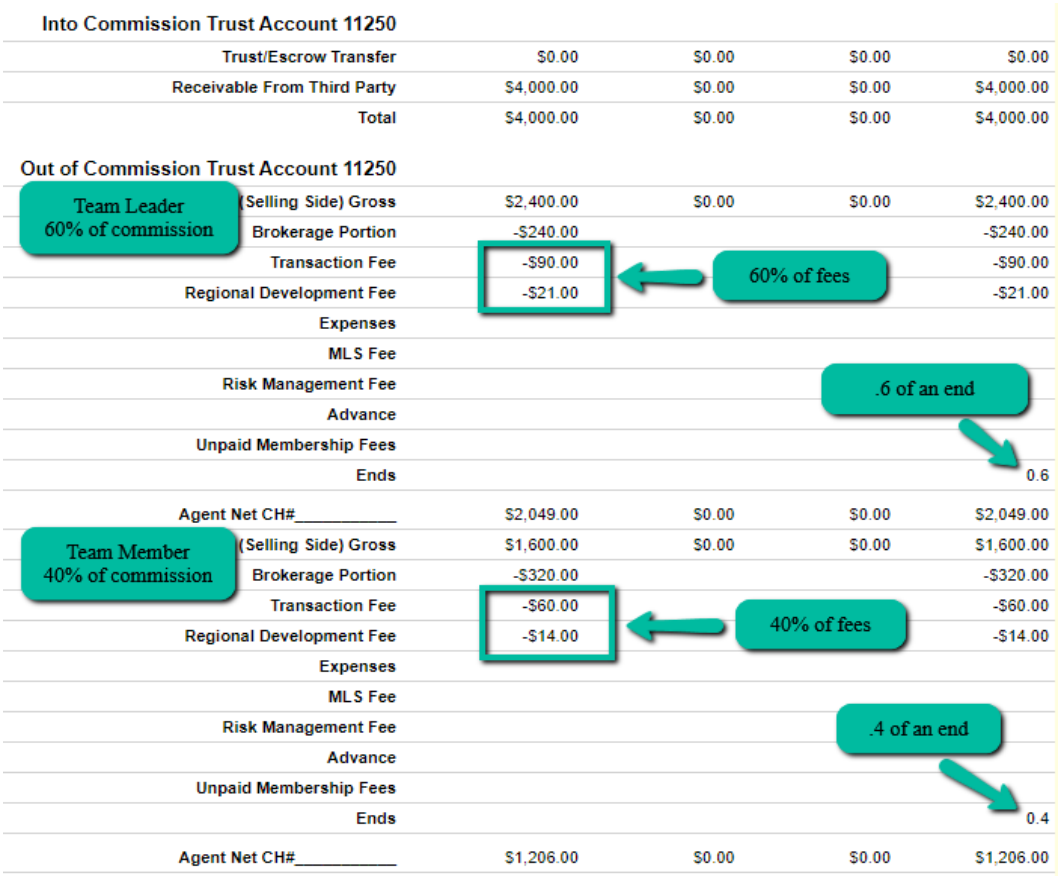
Team Leader personal production may be designated as “team deals” in MEMO for the purpose of adding to the team’s total sales volume.

What Violates EXIT’s Policy?

It is EXIT’s policy that all actively licensed individuals who offer real estate services to a customer or client should be recognized in MEMO, should remit the appropriate transaction fees, and be eligible for both personal and team production awards. Failure to record production in MEMO as it occurred, is a violation of the EXIT Formula.

Sample Team Transaction

This example shows the team leader earning 60% of the commission and the team member earning 40%. The total transaction fee on this deal is $225; the total regional development fee is $35. The team leader pays 60% of the fees and earns .6 of an end. The team member pays 40% of the fees and earns .4 of an end.



In the case of a spousal team splitting transactions 50/50, substitute the 60/40 for 50/50 in the above example: all fees would be split 50/50, and each member would receive .5 of an end.

Important Notes:

- When a deal has been denoted as a team transaction, MEMO will allocate that production towards team awards, as well as toward the individual team leader's and member's personal production awards eligibility.

- Regardless of how a team leader and member(s) split the commission, the fee caps ALWAYS remain the same for each agent and do not increase. For each Agent, the caps per production year are $2700 in transaction fees and $500 in regional development fees (pro-rated the first year).

- All team agreements must be in writing and on file with the Company. They must clearly state the responsibilities of the team leader and team member(s) including the financial responsibility for each party in addition to the commission split information.

NON-LICENSED ASSISTANTS

1. Non-licensed Assistants must not represent themselves as Agents. This includes direct involvement in any activity that requires a real estate license, such as canvassing, sitting at open houses, showing properties or presenting offers, waivers, amendments, etc.

2. Assistants may perform certain administrative functions that do not involve dealing with the public in a capacity that requires a real estate license. They must answer the phone as your assistant, for example, "Good morning, this is George Smith's assistant. May I help you?"

3. Assistants may have access to our offices with the clear understanding that any and all information gained by them is strictly confidential.

4. Assistants may use the equipment and supplies provided to you as Agents with the understanding that they will treat it as you would.

5. Assistants should dress professionally and conduct themselves always so as to represent a true professional image that we all strive to maintain.

6. Assistants should be asked to keep personal calls and visitors to an absolute minimum.

Management reserves the right to review the impact that assistants make on our daily cost of operation. Should we find it necessary, a fee for each assistant that utilizes our services may be imposed.

OPEN HOUSES

No one shall hold an open house other than a licensed Agent. All open houses must have a licensed Agent present for the entire duration of the scheduled open house. It is imperative to have all attendees sign in for security reasons for the Agent and seller.

SPONSORING

Management will have final approval for all new recruits. Sponsoring is an introductory program that enhances the recruiting process. It is understood and agreed that management retains all rights regarding screening in this regard to maintain the goals, reputation and integrity of this operation. At no time should it be taken for granted that a potential recruit will be hired into our Company until management gives full approval. This is for the good of not just this franchise but for the entire EXIT System.

The giving to management of a business card, the name, or any written or verbal suggestion regarding a potential recruit does not constitute sponsoring. It is necessary that management be introduced to the potential recruit by the sponsor whereby all initiation is executed by that sponsor. It is also understood that the potential recruit must acknowledge in writing immediately upon license transfer the name of his/her sponsor(s). If no sponsor is named directly therein, then management becomes the sponsor as per the EXIT Formula and this should be noted on the form that the recruit signs. The sponsoring process at EXIT is unique to the industry and it is expected that it will be conducted in a professional and ethical manner. It requires salesmanship, diligence, and persistence and the residual rewards are substantial. It is expected that all our EXIT Associates treat this sponsoring process as an integral part of our business and that all parties be held in high esteem and be treated with courtesy, fairness and positive intent accordingly.

Please review the What is Sponsoring document found on the Resource Center.

SALES MEETINGS

From time to time management will organize and conduct sales meetings. It is expected that you book this time as an appointment and that you participate in all such group sessions. You will be notified well in advance and your full co-operation is expected. The policies, procedures, direction and motivation of this operation must periodically be dealt with in a group function and your attendance helps to guarantee our complete success in this regard.

PERFORMANCE REVIEW

We expect all our Agents to develop systems and plan with the intent to be productively successful. It is part of management’s job to monitor this and to be of assistance whenever possible. From time to time interviews will be arranged with the Agents regarding performance. This will include all the functions of the Agent’s responsibilities ranging from the ability to canvass for business, generate listings, make presentations, closing abilities, price reductions, advertising, etc. This is done to enhance productivity, and therefore full co-operation is appreciated.

CORPORATE OBJECTIVE

EXIT Realty Corp. International has established standards that all EXIT Agents target to achieve a minimum of 12 active listings held in stock always and that 2 sales and 3 listings per month are a prerequisite for good achievement. Anything less than this is to be considered unfinished business. This is an excellent corporate objective and every effort will be made by management to assist you in this regard. It is our absolute intention to be the very best real estate company in the business and our ability to achieve these goals will help us to be totally successful in achieving our goal. As a bonus, the EXIT Formula offers a 3rd revenue stream with sponsoring. Our corporate objective is to have all Agents sponsor 3 agents each year so they can build lifestyle, retirement, wealth, investment opportunities without using the money they personally earned.

EXIT AWARDS SYSTEM

For trophy and award designations, the EXIT production year for our sales force is calibrated from July 1st to June 30th of each year. In this way each Agent has the benefit of finishing their year with the help of the spring market.

Most of the awards recognized by EXIT are based on closed transactions only, which must be verifiable by transaction record sheets. The EXIT Annual Convention is held in the fall each year and this includes the award presentations. This timing is perfect because it removes the problem of the sales force leaving their business in the middle of the spring market. This Convention is EXIT Realty Corp. International's major corporate event of the year and every effort should be made to be part of this gala.

You will be notified of the convention details well in advance and our team spirit thrives on full participation by the entire group. That is what EXIT is all about and that is why you are encouraged to take part in these events. It is a fabulous experience and well worth the effort. Award thresholds can be found on the Resource Center.

PROCEDURES FOR REPORTING IDEAS, SUGGESTIONS, PROBLEMS, COMPLAINTS

Management is anxious to increase its efficiency, level of service and productivity. Therefore, we urge you to voice your ideas, suggestions, problems or complaints directly to management.

In the case of a minor complaint or problem you may bring it to the attention of the office Administrator.

LEAVE OF ABSENCE

Any Agent requiring extended time away should make arrangements with management beforehand.

CHAPTER 9 – SUMMARY

GENERAL

It would be impossible for any organization to create written policies that adequately cover co-operation and goodwill, and what it takes to protect professionalism and competence. Rather they are created through the attitude and conduct of every employee and Agent.

BUILDING GOOD WILL

Business courtesy, applied to a trivial matter here and to another trivial matter elsewhere, builds up rapidly until each member of the organization succeeds in presenting the Company to the public as a going concern composed of men and women of competence and ability.

True courtesy materially contributes to goodwill and respect, that most precious possession of any one or any business. Goodwill and respect are the cornerstone, not merely of business, but of all civilized relationships.

The goodwill and respect created by those who have served the Company in the past, added to that of those who serve now, is a business asset which most businesspeople rate highly. More importantly, it is a personal asset that is invaluable to each of us.

INTER-OFFICE CO-OPERATION

Nothing is so important as harmony, loyalty and friendly co-operation among the Agents in the same office. Misunderstandings must be settled immediately. Grudges must not be allowed to continue, as they will interfere with the Agent’s best efforts and productivity.

If each Agent practices the "Golden Rule" with all other Agents in the office, few misunderstandings should arise. If each will respect the other's right to develop prospects and will help the other without thought of a commission split, his or her efforts will be reciprocated. This is the ideal situation. All will make more money and there will exist harmony and goodwill.

To receive co-operation from other Agents and in order that all might be in a better position to give it, each Agent should openly discuss his or her prospects and the types of properties in which he or she thinks they are most interested. If an Agent discusses his or her problems, other Agents will probably think of some property that he or she can show to his or her prospect. The Agent suggesting a property should not expect the Agent with the prospect to share commissions. He or she should expect only that the other Agent would make reciprocal suggestions to him or her, which will result in more sales for all concerned.

ACKNOWLEDGEMENT

I, _____, HAVE FULLY READ AND UNDERSTAND THE POLICIES AND PROCEDURES THAT ARE CONTAINED IN THE POLICY AND PROCEDURES MANUAL DATED _____, AND AGREE TO ABIDE BY THEM WHILE LICENSED AND / OR IN ASSOCIATION WITH THIS COMPANY. UPDATES TO THIS MANUAL WILL BE PROVIDED TO ME BY MANAGEMENT IN A TIMELY MANNER.

Dated at _____ on this _____ day of _____, 20___.

EXIT Sales Associate	Witness
Franchisee [or authorized representative]	Witness

SCHEDULE 4

SALES REPRESENTATIVE AGREEMENT RENEWAL FORM

Between:

EXIT Realty _____, located at _____,
("EXIT **[Trade Name]**") and _____, ("Sales Representative")
residing at _____.

1. EXIT **[Trade Name]** and Sales Representative signed a Sales Representative Agreement on the _____ day of _____, 20____(the "Agreement").

2. Both parties agree to renew the Agreement based on the same terms and conditions identified in the Agreement with the following exception:

   _____
   _____
   _____
   _____

3. Sales Representative acknowledges receipt of the most recent version of the EXIT Formula dated _____.

_____	_____
Witness Signature Date	Sales Representative Signature Date
_____	_____
Witness Print Name	Sales Representative Print Name
_____	_____
Witness Signature Date	Franchisee Signature Date
_____	_____
Witness Print Name	Franchisee Print Name

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EXHIBIT B
STATE FRANCHISE ADMINISTRATORS

STATE FRANCHISE ADMINISTRATORS

State	State Administrator	Agent for Service of Process
California	California Department of Business Oversight	Department of Financial Protection and Innovation Commissioner of Financial Protection and Innovation 2101 Arena Blvd. Sacramento, CA 95834 (866) 275-2677
Hawaii	Hawaii Commissioner of Securities, Department of Commerce & Consumer Affairs, Business Registration Division, Securities Compliance Branch	Commissioner of Securities of the State of Hawaii Department of Commerce and Consumer Affairs Business Registration Division Securities Compliance Branch 335 Merchant Street, Room 203 Honolulu, HI 96813 (808) 586-2722
Illinois	Illinois Franchise Bureau, Office of the Attorney General	Attorney General of Illinois Franchise Bureau 500 South Second Street Springfield, IL 62706 (217) 782-4465
Indiana	Indiana Securities Division/Franchise Section	Indiana Secretary of State Securities Division 302 West Washington Street, Room E-111 Indianapolis, IN 46204 (317) 232-6681
Maryland	Maryland, Office of the Attorney General, Securities Division	Maryland Securities Commissioner Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, MD 21202-2021 (410) 576-7042
Michigan	Michigan Attorney General's Office, Consumer Protection Division, Franchise Section	Michigan Department of Labor & Economic Growth Commercial Services & Corporations Bureau 611 West Ottawa Street Lansing, Michigan 48909 (517) 373-7117
Minnesota	Minnesota Commissioner of Commerce	Minnesota Commissioner of Commerce Department of Commerce 85 7th Place East, Suite 500 St. Paul, MN 55101-2198 (651) 539-1500
New York	New York State Department of Law, Investor Protection Bureau 28 Liberty St. 21st Fl New York, NY 10005 212-416-8222	Secretary of State 99 Washington Avenue Albany, NY 12231

STATE FRANCHISE ADMINISTRATORS

State	State Administrator	Agent for Service of Process
North Dakota	North Dakota Securities Department	North Dakota Securities Commissioner State of North Dakota 600 East Blvd. Ave., Fifth Floor Bismarck, ND 58505 (701) 328-4712
Oregon	Oregon Department of Consumer and Business Services	Director of the Department of Consumer and Business Services 350 Winter Street NE P.O. Box 14480 Salem, OR 97309-0405 (503) 378-4100
Rhode Island	Department of Business Regulation, Securities Division	Director Department of Business Regulation 1511 Pontiac Avenue, Bldg. 69-1 Cranston, RI 02920 (401) 462-9527
South Dakota	South Dakota Division of Insurance, Securities Regulation	Director, Division of Insurance Securities Regulation 124 S. Euclid, Suite 104 Pierre, SD 57501-3185 (605) 773-3563
Virginia	State Corporation Commission, Division of Securities and Retail Franchising	Clerk, State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9th Floor Richmond, VA 23219 (804) 371-9672
Washington	Washington Department of Financial Institutions, Securities Division	Administrator of Securities Securities Division 150 Israel Road, S.W. Tumwater, WA 98501 (360) 902-8760
Wisconsin	Wisconsin Department of Financial Institutions, Securities and Franchise Registration, Wisconsin Securities Commission	Administrator, Division of Securities Department of Financial Institutions Division of Securities 345 West Washington Street, 4th Floor Madison, WI 53703 (608) 266-3364

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10. **Floor Plans and Office Space**
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   - 11.3 dotloop

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13. **Office Administration**
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TRAINING MANUAL – VOLUME 2
BROKER TRAINING MANUAL 2023
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EXHIBIT D
LIST OF OPEN FRANCHISES

EXHIBIT D - U.S Open Office List

Alabama

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
AL501	EXIT REALTY LYON	251 450 1481	SLyon@ExitRealtyLyon.com	Jimmy	Lyon	759 Downtowner Loop W.	Mobile	36609
AL502	EXIT REALTY GULF SHORES	251 974 1288	tom7467@gmail.com	Tom	Stanton	3725 Gulf Shores Pkwy	Gulf Shores	36542
AL530	EXIT TOTAL REALTY	256 325 0044	jeffnay@exittotalrealty.com	Ronnie	Harris	6610 Old Madison Pike	Huntsville	35806
AL533	EXIT REALTY PREFERRED	334 491 3948	marthadoylerealtor@aol.com	Martha	Doyle	660 N. McQueen Smith Rd. Suite J	Prattville	36066
AL534	EXIT ALLSTAR REALTY	251 380 0990	rachelnufrio@yahoo.com	Rachel	Nufrio	6606 Old Shell Rd	Mobile	36608
AL536	EXIT REALTY LYON	251 929 4545	SLyon@ExitRealtyLyon.com	Sue	Lyon	8 South Church Street	Fairhope	36532
AL539	EXIT ALLSTAR GULF COAST REALTY	251 348 7220	jodylmarsh@gmail.com	Jody	Marsh	28600 Hwy 98 Suite K	Daphne	36526
AL543	EXIT ROYAL REALTY	205 258 5325	exitroyalrealty@gmail.com	Nathan	Oldroyd	619 2nd Ave N	Clanton	35045
AL545	EXIT REALTY PARTNERS	334 356 7575	bernicehenderson.exit@yahoo.com	Bernice	Henderson	1345 Carmichael Way	Montgomery	36106
AL546	EXIT MAGIC CITY REALTY	205 506 0714	dorothy.exitmagiccity@gmail.com	Dorothy	O'Hanlon	2057 Valleydale Rd. Suite 100	Birmingham	35244
AL549	EXIT RIVER CITY REALTY	256 284 7781	angiebrandon570@yahoo.com	Dewayne	Crumley	210-B Seville Street	Florence	35630
AL550	EXIT JUSTICE REALTY	205 648 5195	Melissa@ExitJusticeRealty.com	Melissa	Justice	50 Parr Street	Sumiton	35148
AL552	EXIT CAPSTONE REALTY	659 734 3948	frontdesk.exitcapstone@gmail.com	Julie	Meggs	1818 University Blvd.	Tuscaloosa	35401
AL553	EXIT JUSTICE REALTY	205 285 8095	melissa@exitjusticerealty.com	Steven	Pharo	439 Fieldstown Road, Suite 129	Gardendale	35071
AL554	EXIT REALTY NORTH	256 427 2777	chris@exitrealtynorth.com	Chris	Hulser	1896 Slaughter Road, Suite F	Madison	35758
AL555	EXIT REALTY PIKE ROAD	334 245 9300	rebekah@exitrealtypikeroad.com	Mary	Corwin	9427 Vaughn Road, Suite C	Pike Road	36064
AL556	EXIT ELITE REALTY	205 894 4200	tundrapippens@yahoo.com	Tundra	Pippens	3421 South Shades Crest Drive Suite 113	Hoover	35244
AL556A	EXIT ELITE REALTY	205 894 4200	tundrapippens@yahoo.com	Tundra	Pippens	130 Wildwood Parkway Suite 100	Homewood	35209
AL557	EXIT REALTY PRIME	205 420 8989	Info.exitrealtyprime@gmail.com	Justin	Bailey	669 1st Street SW Suite A	Alabaster	35007
AL558	EXIT NAVIGATOR REALTY	251 227 8326	courtneycathers1@gmail.com	Courtney	Cathers	22835 Highway 59 South, Suite C	Robertsdale	36567

AL559	EXIT REALTY BIRMINGHAM	205 202 2747	info@exitrealtybham.com	Shannon	Malcom	2808 7th Ave S., Suite 111	Birmingham	35233
AL560	EXIT REALTY LANDMARK	251 232 7702	exitrealtylandmark.dnj@gmail.com	Jenny	Carr	316 South McKenzie Street, Suite 100	Foley	36535
AL561	EXIT LUDLAM-SILVA REALTY	334 616 7653	ludlam-SilvaRealty@lake4sale.com	Troy	Silva	17960 US Highway 431 South, Suite 108	Headland	36345
AL562	EXIT REALTY FOOTHILLS	256 337 3930	kevin.cunningham.sales@gmail.com	Kevin	Cunningham	101 South Main Street	Piedmont	36272
AL563	EXIT REALTY DOWNHOME	256 444 0929	felicia@exitrealtydownhome.com	Felicia	McGee	115 South Marion Street	Athens	35611
AL564	EXIT REALTY SHOALS	256 248 4320	exitrealtyshoals@gmail.com	Jay	Johnson	1402 Avalon Ave	Tuscumbia	35674
AL565	EXIT REALTY NORTH	256 824 9377	chris@exitrealtynorth.com	Kynan	Donovan	408 Franklin St. SE Ste. 110	Huntsville	35801
AL566	EXIT LEGACY REALTY	205 699 4837	exitlegacyrealty@gmail.com	Tina	Poe	7924 Parkway Dr. SE	Leeds	35094
AL567	EXIT REALTY HOMETOWN	334 202 6858	allenleerealestate@gmail.com	Debra	Robinson	2239 US 231	Wetumpka	36092
AL568	EXIT RIVER CITY REALTY	256 332 9920	angiebrandon570@yahoo.com	Marty	Vandiver	115 N Jackson Ave	Russellville	35653
AL570	EXIT REALTY 3:16	256 531 5657	clint@exitrealty316.com	Jackie	Heaton	2046 B St. Joseph Dr. NW	Cullman	35058
AL571	EXIT REALTY CAHABA	205 848 2228	info@exitrealtycahaba.com	Melissa	Hand	13521 Old Highway 280, Ste. 249	Birmingham	35242
AL572	EXIT PROVISION REALTY	205 294 5740	ashley.k.burks@gmail.com	Ashley	Burks	101 Wilson Way	Calera	35040
AL573	EXIT REALTY SOUTHERN SELECT	205 913 0396	info@exitrealtysouthernselect.com	Randy	Aldrich	196 Main Street	Trussville	35173
AL574	EXIT REALTY ANCHOR SOUTH	334 402 0028	rossonthelakeandcoast@gmail.com	Nancy	Pemberton	175 Aliant Parkway	Alexander City	35010
AL577	EXIT REALTY ANCHOR SOUTH	334 402 0028	rossonthelakeandcoast@gmail.com	Burton	Hataway	323 Samford Village Cir, Ste 201	Auburn	36830

Arizona

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
AZ557	EXIT REALTY YUMA	928 783 1900	jennifersellsyuma@gmail.com	Jennifer	Rascon	661 S. 4th Ave	Yuma	85364
AZ559	EXIT REALTY - REALTY PLACE	623 412 8500	k.weaver@exitrealtyplace.com	Keith	Weaver	501 E. Plaza Circle Suite P	Litchfield Park	85340
AZ565	EXIT REALTY SUN CITY	623 552 3255	laya@exitrealtysuncity.com	Laya	Gavin	18700 N 107th Ave, #33	Sun City	85373
AZ568	EXIT REALTY LIVING	480 980 3595	admin@exitrealtyliving.com	Ann	Petersen	4677 S. Lakeshore Dr. Suite 2	Tempe	85282

California

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip

CA504	EXIT REALTY KEYSTONE	408 778 9990	margaretvierra@gmail.com	Margaret	Vierra	16175 Monterey #A	Morgan Hill	95037
CA546	EXIT REALTY CONSULTANTS	209 668 2525	kklair@exithome.com	Kris	Klair	600 E. Main Street, Suite 300	Turlock	95380
CA597	EXIT REALTY CONSULTANTS	559 256 7878	kklair@exithome.com	Kris	Klair	2416 W. Shaw Ave #105	Fresno	93711
CA626	EXIT IMPERIAL REALTY	760 352 9000	jaygoyal@yahoo.com	Jay	Goyal	512 Broadway	El Centro	92243
CA641	EXIT REALTY CONSULTANTS	209 554 5252	kklair@exithome.com	Kris	Klair	3018 E. Service Rd. Suite 104 & 105	Ceres	95380
CA644	EXIT REALTY CONSULTANTS	209 823 1234	kklair@exithome.com	Kris	Klair	150 W. Yosemite Ave	Manteca	95336
CA654	EXIT CASTILLO REALTY	805 204 0920	lorenzo@castillorealtyinc.com	Lorenzo	Castillo	418 W. 3rd St.	Oxnard	93030
CA655	EXIT ALLIANCE REALTY	951 639 8777	yourhomehere@yahoo.com	Shawn	Sorensen	43521 Ridge Park Suite 201	Temecula	92590
CA658	EXIT REALTY KEYSTONE	408 778 9990	margaretvierra@gmail.com	Margaret	Vierra	1639 Meridian Ave	San Jose	95125
CA660	EXIT REALTY CONSULTANTS	209 622 4800	kklair@exithome.com	Kris	Klair	3425 Coffee Road. Ste 1	Modesto	95355
CA660A	EXIT REALTY CONSULTANTS (MODESTO NORTH)	209 529 9050	kklair@exithome.com	Kris	Klair	901 McHenry Ave	Modesto	95350
CA665	EXIT ALLIANCE REALTY	951 677 7300	yourhomehere@yahoo.com	Shawn	Sorensen	24791 Washington Ave	Murrieta	92562
CA668	EXIT DIAMOND REALTY	877 271 1313	ward.broker@gmail.com	Dr. John	Ward	44231 10th Street W	Lancaster	93534
CA669	EXIT REALTY CONSULTANTS	209 627 1111	kklair@exithome.com	Kris	Klair	924 N. Central.	Tracy	95376
CA670	EXIT REALTY KEYSTONE	408 778 9990	margaretvierra@gmail.com	Margaret	Vierra	22076 Gilmore Ranch Road	Red Bluff	96080
CA671	EXIT REALTY CONSULTANTS	209 626 2625	kklair@exithome.com	Kris	Klair	1822 W. Olive	Merced	95348

Colorado

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
CO507	EXIT REALTY DTC, CHERRY CREEK, PIKES PEAK	303 790 7200	info@exitrealtydtc.com	Sheryll	White	383 Inverness Parkway Suite 140	Englewood	80112
CO516	EXIT REALTY DTC, CHERRY CREEK, PIKES PEAK	719 452 4289	info@exitrealtypikespeak.com	Sheryll	White	6215 Corporate Drive Suite 201	Colorado Springs	80919
CO517	EXIT REALTY HOME & RANCH	970 247 3948	exitrealtydurango@gmail.com	Jessica	Low	1032 Main Ave	Durango	81301
CO519	EXIT REALTY MOUNTAIN VIEW	719 375 3864	exitrealtymountainview@gmail.com	Brandy	Brown	3204 N. Academy Blvd Suite 230	Colorado Springs	80917
CO520	EXIT REALTY HOME & RANCH	970 731 3948	info@exitrealtypagosa.com	Jessica	Low	565 Village Drive Suite E	Pagosa Springs	81147
CO521	EXIT ELEVATION REALTY	719 275 8622	exitelevationrealty@gmail.com	Jennifer	Vernetti	622 Main St.	Canon City	81212

CO522	EXIT ASCENT REALTY	303 927 7338	exitascent@gmail.com	Margie	Kehr	1250 Bergan Parkway, Suite B-130	Evergreen	80439
CO523	EXIT SILVER THREAD REALTY	719 873 3948	brittany@exitsilverthread.com	Brittany	Hathorn	30330 US Hwy 160	South Fork	81154
CO524	EXIT MOSAIC REALTY	303 419 7082	tasha@mamabearteam.com	Tasha	Beckman	7173 S. Havana St., #A-600	Centennial	80112

Connecticut

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
CT512	EXIT REALTY SIGNATURE	203 441 6175	barrieaurealty@gmail.com	Bill	Barrieau	1615 Wolcott Road	Wolcott	06716
CT514	EXIT REALTY GROUP	631 343 8700	melissa@lireia.com	Melissa	Shea	154 North St.	Bristol	06010

Delaware

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
DE508	EXIT CENTRAL REALTY	302 674 2900	info@delawarelisted.com	Debbie	Buckingham	598 N. DuPont Hwy	Dover	19901
DE509	EXIT CENTRAL REALTY	302 424 8221	info@delawarelisted.com	Debbie	Buckingham	29787 John J Williams Hwy	Millsboro	19966

Florida

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
FL590	EXIT REALTY LEADERS	352 794 0888	melonie@exitrealtyleaders.com	Jim	Wade	730 N. Suncoast Blvd.	Crystal River	34429
FL608	EXIT REALTY N.F.I.	850 477 3948	ranaestewart@exitnfi.com	Ranae	Stewart	7139 N. 9th Avenue	Pensacola	32504
FL630	EXIT REALTY LEADERS (Citrus County)	352 527 1112	melonie@exitrealtyleaders.com	Jim	Wade	5018 Lecanto Hwy.	Beverly Hills	34465
FL680	EXIT REALTY SYNERGY INTERNATIONAL	786 845 3948	enriqueb@exitrealtysynergy.com	Mauricio	Gaviria	6351 NW 99th Avenue	Miami	33178
FL790	EXIT 1 STOP REALTY	904 733 3003	officemanager@exitonestop.com	Valerie	Womble	13529 Beach Blvd #307A	Jacksonville	32224
FL807	EXIT REALTY FIRST CHOICE	386 246 3161	honora@exitrealtyfirstchoice.com	Honora	Giumenta	4871 NW Palm Coast Parkway #3	Palm Coast	32137
FL810	EXIT BAYSHORE REALTY	813 839 6869	exitbayshorerealty@gmail.com	Lewis	Stewart	5801 S. Dale Mabry Hwy	Tampa	33611
FL813	EXIT REALTY HOME TEAM	386 734 2595	officemgr@exitrealtyhometeam.info	Robert	Martin	905 Biscayne Blvd.	Deland	32724
FL816	EXIT REALTY PRODUCERS	352 505 5700	debra@martinback.com	Debra	Martin-Back	3600 NW 43rd St. Suite F-1	Gainesville	32606
FL836	EXIT RYAN SCOTT REALTY	954 630 3434	george@exitrsr.com	George	Corey	2601 E. Oakland Park Blvd Suite 101	Fort Lauderdale	33306
FL839	EXIT KING REALTY	941 497 6060	izabelaforbes@outlook.com	Steven	Forbes	1800 S. Tamiami Trail	Venice	34293
FL841	EXIT REALTY CHAMPIONS	863 420 0007	steve.humph@gmail.com	Deirdre	Lucey-Humphries	7830 Lake Wilson Rd	Davenport	33896

FL846	EXIT KING REALTY	941 497 6060	izabelaforbes@outlook.com	Steven	Forbes	3900 Clark Rd. Unit H3-H4	Sarasota	34233
FL847	EXIT SUCCESS REALTY	352 686 2222	michelesellshomes@yahoo.com	Michele	Richard	5160 Mariner Blvd.	Spring Hill	34609
FL852	EXIT ELITE REALTY	813 835 0000	jasongarcia366@gmail.com	Jason	Garcia	13911 N. Dale Mabry Hwy Suite #201	Tampa	33618
FL854	EXIT MAGNOLIA POINT REALTY	904 269 4600	exitmpr@aol.com	Rosalind	Arnold	3616 Magnolia Point Blvd	Green Cove Springs	32043
FL855	EXIT KING REALTY	941 497 6060	izabelaforbes@outlook.com	Steven	Forbes	8728 East State Rd 70	Bradenton	34202
FL856	EXIT REALTY TRI-COUNTY	352 385 3948	jaret@exitrealtytricounty.com	Emily	Demeter	18610 US Hwy 441	Mount Dora	32757
FL863	EXIT GULF COAST REALTY	941 505 2950	kenrdoran@gmail.com	Ken	Doran	3665 Tamiami Trail Suite 106 and 107	Punta Gorda	33950
FL864	EXIT REAL ESTATE PROPERTY SOLUTIONS	386 402 7909	ssteger@exitreps.com	Scott	Steger	431 Canal St. Ste B	New Smyrna Beach	32168
FL868	EXIT BAYSHORE REALTY	813 689 6328	exitbayshorerealty@gmail.com	Lewis	Stewart	1463 Oakfield Dr. #111	Brandon	33511
FL871	EXIT REALTY MIZNER	561 501 1001	info@exitrealtymizner.com	Dorian	Molina	200 W. Palmetto Park Rd. Suite 101	Boca Raton	33432
FL875	EXIT 1ST CLASS REALTY	321 259 3990	susannieroda@exit1st.net	Stephen	Nieroda	4865 N. Wickham Rd. Suite 104	Melbourne	32940
FL878	EXIT REAL ESTATE PROPERTY SOLUTIONS	386-763-3008	ssteger@exitreps.com	Scott	Steger	3132 S Ridgewood Ave	South Daytona	32119
FL881	EXIT REALTY PREMIER ELITE	561 792 3948	vdefrisco@exitrealtypalmbeach.com	Victor	DeFrisco	5034 Seminole Pratt Whitney Rd	Loxahatchee	33470
FL884	EXIT COMPASS REALTY	941 889 7299	debbiemyers@exitcompassrealty.com	Debbie	Myers	18326 Murdock Circle	Port Charlotte	33948
FL888	EXIT REAL ESTATE PROPERTY SOLUTIONS	386 402 7909	ssteger@exitreps.com	Scott	Steger	424 Luna Bella Lane, Suite 135	New Smyrna Beach	32168
FL897	EXIT REALTY PARTNERS	561 200 3636	caseysellshomes@yahoo.com	Casey	Doran Heatherly	639 East Ocean Avenue. Suite 109	Boynton Beach	33435
FL901	EXIT SELECT REALTY	239 314 7900	Cindi@ExitSelectRE.com	Cindi	Infiesto	12530 World Plaza Ln Suite 1	Fort Myers	33907
FL902	EXIT REALTY CAFE	850 926 1011	david@exitrealtycafe.com	David	Rossetti	961 Woodville Hwy	Crawfordville	32327
FL903	EXIT REALTY PREMIER ELITE	561 792 3948	vdefrisco@exitrealtypalmbeach.com	Victor	DeFrisco	8961 Hypoluxo Road	Lake Worth	33467
FL906	EXIT REALTY OCEANSIDE	561 805 3948	jagmohan@rogers.com	Jag	Mohan	2620 N Australian Avenue	West Palm Beach	33407
FL908	EXIT RIGHT REALTY	772 404 4450	EXITRightFL@gmail.com	Robert	MacCallum	1860 82nd Ave	Vero Beach	32966
FL909	EXIT REALTY MAGIC CITY	407 894 5855	jarrett@1ablerealty.com	Jarrett	West	653 Maguire Blvd., #900	Orlando	32803
FL910	EXIT SANDS REALTY	850 215 4120	thatexitgirl@gmail.com	Erica	Price	2633 W. 23rd St	Panama City	32405

FL913	EXIT SUNSET REALTY	941 896 9991	shannonsells941@gmail.com	Shannon	Scarfino	6620 Cortez Rd	Bradenton	34210
FL916	EXIT REALTY ADVANTAGE	386 624 7499	garcia.exitrealty@gmail.com	Sergio	Garcia	2 Volusia Dr.	DeBary	37213
FL921	EXIT RIVERSIDE REALTY	352 462 7170	info@exitriversiderealty.com	Vinny	Esposito	20156 E. Pennsylvania Ave	Dunnellon	34432
FL923	EXIT INSPIRED REAL ESTATE	904 595 3948	info@exitire.com	Jeanne	Scholl	2747 Blanding Blvd Suite #102	Middleburg	32068
FL924	EXIT BEACH REALTY	386 441 1141	anthony@exitbeachrealty.com	Anthony	Sisco	1650 Ocean Shore Blvd	Ormond Beach	32176
FL925	EXIT REAL ESTATE RESULTS	561 781 5590	contactus@exitrealestateresults.com	Sebastian	Manes	636 US Hwy One Suite 208	North Palm Beach	33408
FL928	EXIT REALTY PARADISE	786 677 3948	chuckmackrealty@gmail.com	Robert	MacCallum	24171 Overseas Hwy	Summerland Key	33042
FL929	EXIT REALTY OCALA	352 300 3200	vincent.exitrealtyocala@gmail.com	Vinny	Esposito	8530 SW 103rd St. Suite C	Ocala	34481
FL930	EXIT RED HILLS REALTY	850 926 1011	david@exitrealtycafe.com	David	Rossetti	2012 North point Blvd, Suite E	Tallahassee	32317
FL931	EXIT REAL ESTATE RESULTS	407 788 6474	contactus@exitrealestateresults.com	Sebastian	Manes	125 W. Pineview St Suite 1009	Altamonte Springs	32714
FL932	EXIT REAL ESTATE RESULTS	407 696 4946	contactus@exitrealestateresults.com	Sebastian	Manes	1401 Town Plaza Court	Winter Springs	32708
FL937	EXIT REAL ESTATE PROPERTY SOLUTIONS	386 402 7909	ssteger@exitreps.com	Scott	Steger	602 Indian River Blvd Suite 6	Edgewater	32132
FL938	EXIT REALTY POSITIVE EDGE	407 593 6033	kevin@positive-edge.com	Kevin	Kersey II	1401 Budinger Ave, Suite B	St. Cloud	34769
FL939	EXIT REALTY EMERALD COAST	850 842 2732	Josettelewisrealtor@gmail.com	Erica	Price	4476 Legendary Dr. Suite 206	Destin	32541
FL940	EXIT GULF COAST REALTY	239 800 2726	kenrdoran@gmail.com	Ken	Doran	3515 Del Prado Blvd South 105/106	Cape Coral	33904
FL942	EXIT REALTY TREASURE COAST	772 446 1087	info@exittreasurecoast.com	Taya	Roberts	886 N.E Jensen Beach Blvd	Jensen Beach	34957
FL943	EXIT TWOANDAHALFMEN REAL ESTATE	772 877 3953	john@twoandahalfmenre.com	Michael	Angell	1531 SE Port Saint Lucie Blvd	Port St. Lucie	34952
FL944	EXIT REALTY FARM & COUNTRY	386 866 0181	kayla@exitfarmandcountry.com	Kayla	Helton	273 NW Main Blvd	Lake City	32055
FL946	EXIT REALTY 4CORNERS	863 344 3948	exitrealty4corners@gmail.com	Karol	Alvarenga	49503 Hwy 27 Unit B	Davenport	33897
FL947	EXIT REALTY DELRAY	561 376 3706		Jacqueline	Pezza Pellegrino	1440 N. Federal Highway Suite 15	Delray Beach	33483

Georgia

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
GA628	EXIT TEAM REALTY	912 408 8000	angela@etrga.com	Bob	Powell	576 W. Oglethorpe Hwy	Hinesville	31313
GA652	EXIT REALTY LAKE COUNTRY	706 377 3948	info@exitrealtylakecountry.com	Christy	Dwyer	173 E. Howell Street	Hartwell	30643

GA678	EXIT TEAM REALTY	678 424 8300	angela@etrga.com	Bob	Powell	1755 The Exchange, Suite 204	Atlanta	30339
GA679	EXIT REALTY LAKE COUNTRY	706 377 3948	info@exitrealtylakecountry.com	Christy	Dwyer	191 West Jefferson St	Madison	30650
GA680	EXIT REALTY LAKE COUNTRY	706 377 3948	info@exitrealtylakecountry.com	Christy	Dwyer	6750 Hwy 53, Suite 105	Braselton	30517
GA681	EXIT INTEGRITY REALTY	470 545 3010	georgiaexit@gmail.com	Renee	Duncan	4353 Atlanta Hwy Suite 500	Loganville	30052
GA683	EXIT REALTY QUALITY SOLUTIONS	770 672 6069	sharon@sharonhenry.com	Sharon	Henry	999 Whitlock Ave., Suite 15	Marietta	30064
GA684	EXIT REALTY QUALITY SOLUTIONS	770 672 6069	michele@michelecalloway.com	Sharon	Henry	2014 Beaver Ruin Rd NW	Norcross	30071
GA685	EXIT REALTY WEST MIDTOWN	470 749 9378	admin@exitwestmidtown.com	Michael	Williams	1024 Donald L Hollowell Pkwy N.W Ste A	Atlanta	30318
GA686	EXIT REALTY ADVANTAGE	706 668 5030	psims@exit-advantage.com	Patrick	Sims	374 South Davis Rd Unit C	LaGrange	30241
GA687	EXIT REALTY LAKE COUNTRY	706 377 3948	aaron@exitrealtylakecountry.com	Christy	Dwyer	200 Main Street W. Suite 108	Gainesville	30501
GA688	EXIT HALLWAY REALTY	770 954 7400	dhall@hallwayrp.com	Daren Hall	Hall	4751 Best Road, Suite 177	College Park	30337
GA689	EXIT REALTY PARTNERS	678 619 6891	exitrealtypartnersga@gmail.com	Andrew	Lacy	509 N. Tennessee Street. Suite 108	Cartersville	30120
GA690	EXIT REALTY PARTNERS	770 282 7715	exitrealtypartnersga@gmail.com	Andrew	Lacy	3450 Acworth Due West	Kennesaw	30144
GA695	EXIT REALTY LAKE COUNTRY	706 377 3948	info@exitrealtylakecountry.com	Christy	Dwyer	1031 Village Park Drive. Suite 101	Greensboro	30642
GA700	EXIT COMMAND EXCELLENCE REALTY	404 429 6709	curtisb@commandexcellencerealty.com	Curtis	Bratton	Parkway. Building 1400 Ste 116	East Point	30344
GA705	EXIT TRACKSIDE REALTY	706 695 0044	etrsonya@gmail.com	Rudy	Ownbey	99 Old CCC Camp Road	Chatsworth	30705
GA708	EXIT REALTY SOUTH GATE	470 815 4495	melissa@exitsouthgate.com	Melissa	Agosto	950 Eagles Landing Parkway Suite 969	Stockbridge	30281
GA710	EXIT TRACKSIDE REALTY	706 712 4727	etrsonya@gmail.com	Rudy	Ownbey	101 North Oaks Drive #3	Dalton	30721

Illinois

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
IL520	EXIT REAL ESTATE PARTNERS	630 967 0400	tomsailer@gmail.com	Thomas	Sailer	4901 Main Street	Downers Grove	60515
IL521	EXIT STRATEGY REALTY	312 554 5478	nick@nicklibert.com	Nick	Libert	2235 W. North Avenue	Chicago	60647
IL524	EXIT REALTY REDEFINED	630 480 4555	Rogerj@teamjenisch.net	Roger	Jenisch	1275 E. Butterfield Rd Suite 200	Wheaton	60189
IL525	EXIT REALTY REDEFINED - MAURER GROUP	815 977 7411	exitlovespark@gmail.com	Roger	Jenisch	4174 N. Perryville Rd	Loves Park	61111
IL527	EXIT REALTY REDEFINED	773 250 7410	kingakorpacz@gmail.com	Roger	Jenisch	2775 Algonquin Rd Suite 350	Rolling Meadows	60008

IL528	EXIT STRATEGY REALTY	312 554 5478	nick@nicklibert.com	Nick	Libert	7300 S Cottage Grove Ave	Chicago	60619
IL529	EXIT REALTY NEW BEGINNINGZ	618 529 4663	exit2newbeginningz@yahoo.com	Jason	Mueller	231 Main St. Suite 1E	Carbondale	62901
IL530	EXIT REALTY AT HOME	773 502 5400	luis.premiersellingteam@gmail.com	Luis	Rojas	1622 South Blue Island Avenue	Chicago	60608
IL531	EXIT TRUE DESIGN REALTY	708 573 8801	office@exittruedesign.com	Trudy	Holmes	11070 S. Western Ave. Suite 7	Chicago	60643
IL532	EXIT REALTY 365	847 842 2200	joanne@exitrealty365.com	Joanne	Levicki	22000 North Pepper Rd	Barrington	60010
IL533	EXIT REALTY REDEFINED	815 793 3631	kathyszram@kathyszram.com	Roger	Jenisch	7416 S. County Line Rd Suite D	Burr Ridge	60527
IL534	EXIT REALTY WE	708 859 0650	Info@ExitRealtyWE.com	Jose	Melendres	505 S. La Grange Rd	La Grange	60525
IL535	EXIT GRACE REALTY		exitgracerealty@gmail.com	Grace	Martinez	2945 N. Milwaukee Ave. Ste B	Chicago	60618
IL537	EXIT STRATEGY REALTY	312 554 5478	nick@nicklibert.com	Nick	Libert	4106 Oakton St.	Skokie	60076

Indiana

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
IN508	EXIT REALTY SOLUTIONS	219 237 9797	info.exitrealtysolutions@gmail.com	Dan	Nolan	821 W. Glen Park Ave	Griffith	46319

Iowa

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
IA501	EXIT REALTY MASON CITY	641 424 3005	brian.m.carlson@hotmail.com	Brian	Carlson	2401 S. Federal Avenue	Mason City	50401
IA505	EXIT REALTY NORTH STAR	515 981 5131	jon.niemeyer@exitrealtynorthstar.com	Jon	Niemeyer	1039 Sunset Dr.	Norwalk	50211
IA506	EXIT REALTY CAPITAL CITY	515 253 3948	Timothy@solddesmoines.com	Timothy	Schutte	7009 Hickman Rd	Urbandale	50322
IA510	EXIT REALTY FIRESIDE	563 549 7860	exitqc@exitqc.com	Scott	Ryder	4509 N Brady Street	Davenport	52806
IA512	EXIT REALTY GROUP	563 265 1817	hugginshometeam@gmail.com	Darrin & Stephanie	Huggins	1617 2nd Avenue	Muscatine	52761
IA513	EXIT REALTY MIDWEST	712 336 3405	brad@spiritlakehomes.com	Brad	Sanderson	1306 18th St. Suite C	Spirit Lake	51360
IA513A	EXIT REALTY MIDWEST	712 580 3948	brad@spiritlakehomes.com	Brad	Sanderson	2402 Highway Blvd	Spencer	51360
IA514	EXIT REALTY MIDWEST	712 546 4011	brad@spiritlakehomes.com	Brad	Sanderson	37 Plymouth St. NE	Le Mars	51031
IA514A	EXIT REALTY MIDWEST	712 225 9100	brad@exitrealtymidwest.com	Andrew	Carlson	109 N. 2nd St	Cherokee	51012
IA518	EXIT REALTY FRONTIER	515 570 1100	kyle.olson@exitrealtyfrontier.com	Kyle	Olson	321 Central Ave	Fort Dodge	50501

IA523	EXIT EASTERN IOWA REAL ESTATE CORRIDOR	319 200 2700	john@exiteir.com	John	Beltramea	1965 51st St. N.E Suite B	Cedar Rapids	52402
IA523A	EXIT EASTERN IOWA REAL ESTATE	319 200 2700	john@exiteir.com	John	Beltramea	1965 51st St. N.E Suite A	Cedar Rapids	52402
IA527	EXIT REALTY HOME/LAND PROPERTIES	641 562 2977	pam@exithomeland.com	Pam	Yegge	201 N. Main St.	Buffalo Center	50424
IA527A	EXIT REALTY HOME/LAND PROPERTIES	515 295 7577	info@exithomeland.com	Pam	Yegge	215 E. State Street	Algona	50511
IA529	EXIT HULS REALTY	641 236 8786	Mindy@EXITHulsRealty.com	Mindy	Huls	615 Horseshoe Dr. Suite B	Grinnell	50112
IA530	EXIT REALTY UNLIMITED	563 231 7738	cody@exitunlimited.com	Dennis	Buchheit	1200 Cedar Cross Rd	Dubuque	52003
IA531	EXIT REALTY UNLIMITED	563 875 0000	cody@exitunlimited.com	Dennis	Buchheit	1021 2nd Ave S.E	Dyersville	52040
IA531A	EXIT REALTY UNLIMITED	319 283 5700	cody@exitunlimited.com	Dennis	Buchheit	One West Charles, Suite 4	Oelwein	50662
IA531B	EXIT REALTY UNLIMITED	563 822 1484	cody@exitunlimited.com	Dennis	Buchheit	218 N Franklin St	Manchester	52057
IA532	EXIT REALTY DRIFTLESS GROUP	563 880 8168	jeffmarcks@outlook.com	Jeff	Marcks	111 S. Main St	Monona	52159
IA532A	EXIT REALTY DRIFTLESS GROUP	319 231 9037	jeffmarcks@outlook.com	Jeff	Marcks	227 Center Street	Elgin	52141
IA534	EXIT REALTY UNLIMITED	563 557 4441	cody@exitunlimited.com	Dennis	Buchheit	1900 James St. Suite 1	Coralville	52241

Kentucky

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
KY504	EXIT REALTY CRUTCHER	502 839 9822	cindy@exitrealtycrutcher.com	Cindy	Crutcher	502A Saffell St.	Lawrenceburg	40342
KY507	EXIT REALTY CRUTCHER	502 327 9838	cindy@exitrealtycrutcher.com	Cindy	Crutcher	8911 Greeneway Commons Pl	Louisville	40220
KY513	EXIT REALTY CRUTCHER	502 783 6060	cindy@exitrealtycrutcher.com	Cindy	Crutcher	60 Devils Hollow Rd	Frankfort	40601
KY516	EXIT REALTY MCCAULEY	270 692 8800	larry@exitrealtymccauley.com	Vickie	Grimes	137 East Main Street	Lebanon	40033
KY525	EXIT REALTY BOLD MOVE	270 304 6032	exit_anne@hotmail.com	Anne	Ruemler	1613 Elizabethtown Rd	Leitchfield	42754
KY526	EXIT EXPERIENCE REALTY	270 495 2626	exittobg@gmail.com	Cindy	Crutcher	701 Dishman Lane Suite 2	Bowling Green	42104
KY527	EXIT REALTY HOME FRONT	270 422 7945	exit_becky@hotmail.com	Rebecca	Brown	520 Broadway Street Suite #3	Bradenburg	40108
KY529	EXIT INTERSTATE REALTY	606 261 5043	adamhill99@gmail.com	Adam	Hill	1414 American Greet Card Rd	Corbin	40701
KY530	EXIT REALTY HEARTLAND	270 900 4416	Exitgrimes@hotmail.com	Vickie	Grimes	4611 N. Dixie Hwy Suite 201B	Elizabethtown	42701
KY531	EXIT TOWN & COUNTRY REAL ESTATE	859 273 0000	jasonszaks@yahoo.com	Jason	Szaks	1795 Alysheba Way #1202	Lexington	40509

KY535	EXIT REALTY GREEN & ASSOCIATES	502 709 7771	george@exitgreenteam.com	George	Green III	8607 Smyrna Pkwy Unit 108	Louisville	40228
KY536	EXIT REALTY BLUEGRASS	270 789 8879	exitrealtyjackie@gmail.com	Jackie	Willis-Denton	119 Well Park Lane	Campbellsville	42718
KY537	EXIT REALTY BLUEGRASS	270 789 8879	exitrealtyjackie@gmail.com	Jackie	Willis-Denton	1003 West Main St. Suite B	Glasgow	42141
KY538	EXIT REALTY GARDEN GATE TEAM	270 253 3048	derrickmiller@realtracs.com	Derrick	Miller	128 N. Main Street	Franklin	42134
KY539	EXIT REALTY THOROUGHBRED	270 239 3948	exitadmin@exitrealtyky.com	Cindy	Payne	523 East Main St. Suite 208	Scottsville	42164
KY543	EXIT REALTY KEY GROUP	270 978 1303	tiffany@exitkeygroup.com	Tiffany	Carlson	901 US Highway 68 West	Benton	42025

Louisiana

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
LA510	EXIT REALTY GROUP	225 364 2282	blakemhts2@gmail.com	Blake	Fowler	3362 Brentwood Dr	Baton Rouge	70809
LA511	EXIT REAL ESTATE CONSULTANTS	337 463 1000	waynehallexit@gmail.com	Wayne	Hall	1909 N.Pine St.	DeRidder	70634
LA512	EXIT REALTY NOLA PREMIERE	504 298 3948	kel@exitnola.com	Kel	Kopecky	2200 Veterans Blvd. Suite 206	Kenner	70062
LA516	EXIT REALTY SOUTHERN	337 287 9500	josh@exitrealtysouthern.com	Josh	Foster	2915 Commons St	Lake Charles	70601
LA517	EXIT REALTY SOUTHERN	337 287 9500	josh@joshfosterproperties.com	Josh	Foster	3701 Maplewood Dr	Sulphur	70663
LA518	EXIT BAYOU REALTY	377 905 9000	bayleighrigdon@gmail.com	Stuart	Peterson	722 N Hwy 171	Lake Charles	70611

Maine

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
ME501	EXIT KEY REAL ESTATE	207 636 2222	elias@exitkeyrealestate.com	Jane	Thomas	20 Emery Mills Road	Shapleigh	04076
ME502	EXIT OCEANSIDE REALTY	207 646 8333	rick@exitoceansiderealty.com	Rick	Coyne	913 Post Rd Box 3	Wells	04090
ME505	EXIT HERITAGE REAL ESTATE	207 560 3569	danh@EXITheritagerealestate.com	Steve	Gourley	436 North High Street	Bridgton	04009

Maryland

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
DC511	EXIT FLAGSHIP REALTY	301 841 7551	melvin@exitflagship.com	Melvin	Yates	1140 3rd Street NE	Washington	20002
DC512	EXIT KEYS REALTY	202 489 6110	ofakinlede.realtor@gmail.com	Olatokunbo	Fakinlede	1 Thomas Circle, Suite 700	Washington	20005
DC514	EXIT LEADING EDGE REALTY	571 931 0531	homes@januaricoates.com	Januari	Coates	700 Pennsylvania Ave SE 2nd Floor	Washington	20003
MD503	EXIT 1 STOP REALTY (DUNKIRK)	301-855-7867	realestatebyellie@gmail.com	Ellie	Stommel	10130 Southern Maryland Blvd.	Dunkirk	20754

MD513	EXIT RIGHT REALTY	301 362 4500	carlos@exitrightrealty.com	Carlos	Lancaster	8730-16 Cherry Lane	Laurel	20707
MD517	EXIT SPIVEY PROFESSIONAL REALTY	410 465 0083	donnell@exitspiveypros.com	Donnell	Spivey Sr.	9396 B. Baltimore National Pike	Ellicott City	21042
MD523	EXIT PREFERRED REALTY	410 670 9100	craig.exitpreferred@gmail.com	Craig J.	Strobel	2105 Laurel Bush Rd. Suite 110	Bel Air	21015
MD534	EXIT COMMUNITY REALTY	240 623 3948	Exitcommunityrealty@gmail.com	George	Bryant Jr	4200 Forbes Blvd., Ste 121	Lanham	20706
MD545	EXIT LANDMARK REALTY (White Plains)	301 934 2022	myexitagent@yahoo.com	Bernadette	Cole	4550 Crain Highway Suite 100	White Plains	20695
MD549	EXIT RESULTS REALTY	410 705 6295	jim.hyatt@exitresults.com	Jim	Hyatt, Jr.	5517 Oregon Ave	Arbutus	21227
MD551	EXIT RESULTS REALTY	410 705 6296	tina.hyatt@exitresults.com	Jim	Hyatt, Jr.	6020 Meadowridge Center Dr. Suite M	Elkridge	21075
MD552	EXIT BY THE BAY REALTY	443 975 7555	exitbythebay@gmail.com	Jennifer	Anderson	222 Merrimac Court	Prince Frederick	20678
MD555	EXIT PREFERRED REALTY	410 398 9000	craig.exitpreferred@gmail.com	Craig J.	Strobel	2615 Augustine Herman Hwy	Chesapeake City	21915
MD558	EXIT LANDMARK REALTY (CLINTON)	301 868 0500	myexitagent@yahoo.com	Bernadette	Cole	8222 Schultz Road	Clinton	20735
MD560	EXIT FIRST REALTY	301-352-8100	vernada@realtor.com	Vernada	Williams	2139 Espey Court, Suite #1	Crofton	21114
MD562	EXIT FLAGSHIP REALTY	301 841 7551	melvin@exitflagship.com	Melvin	Yates	1221 Caraway Court. Suite 1050	Upper Marlboro	20774
MD563	EXIT ON THE BAY REALTY	410 228 2900	dan@exitotb.com	Dan	Shoemaker III	122 Cedar Street	Cambridge	21613
MD564	EXIT REALTY PERSPECTIVES	410 777 8433	jrsellsmaryland@gmail.com	J. R.	Smith	1826 Woodlawn Drive Ste. 1	Woodlawn	21207
MD569	EXIT COMMUNITY REALTY ANNAPOLIS	410 266 3030	EXITCommunityRealtyAnnapolis@gmail.com	George	Bryant Jr	211 Main St Suite 2	Annapolis	21401
MD570	EXIT ON THE HARBOR REALTY	410 919 9660	saul@exitontheharbor.com	Saul	Kloper	600 Fairmount Avenue	Towson	21286
MD572	EXIT ABOVE REALTY	240 770 5393	ekekwe@aboverealtysolutions.com	Olekanma	Ekekwe	3321 Toledo Terrace #101	Hyattsville	20782
MD573	EXIT WYSE REALTY	443 962 6282	lharris1632@gmail.com	Herschell	Harris	10440 Little Patuxent Pky, Ste 300	Columbia	21044
MD574	EXIT ON THE BAY REALTY	410 304 2011	dan@exitotb.com	Dan	Shoemaker III	1539 Postal Rd	Chester	21619
MD575	EXIT REALTY ENTERPRISES	301 593 4811	vincentekuban@yahoo.com	Vincent	Ekuban	8701 Georgia Avenue, Ste. 509	Silver Spring	20910
MD576	EXIT HERE REALTY	301 932 7800	pattifirstchoice@aol.com	Patti	Stinnett	28967 Three Notch Road Unit B	Mechanicsville	20659
MD577	EXIT REALTY CENTER	301 703 8169	KellySteichen@outlook.com	Kelly	Steichen	205 E Ridgeville Blvd	Mt. Airy	21771
MD578	EXIT MILLENNIUM REALTY	866 642 2721	info@exitmillennium.com	Jonathan	Rundlett	10770 Columbia Pike, Suite 300E1	Silver Spring	20901

MD579	EXIT ON THE BAY REALTY	410 822 2152	dan@exitotb.com	Dan	Shoemaker III	29 E Dover Street	Easton	21601
MD580	EXIT RESULTS REALTY	443 588 5062	tina.hyatt@exitresults.com	Jim	Hyatt, Jr.	3905 Mountain Rd., Suite A	Pasadena	21122
MD581	EXIT DELUXE REALTY	800 761 1690	info@exitrealtynationalharbor.com	Olatokunbo	Fakinlede	137 National Plaza, Suite 300	National Harbor	20745
MD582	EXIT HERE REALTY	301 932 7800	pattiexithere@gmail.com	Patti	Stinnett	3475 Leonardtown Rd. Ste 101	Waldorf	20601
MD583	EXIT DELUXE REALTY	202 489 6110	ofakinlede.realtor@gmail.com	Olatokunbo	Fakinlede	7200 Wisconsin Ave, Suite 500	Bethesda	20814
MD584	EXIT REALTY AT THE BEACH	410 208 3948	dan@exitotb.com	Dan	Shoemaker III	11002 Unit 3 Manklin Meadows Lane	Ocean Pines	21811
MD585	EXIT REALTY OCEAN CITY	410 524 3948	Bernie@EXITrealtyoc.com	Bernie	Alvey	5700 Coastal Hwy Suite 202	Ocean City	21842
MD586	EXIT VANGUARD REALTY	301 539 9669	info@exitvanguard.com	Kevin	Rorie	1113 Odenton Road Suite 1F/G	Odenton	21113
MD587	EXIT NORSTAR REALTY	410 891 0091	pamdotson100@gmail.com	Pam	Dotson	311 Crain Hwy S.	Glen Burnie	21061
MD588	EXIT P.R.E.S. REALTY	801 970 9776	mhc@exitpresrealty.com	Michele	Harris-Carter	986 Swan Creek	Ft. Washington	20744

Massachusetts

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
MA613	EXIT PREMIER REAL ESTATE	781 270 4770	mark@exitpremier.com	Mark	Bettinson	85 Wilmington Road	Burlington	01803
MA615	EXIT ASSURANCE REALTY	978 448 6800	jeff@EXITassurance.com	Jeff	Gordon	161 Main Street	Groton	01450
MA639	EXIT FAMILY FIRST REALTY	978 988 3943	Shelley@exitfamilyfirst.com	Shelley	Sainato	21 Middlesex Ave, Unit 101	Wilmington	01887
MA642	EXIT REALTY BEATRICE ASSOCIATES	978 777 3948	dbeatrice@exitrealtyba.com	Carol	Beatrice	191 S. Main Street	Middleton	01949
MA644	EXIT NEW OPTIONS REAL ESTATE	888 363 3948	admin@exitnewoptions.com	Denise	Wortman	12 Main Street	Leominster	01453
MA646	EXIT REALTY BEATRICE ASSOCIATES	978 777 3948	dbeatrice@exitrealtyba.com	Carol	Beatrice	1711 Broadway 1st Floor	Saugus	01906
MA653	EXIT BEACON POINTE REALTY	508 919 8070	exitbeaconpointe@gmail.com	Lou	Gosselin	382 West Main St.	Northborough	01532
MA655	EXIT CAPE REALTY	508 499 2200	dave@exitcaperealty.com	Dave	Harris	4527 Falmouth Rd	Cotuit	02635
MA658	EXIT BAYSIDE REALTY	617 265 6111	carla@exitbaysiderealty.com	Carla	Pantaleon-Stovell	1810 Dorchester Avenue #9C	Boston	02124
MA660	EXIT REAL ESTATE EXECUTIVES	508 885 5555	exitreexecutives@gmail.com	Michelle	Terry	130 W. Main St.	Spencer	01562
MA662	EXIT CAPE REALTY (BREWSTER)	508 499 2200	dave@exitcaperealty.com	Dave	Harris	2660 Route 6A Main St	Brewster	02631
MA663	EXIT CAPE REALTY (FALMOUTH)	508 499 2200	dave@exitcaperealty.com	Dave	Harris	660 North Falmouth Hwy	North Falmouth	02556

MA667	EXIT REALTY ALL STARS	774 296 8355	jose@exitrealtyallstars.com	Jose E.	Perez	59 North Pearl Street	Brockton	02301
MA669	EXIT BEACON POINTE REALTY	508 919 8070	exitbeaconpointe@gmail.com	Lou	Gosselin	255 Park Ave, Suite 704	Worcester	01609
MA670	EXIT SUNSHINE REALTY	617 942 7251	louismjeanniton@gmail.com	Louis	Jeanniton	1226 Hyde Park Ave, Suite 2	Hyde Park	02136

Michigan

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
MI639	EXIT REALTY 1ST	517 796 9300	Admin@EXITjackson.com	Kimberly	Gibbs	740 Laurence Ave	Jackson	49202
MI640	EXIT REALTY GROUP	810 245 2600	jeanne@exitrealtygroup.net	Jeanne	McCorkle	489 W Nepessing Street	Lapeer	48446
MI644	EXIT NORTHERN SHORES REALTY	231 258 0927	stephen@sckaras.com	Stephen	Karas	204 S. Cedar Street	Kalkaska	49646
MI667	EXIT NORTHERN SHORES REALTY	231 264 9833	stephen@sckaras.com	Stephen	Karas	710 US Hwy 31	Elk Rapids	49629
MI668	EXIT REAL ESTATE OF LUDINGTON	231 845 5353	RobinKoikas@ExitRealEstateofLudington.com	Robin	Koikas	401 W. Ludington Ave. Ste. 101	Ludington	49431
MI674	EXIT REALTY PARAMOUNT	231 946 4404	holly@tcexit.com	Holly	Hack	515 W Fourteenth St.	Traverse City	49684
MI677	EXIT REALTY PREMIER	231 597 8000	rmkopernik@att.net	Roger	Kopernik	1160 E. State St. Suite 2	Cheboygan	49721
MI681	EXIT REALTY HOME PARTNERS	517 803 2345	broker@exithomepartners.com	Jonathan	Lum	1000 S. Washington Ave Suite 104	Lansing	48910
MI684	EXIT REALTY PROPERTY PARTNERS	616 681 3948	christicronk@gmail.com	Christi	Cronk	4492 Plainfield Ave	Grand Rapids	49525
MI685	EXIT COLONIAL HOUSE REAL ESTATE	989 291 3700	d.a.hancock@charter.net	David	Hancock	201 S. Main Street	Sheridan	48884
MI686	EXIT GREAT LAKES REALTY	517 543 1202	promichllc@gmail.com	Ryan	Halsey	115 W. Lawrence Ave	Charlotte	48813
MI687	EXIT REALTY LAND AND LAKES	231 839 6500	homessoldbysara@gmail.com	Sara	Crawford Martinez	1263 S. Lakeshore Dr	Lake City	49651
MI689	EXIT WATERWAY REALTY	231 238 2440	geo.nc1@charter.net	George	Chorey	6301 M-68 Ste. E	Indian River	49749
MI690	EXIT REALTY 1ST	734 627 1400	Admin@EXITjackson.com	Kimberly	Gibbs	1250 S. Main Street Suite 2	Chelsea	48118
MI691	EXIT REALTY AT HOME	517 489 2550	admin@exitathome.com	Heather	Driscoll	1427 West Saginaw Suite #110	East Lansing	48823
MI692	EXIT REALTY ADVANTAGE	517 281 2690	gary@exitadvantagerealestate.com	Gary	Naeyaert	624 S Cedar Street Suite 500	Mason	48854
MI693	EXIT UNITED REALTY PROFESSIONALS	248 677 3220	exitunitedrealtypros@gmail.com	LaQua	Loyd	611 W. Nine Mile Rd	Ferndale	48220
MI694	EXIT REALTY HOME PARTNERS	517 803 2345	broker@exithomepartners.com	Jonathan	Lum	6910 S. Cedar St	Lansing	48911
MI695	EXIT REALTY HOME PARTNERS	517 803 2345	broker@exithomepartners.com	Jonathan	Lum	414 S. Clinton St.	Grand Ledge	48837

Minnesota

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
MN508	EXIT REALTY NEXUS	763 548 1400	dangelo@exitrealtynexus.com	Frank	D'Angelo	2143 Northdale Blvd.	Coon Rapids	55433
MN531	EXIT REALTY NEXUS	763 548 1400	dangelo@exitrealtynexus.com	Frank	D'Angelo	17323 US-10 Suite B&C	Elk River	55330
MN533	EXIT REALTY RIVERTOWN	651 388 2122	candace@exitrealtyrivertown.com	Lori	Simonson	2966 North Service Drive	Red Wing	55066
MN534	EXIT REALTY NEXUS	320 515 2122	info@exitrealtynexus.com	Frank	D'Angelo	210 Main St W	Isle	56342
MN536	EXIT REALTY - GREAT PLAINS	888 446 2973	lee@exitisgreat.com	Lee A.	Porter	401 2nd Street	Jackson	56143
MN536A	EXIT REALTY - GREAT PLAINS	888 446 2973	lee@exitisgreat.com	Lee A.	Porter	400 South State Street Suite #330	Fairmont	56031
MN536B	EXIT REALTY - GREAT PLAINS	507 847 2104	lee@exitisgreat.com	Lee A.	Porter	225 9th St	Windom	56101
MN537	EXIT MINNESOTA LAKES REALTY	320 491 9069	red@rea-alp.com	Dorothy	Reiner	5747 County. Rd 11 NE	Alexandria	56308
MN538	EXIT REALTY METRO	612 470 3948	office@ermetro.com	Nick	Leavy	20765 Holyoke Ave	Lakeville	55044
MN539	EXIT REALTY SPRINGSIDE	866 709 7770	jeffk@springsiderealty.com	Jeff	Klemmer	1860 Wooddale Drive Suite 100	Woodbury	55125
MN543	EXIT REALTY BEMIDJI	218 444 2204	marty@paulbunyan.net	Trent	Eineichner	140 Paul Bunyan Dr NW	Bemidji	56601
MN544	EXIT REALTY EDINA	651 427 3948	office@exitsellsedina.com	Michael	Barnett	5100 Edina Industrial Blvd. Suite 221	Edina	55439
MN545	EXIT REALTY REFINED	507 258 6464	tara@exitrealtyrochester.com	Tara	Johnson	17 12th St. NE	Rochester	55906
MN546	EXIT REALTY METRO	612 238 1099	nick@ermetro.com	Carson	Brooks	275 Market St. Ste 501	Minneapolis	55405
MN547	EXIT REALTY METRO	952 393 3376	nick@ermetro.com	Carson	Brooks	25930 2nd St. E Suite A	Zimmerman	55398
MN548	EXIT NORTHSTAR REALTY	612 919 0213	gregshcmidt@exitmnrealty.com	Greg	Schmidt	160 Commerce Dr. E	Belle Plaine	56011

Mississippi

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
MS511	EXIT SOUTHERN REALTY	601 909 6940	sherrytaylorpullens@gmail.com	Sherry	Pullens	59 98th Place Blvd.	Hattiesburg	39402
MS514	EXIT MAGNOLIA COAST REALTY	228 206 0708	Tiffany@EXITmcr.com	Tiffany	Marshall	370 Courthouse Rd. Suite 104	Gulfport	39507
MS520	EXIT PRESTIGE LUXURY REALTY	228 388 5888	tashia@exitbiloxi.com	Tashia	McGinn	2598 Pass Rd Suite B	Biloxi	39531
MS524	EXIT PRESTIGE LUXURY REALTY	228 388 5888	tashia@exitbiloxi.com	Tashia	McGinn	207 E. Scenic Dr.	Pass Christian	39571

MS525	EXIT MONARCH REALTY	601 944 4240	renee@exitmonarchrealty.com	Renee	Abbenante	1107 Frontage Drive East, Suite D	Wiggins	39577
MS526	EXIT NEW DOOR REALTY	601 488 3948	tony@exitnewdoorrealty.com	Tony	Bahou	207 W. Jackson Street, Suite 201	Ridgeland	39157
MS528	EXIT PRESTIGE LUXURY REALTY	228 388 5888	tashia@exitbiloxi.com	Tashia	McGinn	1121 Jackson Ave	Pascagoula	39567
MS530	EXIT COASTAL GATEWAY REALTY	228 206 1556	jmarble@exitcoastalgatewayrealty.com	James	Marble	4405 East Aloha Drive, Suite F	Diamondhead	39525
MS531	EXIT SOUTHERN CHARM REALTY	662 510 8455	arielle@exitscr.com	Arielle	Reece	1326 Goodman Road East	Southaven	38671
MS532	EXIT REALTY HEART PROPERTIES	228 285 7450	jacki@heartproperties.net	Jacki	Thornburg	1315 Bienville Blvd	Ocean Springs	39564
MS533	EXIT BAY REALTY	601 916 1974	sherrytaylorpullens@gmail.com	Sherry	Pullens	124 Main St	Bay St Louis	39520
MS534	EXIT REALTY LEGACY GROUP	601 750 7195	melanie.greer89@gmail.com	Melanie	Greer	105 Lexington Drive, Suite E	Madison	39110
MS535	EXIT COASTAL LIVING REALTY	228 297 3900	illingEXITCLR@gmail.com	Tanya	Illing	11516 Lamey Bridge Rd. Ste I	D'Iberville	39540
MS536	EXIT REALTY SOUTHERN LEGACY	601 419 3191	jeni@exitrealtysouthernlegacy.com	Jeni	Butler	1473 Highway 98 East Suite #1	Columbia	39429
MS537	EXIT REALTY INTEGRITY FIRST	601 255 5661	kirbytherealtor@gmail.com	Kirby L	Harrell	117 N Main Street Ste 220	Petal	39465

Missouri

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
MO510	EXIT ELITE REALTY	636 464 3222	jakers06@charter.net	John	Akers, Jr.	1960 Richardson Road	Arnold	63010
MO512	EXIT REALTY PROFESSIONALS	816 581 0333	office@exitrealtykc.com	Mitchell	Straight	9582 N. McGee Street	Kansas City	64155
MO522	EXIT ALL AMERICAN REALTY	573 336 3733	nextexit161@gmail.com	LaGail	Edgar	376 Suite 1 Old Rt 66	St. Robert	65584
MO523	EXIT ALL AMERICAN REALTY	573 426 3948	nextexit161@gmail.com	LaGail	Edgar	219 W. State Route 72. Suite C	Rolla	65401

Montana

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
MT503	EXIT REALTY MISSOULA	406 721 1010	kevin@exitrealtymsla.com	Kevin	Bailey	715 Kensington Ave., Suite 13	Missoula	59801
MT503B	EXIT REALTY MISSOULA PLEASANTVIEW	406 241 0024	kevin@exitrealtymsla.com	Kevin	Bailey	2816 Mary Jane Blvd	Missoula	59808
MT503C	EXIT REALTY MISSOULA SOUTH	406 926 1112	kevin@exitrealtymsla.com	Kevin	Bailey	16366 Old US Highway 93	Lolo	59847
MT505	EXIT REALTY BITTERROOT VALLEY	406-375-9251	max@exitrealtybv.com	Max	Coleman	301 N 1st., St. Unit 1	Hamilton	59840
MT505A	EXIT REALTY BITTERROOT VALLEY	406 375 9251	max@exitrealtybv.com	Max	Coleman	406 Main St. Suite C	Stevensville	59840

MT507	EXIT REALTY HELENA	406 449 8831	bob@exitrealtyhelena.com	Robert	Den Herder	849 Great Northern Blvd	Helena	59601
MT507A	EXIT REALTY HELENA	406 449 8831	bob@exitrealtyhelena.com	Robert	Den Herder	2 S. Morton	East Helena	59635
MT508	EXIT REALTY GREAT FALLS	406 770 3948	john@exitjkrealty.com	John	Lind	203 Smelter Ave N.E	Great Falls	59404
MT509	EXIT REALTY POLSON	406 207 6729	gracelyn6729@gmail.com	Gracelyn	LaFleur	49628 Hwy 93	Polson	59860
MT510	EXIT REALTY LAUREL	406 839 0372	lisa@exitrealtylaurel.com	Lisa	Slattery	221 West 1st Street	Laurel	59044

Nebraska

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
NE501	EXIT REALTY PROFESSIONALS	402 466 8181	tlindstrom@exitrp.com	Joshua	Jackson	5540 South St. #208	Lincoln	68506

Nevada

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
NV523	EXIT REALTY NUMBER ONE	702 949 2409	dawn@exiterno.com	Dawn	Houlf	316 S. Jones Blvd	Las Vegas	89107
NV524	EXIT REALTY THE RIGHT CHOICE	702 545 0800	admin@exitrealtytherightchoice.com	Jade	Buckman	8925 South Pecos Rd. #15C	Henderson	89074
NV525	EXIT REALTY THE RIGHT CHOICE	775 384 3440	buckmanrealestate@gmail.com	Jade	Buckman	8630 Technology Way, Suite C	Reno	89521

New Hampshire

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
NH505	EXIT REALTY LEADERS	603 539 9595	ted@exitrealtyleadersnh.com	Carol	Gartland-Bateman	810 Route 16	Ossipee	03864
NH506	EXIT REWARD REALTY	603 435 7800	donna@exitrewardrealty.com	Donna	Ward	79 High Street	Pittsfield	03263
NH515	EXIT REALTY TRAILBLAZERS	603 915 1531	exitnh@gmail.com	Chris	Capitelli	1363 Main St.	Berlin	03570

New Jersey

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
NJ501	EXIT REALTY LUCKY ASSOCIATES	973 817 7700	luis.nogueira@luckyrealty.com	Luis	Nogueira	290 Ferry St.	Newark	07105
NJ503	EXIT REALTY LUCKY ASSOCIATES (ELIZABETH)	908 289 7746	luis.nogueira@luckyrealty.com	Luis	Nogueira	640 Newark Ave.	Elizabeth	07208
NJ519	EXIT ON THE HUDSON REALTY	201 437 0411	annetterubin@exitonthehudson.com	Annette	Rubin	867 Broadway	Bayonne	07002
NJ540	EXIT GOLDEN REALTY GROUP	201-997-4425	alex@exitgolden.com	Carlos	Jesus	142 Ridge Road	North Arlington	07031
NJ575	EXIT GOLDEN REALTY GROUP	201 997 4425	alex@exitgolden.com	Luis	Gaspar	50 Midland Ave	Kearny	07032

NJ576	EXIT PLATINUM REALTY	973 746 4777	eprteam@exitplatinumrealty.biz	Yvonne	Marshall	200 Claremont Ave	Montclair	07042
NJ580	EXIT REALTY PREMIER	908 486 9399	mpimentel26@gmail.com	Maria	Pimentel	18 Hussa St. 2nd Floor	Linden	07036
NJ583	EXIT CLASSIC REALTY	973 386 9900	sue@exitclassicrealty.com	Susan	Wadleigh	1 Bank St.	Rockaway	07866
NJ586	EXIT REALTY EAST COAST SHIRVANIAN	732 946 2000	info@exitrealtyec.com	Robert	Shirvanian, Jr	57 E. Main Street	Holmdel	07733
NJ589	EXIT REALTY EAST COAST SHIRVANIAN	732 229 8700	info@exitrealtyec.com	Robert	Shirvanian, Jr	964 Broadway	West Long Branch	07764
NJ604	EXIT REALTY JP ROTHERMEL	609 714 3948	jprothermel@aol.com	Judy	Rothermel	5 Wilkins Station Rd	Medford	08055
NJ605	EXIT REALTY EAST COAST SHIRVANIAN	877 778 3948	roberts@exitrealtyec.com	Robert	Shirvanian, Jr	280 Highway 35 South	Middletown	07701
NJ611	EXIT BLUE WATER REALTY	732 696 8088	exitbluewaterteam@gmail.com	Christopher	Carlino	943 Highway 34	Matawan	07747
NJ616	EXIT REALTY JERSEY SHORE	732 573 1550	sharonexitbroker@gmail.com	Sharon	Miranda	2029 Route 37 East	Toms River	08753
NJ618	EXIT NEIGHBORHOOD REALTY	973-663-1660	rfuge@exitrt15.com	Robert	Fuge	725 Route 15, Unit #106	Jefferson	07849
NJ619	EXIT REALTY CONNECTIONS	908 842 0010	sayerdebbie@ymail.com	Debra	Sayer	149 Main St.	Hackettstown	07840
NJ621	EXIT MBR REALTY	856 667 2000	mike@mbrrealty.com	Michael	Bruccoliere	660 N. Kings Highway	Cherry Hill	08034
NJ623	EXIT REALTY CONNECTIONS	973 750 4440	sayerdebbie@ymail.com	Debra	Sayer	1152 RT 10 Ste P	Randolph	07869
NJ625	EXIT HOMESTEAD REALTY PROFESSIONALS	856 692 3948	stephanie@exithomepros.com	Stephanie	Verderose	1070 E. Chestnut Ave	Vineland	08360
NJ629	EXIT REALTY URBAN LIVING	201 380 4200	sunilchillar@hotmail.com	Sunil	Chillar	150 Bay Street, Unit 308	Jersey City	07302
NJ630	EXIT REALTY JACKSON NJ	732 367 2888	exitrealtyjacksonnj@gmail.com	Michael	Kafton	2200 W. County Line Road	Jackson	08527
NJ631	EXIT REALTY WASHINGTON TOWNSHIP	856 352 4045	sharonwoodsrealtor@gmail.com	Sharon	Woods	2A Shoppers Lane	Turnersville	08012
NJ634	EXIT REALTY JERSEY SHORE	732 892 2060	sharonexitbroker@gmail.com	Sharon	Miranda	816 Ocean Road	Point Pleasant	08742
NJ635	EXIT REALTY JERSEY SHORE	732 920 2060	sharonexitbroker@gmail.com	Sharon	Miranda	890 Mantoloking Rd	Brick	08723
NJ638	EXIT D'AGOSTINO AGENCY REAL ESTATE	609 561 6112	jjr@dagostinoagency.com	John	D'Agostino Jr.	105 N White Horse Pike	Hammonton	08037
NJ639	EXIT CORNERSTONE REALTY	973 927 0250	rjsosnovik@aol.com	Raymond	Sosnovik	438 US Route 46	Kenvil	07847
NJ640	EXIT REALTY CONNECTIONS	973 823 0231	sayerdebbie@ymail.com	Debra	Sayer	225 Route 23 North, Suite 2I	Hamburg	07419
NJ641	EXIT ALL STATE REALTY	908 378 5170	exitallstaterealty@gmail.com	Jorge	Fernandez-Cabrales	2780 Morris Ave Unit 1 A	Union	07083

New Mexico/El Paso Texas

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
NM518	EXIT REALTY HORIZONS	575 532 5678	admin@exitrealtyhorizons.com	Chris	Harrison	3519 Foothills Rd	Las Cruces	88011
NM521	EXIT REALTY ADVANTAGE NM	505 500 8222	pam@ExitRealtyPagosa.com	Lance	Eaton	1615 Central Ave Suite 100	Los Alamos	87544
NM522	EXIT REALTY HOME & RANCH	970 903 8376	EXITRealtyFarmington@gmail.com	John	Gillam	101 West Main Street	Farmington	87401
TX603	EXIT WEST REALTY	915 585 8899	steve@exitrealtyelp.com	Rick	Snow	299 Shadow Mountain	El Paso	79912
TX623	EXIT EAST REALTY	915 540 6401	ben@exitrealtyelp.com	Rick	Snow	1700 N. Zaragoza. Suite 117	El Paso	79936
TX625	EXIT REALTY CENTRAL	915 702 0158	elphomefinder@yahoo.com	Maria	Rojas	5724 Trowbridge	El Paso	79925
TX629	EXIT SUNRISE REALTY	915 271 8133	george.bell1971@gmail.com	Ben	Williams	13650 Eastlake, Ste 506	El Paso	79928
TX634	EXIT ELITE REALTY	915 262 8915	ramonahull.eprealtor@gmail.com	Ben	Williams	4860 Woodrow Bean Transmountain, Ste D-405	El Paso	79924

New York - Upstate

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
NY501	EXIT REALTY HOMEWARD BOUND	607 729 5500	john@exitnys.com	Robert	Farrell	1500 Vestal Pkwy E Suite 101	Vestal	13850
NY579	EXIT REALTY FRONT AND CENTER	607 724 3948	barb@exitfac.com	Barbara	Gallo	1163 Front Street, Suite 2	Binghamton	13905
NY627	EXIT CHAMPION REALTY	315 457 7500	Karl@exitchampion.com	Karl	Ashley	The Village Mall, 305 Vine Street	Liverpool	13088
NY643	EXIT REALTY HOMEWARD BOUND	607 353 8060	john@exitnys.com	Robert	Farrell	395 Main Street	Oneonta	13820
NY658	EXIT TURNING KEY REALTY	716 688 4900	tkern@turningkeyrealty.com	Terri	Kern	One John James Audubon Pkwy	Amherst	14228
NY659	EXIT REALTY EMPIRE ASSOCIATES	833 518 3948	jennsoldit@gmail.com	Jennifer	Vucetic	805 Route 146	Clifton Park	12065

New York - Metro

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
NY533	EXIT REALTY TEAM	718 358 4000	info@exitrealtyteam.com	Charles	Chang	45-66 162nd Street	Flushing	11358
NY575	EXIT ALL SEASONS REALTY	718 345 4545	roman.d@exitallseasons.com	Roman	Dziedzic	345 Nostrand Ave	Brooklyn	11216
NY576	EXIT ALL SEASONS REALTY	718 416 4411	jkaszuba@optonline.net	Jaroslaw	Kaszuba	65-46 Grand Ave	Maspeth	11378
NY585	EXIT REALTY ONE	718 997 6667	brokers@exitrealtyone.com	Annie	Agardi	91-06 63rd Drive	Rego Park	11374
NY593	EXIT REALTY TOP PROPERTIES	718 256 4000	thomasdalcamo@gmail.com	N/A	N/A	7610 13 Ave.	Brooklyn	11228

NY596	EXIT REALTY ACHIEVE	631 543 2009	jeff@EXITAchieve.com	Susan	Hamblen	956 W. Jericho Turnpike	Smithtown	11787
NY597	EXIT REALTY CENTRAL	718 848 5900	frontdesk13307@gmail.com	John	Rodriguez	106-14 Rockaway Blvd.	Ozone Park	11417
NY607	EXIT REALTY PROFESSIONALS	718 838 2600	careyyangexitny@gmail.com	Jimmy	Tan	6203 18th Ave	Brooklyn	11204
NY614	EXIT REALTY FIRST CHOICE	718 380 2500	exitbyleah@gmail.com	Roman	Davydov	180-32 Union Turnpike	Fresh Meadows	11365
NY614A	EXIT REALTY FIRST CHOICE	718 380 2500	exitrealtyfirstchoice@gmail.com	Roman	Davydov	166-20 Union Turnpike	Fresh Meadows	11365
NY616	EXIT REALTY ALL PRO	631 647 8844	lennyexit@gmail.com	Lenny	Simonetti	269 W. Main St.	Bay Shore	11706
NY622	EXIT REALTY HILLCOURT	516 593 4141	hrojas@exitrealtyhillcourt.com	Henry	Rojas	59 Rockaway Avenue	Valley Stream	11580
NY624	EXIT REALTY GROUP	718 319 8500	sonny@exitrealtygroup.com	Sonny	Vataj	985 Allerton Ave	Bronx	10469
NY625	EXIT REALTY CONNECTIONS	845 298 6034	linom@exitrealtyconnections.com	Lino	Mendogni	2790 W. Main St.	Wappingers Falls	12590
NY630	EXIT REALTY PRIVATE CLIENT	914 222 1000	admin@exitrpc.com	Steven	Saljanin	75 South Broadway, Suite 430	White Plains	10601
NY634	EXIT REALTY TOP PROPERTIES	718 256 4000	thomasdalcamo@gmail.com	N/A	N/A	3614 Quentin Road	Brooklyn	11234
NY635	EXIT REALTY GROUP	914 909 9100	sonny@exitrealtygroup.com	Sonny	Vataj	75 N. Central Ave	Elmsford	10523
NY641	EXIT REALTY PREMIER	516 795 1000	benny@exitpremiersells.com	Benny	Diasparra	5440 Merrick Road	Massapequa	11758
NY644	EXIT REALTY UNITED	516 352 4600	exitunited@gmail.com	JoAnn	Seeno	1603 Hempstead Turnpike	Elmont	11003
NY645	EXIT REALTY METRO	516 921 3948	info@exitrealtymetro.com	Hector	Castillo	6800 Jericho Turnpike Ste. 120W	Syosset	11791
NY646	EXIT REALTY VENTURE	845 999 3948	info@exitrv.com	Moshe	Schwartz	24 Lake Street	Monroe	10950
NY648	EXIT REALTY PREMIUM	718 829 2300	exitrealtypremium@gmail.com	Anthony	Domathoti	813 Morris Park Ave	Bronx	10462
NY649	EXIT REALTY TOP PROPERTIES	718 256 4000	thomasdalcamo@gmail.com	N/A	N/A	91A Lincoln Ave	Staten Island	10306
NY654	EXIT REALTY PRIME	718 262 0205	exitprimeny@gmail.com	Zaman	Majumder	189-10 Hillside Ave, Suite E	Hollis	11423
NY656	EXIT REALTY ALL CITY	718 276 0070	frontdesk@exitrealtyallcity.com	Ruth	Settles	230-16 Merrick Blvd	Laurelton	11413
NY660	EXIT HOME KEY REALTY	631 730 5100	admin@exithomekeyrealty.com	Melly	Rosario	91 Medford Ave	Patchogue	11772
NY661	EXIT REALTY ISLAND ELITE	631 331 4000	JFurnari@EXITIslandElite.com	Jason	Furnari	4699 Nesconset Hwy, Suite #2	Port Jefferson Station	11776
NY662	EXIT REALTY EVERYDAY	631 343 8700	melissa@lireia.com	Melissa	Shea	5018 Express Drive S. Ste 201	Ronkonkoma	11779

NY663	EXIT FAMILY REALTY	631 450 4777	barbnjak86@gmail.com	Barbara	Murphy	202 N. Wellwood Ave	Lindenhurst	11757
NY664	EXIT REALTY PRIVATE CLIENT	718 995 2000	admin@exitrpc.com	Steven	Saljanin	2000 Williamsbridge Rd	Bronx	10461
NY665	EXIT REALTY LIMITLESS	646 915 7913	HCEXITRealtor@gmail.com	Hector	Castillo	236 Jericho Turnpike	Floral Park	11001
NY667	EXIT REALTY ISLAND ELITE	631 937 5800	info@exitislandelite.com	Jason	Furnari	870 Love Lane	Mattituck	11952
NY668	EXIT REALTY ADVANTAGE	516 513 5152	jmahabir@exitadvantageny.com	Janet	Mahabir	1900 Grand Ave - Suite 106	Baldwin	11510

North Carolina

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
NC517	EXIT REALTY MOUNTAIN VIEW PROPERTIES	828 837 2288	properties@exitmurphy.com	Corky	Vetten	14 Valley River Ave	Murphy	28906
NC521	EXIT REALTY ELITE PROPERTIES	704 262 3948	brandy.sellersus@yahoo.com	Brandy	Sellers	1 Buffalo Ave. NW Suite 3301	Concord	28025
NC560	EXIT REALTY PREFERRED	910-904-7355	candiquigley@gmail.com	Candilee	Quigley	250 Lindsay Rd	Raeford	28376
NC565	EXIT EAST CAROLINA REALTY	910 406 1455	christina@christinablock.com	Christina	Block	14548 US Hwy, 17 N	Hampstead	28443
NC567	EXIT REALTY PREFERRED - FAYETTEVILLE	910 229 2520	exitfayettevillehomes@gmail.com	Heather	Faircloth	3035 - L Boone Trail Extension	Fayetteville	28304
NC568	EXIT REALTY GROUP	704 790 1400	gthomas@thomaspropertygroup.net	Grady	Thomas	15720 Brixham Hill Ave, Suite 300	Charlotte	28277
NC571	EXIT REALTY PREFERRED TRIANGLE	919 706 7778	mikaela@exitrealtytriangle.com	Mikaela	Rojas	1100 Logger Ct. Suite H-100	Raleigh	27609
NC572	EXIT HOMETOWN REALTY	252 364 4944	amykrealtor@outlook.com	Erica	Sasser	1913 N Berkeley Blvd. Suite 5	Goldsboro	27534
NC573	EXIT REALTY PREFERRED TRIAD	910 624 6857	candiquigley@gmail.com	Pam	Godfrey	1540 Westbrook Plaza Drive	Winston-Salem	27103
NC574	EXIT HOMETOWN REALTY	252 364 4944	amykrealtor@outlook.com	Susan	Wilkins	3101 Evans Street, Suite C	Greenville	27834
NC576	EXIT REALTY EXPERTS	828 712 4838	melissa@exitrealtyexperts.com	Melissa	Webb	318 N Suite 7 Main Street	Hendersonville	28792
NC578	EXIT REALTY VISION	828 484 9268	exitashevilleinfo@gmail.com	Tammy	Israel	101 Weaver Blvd.	Weaverville	28787

North Dakota

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
ND501	EXIT REALTY METRO	701 205 1350	office@ermetro.com	Nick	Leavy	1325 DeMers Ave., Suite B	Grand Forks	58201

Ohio

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
OH514	EXIT BEST REALTY	513 899 9990	ralph@blantonteam.com	Ralph	Blanton	500 West Pike Street	Morrow	45152

OH521	EXIT BEST REALTY	513 932 3948	debi@blantonteam.com	Ralph	Blanton	777 Columbus Ave Suite 7A	Lebanon	45036
OH523	EXIT RIVERBEND REALTY	740 860 3555	marianduvall@gmail.com	Marian	DuVall	220 Main St	Belpre	45714
OH525	EXIT REALTY GPS	330 495 7362	jsaal@exitgps.com	Jason	Saal	1375 S. Main St. Suite 201	North Canton	44720
OH527	EXIT REALTY GPS	330 495 7362	jsaal@exitgps.com	Jason	Saal	7543 Broadview Road, Suite 6	Seven Hills	44131

Oklahoma

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
OK511	EXIT REALTY CONNEXX	918 994 4848	exitconnexx@gmail.com	Sally	Perez	6130 E. 71st St. Suite 14	Tulsa	74136
OK513	EXIT REALTY PREMIER	405 703 3565	vada.dwa@gmail.com	Vada	Dwaileebe	11813 S. Western Ave	Oklahoma City	73170
OK514	EXIT REALTY PREMIER	405 703 3565	bopro6@gmail.com	Bo	Martin	3705 W. Memorial Rd. Suite 1405	Oklahoma City	73134
OK515	EXIT BLUE MOON REALTY	918 201 4114	exit.bmp.janicegraham@gmail.com	Janice	Graham	301 S. McQuarrie Ave	Wagoner	74467

Oregon

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
OR512	EXIT REALTY BEND	541 385 8775	exitrealtybendoregon@gmail.com	Juana	Beede	805 SW Industrial Way, Suite 4	Bend	97702

Pennsylvania

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
PA537	EXIT PREFERRED REALTY	717 263 3555	timsmith@exitpreferredrealty.com	Tim	Smith	2021 East Main St.	Waynesboro	17268
PA538	EXIT PREFERRED REALTY	717 263 3555	timsmith@exitpreferredrealty.com	Tim	Smith	1047 Lincoln Way East	Chambersburg	17201
PA540	EXIT REALTY SERVICES	724 457 3948	mikemiller@exitrealtyservices.com	Mike	Miller	626 McGovern Boulevard	Moon Township	15108
PA541	EXIT REALTY INDEPENDENCE	267 239 5806	sharonwoodsrealtor@gmail.com	Sharon	Woods	617 S 2nd St	Philadelphia	19147

Rhode Island

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
RI513	EXIT REALTY RE-IMAGINED	401 739 2081	anthonyiadevaia2@gmail.com	Anthony	Iadevaia	100 Centerville Rd Unit #1	Warwick	02886

South Carolina

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
SC588	EXIT REAL ESTATE CONSULTANTS	803 358 0888	info@exitrec.com	Loretta	Whitehead	5175 Sunset Blvd. Suite 3	Lexington	29072
SC596	EXIT REAL ESTATE SOLUTIONS	803 834 7444	jk4homes@yahoo.com	Jae	Kim	7116 Firelane Rd.	Columbia	29223

SC607	EXIT COASTAL REAL ESTATE PROS	843 796 1358	exitcoastalrealestatepros@gmail.com	MaryAnne	Dorio	550 Forestbrook Rd. Suite 300	Myrtle Beach	29579
SC608	EXIT PALMETTO REAL ESTATE SERVICES	803 764 7968	office.admin@exitpalmetto.com	Lisa	Cloyd	1720-F Dutch Fork Rd	Irmo	29063
SC610	EXIT REALTY LOWCOUNTRY GROUP	843 619 3005	corwyn@corwynmelette.com	Corwyn J.	Melette	3294 Ashley Phosphate Road Suite 1-E	North Charleston	29418
SC612	EXIT REALTY UNLIMITED	864 509 0336	maryiacovelli@att.net	Mary	Iacovelli	107 East Butler Road Suite F	Mauldin	29662
SC613	EXIT HILTON HEAD REALTY	843 342 3948	info@exitrealtyhhi.com	Ronald	Williams	1000 William Hilton Parkway, Suite J15	Hilton Head Island	29928

South Dakota

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
SD501	EXIT REALTY BLACK HILLS	605 716 3948	alley@exitrapidcity.com	Michael	Alley	302 Main Street	Rapid City	57701
SD503	EXIT REALTY CONNECTION	605 753 3948	exitrealty@iw.net	Jayson	Maguire	1001 Ninth Ave.SE	Watertown	57201
SD505	EXIT REALTY SIOUX EMPIRE	605-498-3200	lynda@exitsiouxempire.com	Chris	Popkes	405 E. Brian St. Suite #1	Tea	57064
SD506	EXIT REALTY - LEADING EDGE	605 438 3948	dhooth8@gmail.com	Denice	Hooth	203 E 4th Ave	Milbank	57252
SD507	EXIT REALTY ADVANTAGE	605 556 7500	adamsellsmore@gmail.com	Adam	Foland	1020 S. Union Ave	Madison	57042
SD508	EXIT REALTY BLACK HILLS	605 722 3948	alley@exitrapidcity.com	Michael	Alley	315 Cliff Street	Deadwood	57732
SD509	EXIT REALTY - GREAT PLAINS	605 777 4083	admin@exitisgreat.com	Lee A.	Porter	1504 W. 41st St	Sioux Falls	57105
SD510	EXIT REALTY MITCHELL	605 990 3948	tonyak.realtor@gmail.com	Tonya	Klingaman	117 E. 4th Ave	Mitchell	57301
SD511	EXIT REALTY - HEARTLAND HOMES	605 270 3877	leary.heartlandhomes@gmail.com	Mary	Leary	108 N Main St	Howard	57349

Tennessee

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
TN524	EXIT REALTY MUSIC CITY	615 807 1204	exitmusiccity@gmail.com	Jan	Nichols	3010 Poston Ave. Suite One	Nashville	37203
TN537	EXIT REALTY BOB LAMB & ASSOCIATES	615 896 5656	thetnrealtor@outlook.com	Valarie	Glenn	2630 Memorial Blvd	Murfreesboro	37129
TN556	EXIT REALTY DIVERSIFIED	615 463 8740	csplemons@gmail.com	Linda	Burr	212 Oceola Ave	Nashville	37209
TN557	EXIT REAL ESTATE SOLUTIONS	615 826 0001	info@exitrealestatesolutions.com	Ed	Andrews	111 Maple Row Blvd	Hendersonville	37075
TN558	EXIT NOW REALTY	931 582 6555	rach70440@bellsouth.net	Desiree	Rachford	10163 Hwy 70 E	McEwen	37101
TN565	EXIT REALTY OF THE SOUTH	615 220 0700	jeremy@exitrealtyofthesouth.com	Dan	Bush	701 President Place, Suite 150	Smyrna	37167

TN566	EXIT REALTY GARDEN GATE TEAM	615 323 0707	derrickmiller@realtracs.com	Derrick	Miller	109 Main Street	Portland	37148
TN569	EXIT REALTY GARDEN GATE TEAM	615 672 6729	derrickmiller@realtracs.com	Jennifer	Moss	610 B. Hwy 76	White House	37188
TN570	EXIT REALTY SCREAMIN' EAGLE	931 919 5100	admin@exitrealtyscreamineagle.com	Amanda	Griffis	919B Tiny Town Road	Clarksville	37042
TN572	EXIT REALTY GARDEN GATE TEAM	615 989 7733	derrickmiller@realtracs.com	Shelly	Gregory	132 North Water Ave	Gallatin	37066
TN577	EXIT REALTY ELITE	615 373 3948	sales@kelwilliams.com	Christie	Drury	1000 Division St.	Nashville	37203
TN578	EXIT REALTY BLUES CITY	901 860 3302	EddieWithEXIT@gmail.com	Don	Cockroft	2150 W. Poplar Suite 108	Collierville	38017
TN582	EXIT ROCKY TOP REALTY	866 456 2903	tom@gorockytop.com	Tom	Parham	2348 North Main St.	Crossville	38555
TN582A	EXIT ROCKY TOP REALTY	931 787 1213	tom@gorockytop.com	Jill	Parham	5161 Peavine Road	Crossville	38571
TN585	EXIT ROCKY TOP REALTY COOKEVILLE	931 526 4455	tom@gorockytop.com	Donnita	Hill	818 E. 10th St	Cookeville	38501
TN585A	EXIT ROCKY TOP REALTY	931 520 7733	exitck2@gmail.com	Catherine	Cates	208 South Jefferson Ave	Cookeville	38501
TN588	EXIT TENNESSEE REALTY PROS	865 429 2800	tnrealtypros@gmail.com	James	Maddron	1338 Parkway Rd., Suite 2	Sevierville	37862
TN591	EXIT MASTER REALTY	615 467 7077	info@exitmasterrealty.com	Gayle Seard	Brown	907 Rivergate Parkway D1	Goodlettsville	37072
TN592	EXIT TENNESSEE REALTY PROS	865 429 2800	tnrealtypros@gmail.com	Jerry	Sandifer	3278 Wears Valley Rd	Sevierville	37862
TN595	EXIT ROCKY TOP REALTY SPARTA	931 836 1490	tom@gorockytop.com	Tom	Parham	135 West Bockman Way	Sparta	38583
TN597	EXIT ROCKY TOP REALTY LIVINGSTON	931 823 7717	tom@gorockytop.com	Dino	Cates	518 W Main St	Livingston	38570
TN598	EXIT REALTY BLUES CITY	901 577 3948	EddieWithEXIT@gmail.com	Michael Anthony	McCord	11124 Hwy 51 N Suite C	Atoka	38004
TN600	EXIT ROCKY TOP REALTY DALE HOLLOW	931 456 2903	tom@gorockytop.com	Tom	Parham	1022 East Lake Avenue	Celina	38551
TN601	EXIT REALTY MUSIC CITY	615 807 1204	info@exitmusiccity.com	Jan	Nichols	813 Wedgewood	Nashville	37203
TN609	EXIT ROCKY TOP REALTY LEBANON	615 443 3130	tom@gorockytop.com	Judy	Cox	1330 West Main Street	Lebanon	37087
TN610	EXIT REALTY ECLIPSE	615 772 5326	qncrum@gmail.com	Quenn	Crum	2397 Main St.	Greenbrier	37073
TN611	EXIT TLC REALTY	865 816 3094	exittlcrealty@gmail.com	Patti	Whalen	149 Kelsey Lane Suite 102	Lenoir City	37772
TN613	EXIT REALTY OF THE SMOKIES	865 465 8361	EXITdiane@hotmail.com	Diane	Farr	3662 Douglas Dam Rd	Kodak	37764
TN614	EXIT UNITED REALTY	615 600 5185	abdulqaderomar@gmail.com	A.	Omar	829 Hamilton Crossing	Antioch	37013

TN615	EXIT REALTY BLUES CITY	731 554 3948	EddieWithEXIT@gmail.com	Janet	DiChiara	3021 Hwy 45 Bypass #101	Jackson	38305
TN626	EXIT EXCEPTIONAL REALTY	931 292 0813	shavondapolk@yahoo.com	Shavonda	Polk	317 Geri Street	Lawrenceburg	38464
TN627	EXIT REALTY SCENIC GROUP	423 803 4900	exitscenicgroup@gmail.com	Tim	Mazzolini	7506 E. Brainerd Rd	Chattanooga	37421
TN631	EXIT REALTY BREWER AND CO.	931 433 2633	brewerka@realtracs.com	Kay	Brewer	117 Main Avenue	Fayetteville	37334
TN634	EXIT DREAMS REALTY	615 441 1117	beckisteverson@realtracs.com	Becki	Steverson	101B S. Main Street	Dickson	37055
TN635	EXIT REALTY PROS	865 383 3948	vosepropertygroup@gmail.com	Patricia	Shepherd	9821 Cogdill Rd. Suite 1A	Knoxville	37932
TN637	EXIT REALTY BLUES CITY	731 407 9015	EddieWithEXIT@Gmail.com	Garry	Wicker	107 E. Wood St	Paris	38242
TN639	EXIT REALTY PREMIER	423 884 2255	exitrealtypre@gmail.com	Annette	Oliverio	1000 Hwy 411 Suite 4	Vonore	37885
TN641	EXIT REALTY LAKE COUNTRY	615 716 1700	info@exitrealtylakecountry.com	Aaron	Dwyer	11316 Lebanon Rd	Mount Juliet	37122
TN643	EXIT REAL ESTATE EXPERTS	615 894 7070	exitrealestateexperts@gmail.com	April	Harrington	1903 Old Hickory Blvd	Old Hickory	37138
TN644	EXIT TRULY HOME REALTY	615 302 3213	jagraves247@gmail.com	Jessica	Graves	5075 Main Street, Ste D-2	Spring Hill	37174
TN645	EXIT MILESTONE REALTY	865 839 4000	tnmilestonerealty@gmail.com	Shona	Scott	605 Congress Parkway N	Athens	37303
TN646	EXIT REALTY STUMBO AND COMPANY	423 428 9181	exitrealtystumbo@gmail.com	Angie	Stumbo	1325 Market Street	Dayton	37321
TN647	EXIT PROVISION REALTY	423 472 9200	bettyhmesser@gmail.com	Dennis	Opp	1592 Clingan Ridge Dr. NW	Cleveland	37312
TN652	EXIT REALTY BLUES CITY	731 554 3948	EddieWithEXIT@Gmail.com	Eddie	Aeschliman	1019 Jones Blvd	Milan	38358
TN653	EXIT REALTY 615	615 630 4550	tennesseehousehunter@gmail.com	Kristen	Curtis	231 Public Square, Suite 200	Franklin	37064
TN654	EXIT REALTY HOMETOWN PARTNERS	423 521 3918	nicolereed.realtor@gmail.com	Nicole	Reed	9469 David Smith Lane, Suite 113	Ooltewah	37363
TN655	EXIT REALTY TRI-CITIES	423 806 0400	s.earlyexitrealty@gmail.com	Jennie	Treadway	1735 West State of Franklin Road. Ste 2	Johnson City	37604
TN657	EXIT REALTY WALLSTREETS	901 474 6779	kadestrick@exitwallstreets.com	Kadestrick	Russell	9160 Highway 64. Suite 15	Lakeland	38002
TN658	EXIT REALTY PROFESSIONAL GROUP	423 716 4535	exitrealtyprofessionalgroup@gmail.com	Lindsey	Kaiser	9217 Dayton Pike, Suite 102	Soddy Daisy	37379
TN661	EXIT NOBLE REALTY GROUP	931 632 3948	leah@exitnoblerealtygroup.com	Leah	Dickert	1350 Cedar Lane	Tullahoma	37388
TN662	EXIT CLASSIC REAL ESTATE	423 446 1009	dprice@exitclassic.com	Jennifer	Kim	1079 Martha Glass Dr	Jefferson City	37760

Texas

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip

TX530	EXIT REALTY PRO	903 567 7777	mike@texasrealtypro.net	Michael	Murdock	1445 South Buffalo	Canton	75103
TX539	EXIT REALTY PINNACLE GROUP	903 356 4700	texaslakehomes@gmail.com	Kathy	Hobbs	8767 S. Hwy 34	Quinlan	75474
TX564	EXIT REALTY OF LUBBOCK	806 771 3900	frontdesk@exitlubbock.com	Russell	McGuire	2405 W. Loop 289 Suite 100	Lubbock	79407
TX586	EXIT 4 TEXAS REALTY PROFESSIONALS	830 627 3948	sherrykeeble@yahoo.com	Sherry	Keeble	1619 E. Common Suite 1003	New Braunfels	78130
TX607	EXIT LONE STAR REALTY	281 292 8886	susanmackrealty@gmail.com	Susie	Mack	2219 Sawdust Road Suite 1302	The Woodlands	77380
TX608	EXIT PERMIAN BASIN REALTY	432 400 2177	joe@joegarciatoday.com	Jack	Garcia	3952 E. 42nd St. Suite XX	Odessa	79762
TX612	EXIT REALTY 360	713 987 7000	andreacooksey@exitrealty360.com	Andrea	Cooksey	1990 Country Place Pkwy #110	Pearland	77584
TX618	EXIT REALTY ELITE	817 416 9160	Paul.Reitz@exitrrg.com	Paul	Reitz	931 S. Church St.	Grapevine	76051
TX620	EXIT REALTY ELITE	214 407 7405	Paul.Reitz@exitrrg.com	Paul	Reitz	7651 Main St. Ste 100	Frisco	75034
TX622	EXIT REALTY NO LIMITS	469 673 3948	brian@exitrnl.com	Brian	Thomason	243 FM 1903 Suite 800	Greenville	75402
TX624	EXIT REALTY PROPERTY PROS	409 895 2383	propertyprojck@gmail.com	Jacey-Kay	Carter	122 Country Lane Drive	Lumberton	77657
TX626	EXIT REALTY UNLIMITED	877 295 8082	kenautrey@aol.com	Ken	Autrey	3403 Cascades Blvd	Texarkana	75503
TX627	EXIT HEART OF TEXAS REALTY	254 781 2012	greg@exithot.com	Greg	Ruehlen	4003 W. Stan Schlueter Loop Rd. Suite 106	Killeen	76549
TX628	EXIT HEART OF TEXAS REALTY	254 781 2012	greg@exithot.com	Greg	Ruehlen	2526 E. Bus Hwy 190	Copperas Cove	76522
TX630	EXIT PREMIER REALTY	210 491 2067	exitpremierrealtytx@gmail.com	Cher	Miculka	16170 Jones Maltsberger Bldg	San Antonio	78247
TX633	EXIT J RAGZ REALTY ELITE	214 305 5888	janie@exitjragzrealtyelite.com	Janie	Ragsdale	130 N. Preston Rd Suite 331	Prosper	75078
TX635	EXIT REALTY LAREDO	956 728 1114	luluparasjasso@gmail.com	Jose	Escobedo	10414 Medical Loop, B1	Laredo	78045
TX636	EXIT PERMIAN BASIN REALTY	432 400 2177	joe@joegarciatoday.com	Jack	Garcia	111 NW Ave C	Andrews	79714
TX637	EXIT REALTY SEASIDE	361 226 8363	erin.easley@exitrealtyseaside.com	Jack	Garcia	2820 South Padre Island Dr. Suite 206	Corpus Christi	78415

Utah

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
UT560	EXIT REALTY SUCCESS	801 352 8000	kevinkhomes@gmail.com	Kevin	Kilpatrick	1231 West 9000 South Suite E	West Jordan	84088
UT562	EXIT REALTY PLUS	801 506 3110	dennybleak@gmail.com	Denny	Bleak	8160 S. Highland Drive A-1	Sandy	84093
UT563	EXIT REALTY LEGACY	801 438 0246	angelina@exitrealtylegacy.com	Kyle	Webb	2257 South 1100 East Suite 204	Salt Lake City	84106

UT566	EXIT REALTY ADVANTAGE	801 298 2865	kevink@realtor.com	Pam	Godfrey	517 N. 2000 W. Suite #4	Marriott-Slaterville	84404
UT567	EXIT REALTY ASCENDANCY	435 228 6281	exitrealtyascendancy@gmail.com	Mandy	Brown	70 S Main St.	Tooele	84074
UT568	EXIT REALTY LEGACY EXCELLENCE	801 330 3089	kylewebb@exitlegacyutah.com	Amie	Larsen	230 North 1680 East #E1	St. George	84790
UT569	EXIT REALTY AFFINITY	801 272 2200	glade@exitrealtyaffinity.com	Glade	McCombs	4605 Harrison Blvd Suite 205	Ogden	84403
UT570	EXIT REALTY SUCCESS SOLUTIONS	801 352 8000	kevinkhomes@gmail.com	Kevin	Kilpatrick	1593 N Redwood Rd, Suite 4	Saratoga Springs	84045

Virginia

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
VA506	EXIT FIRST REALTY (RICHMOND/GLEN ALLEN)	804 527 3948	marc@marcshomes.net	Bryan	Tubbs	11207 Nuckols Rd Suite E	Glen Allen	23059
VA510	EXIT REALTY PROFESSIONALS	757 425 6060	info@exitrealtyhr.com	Tom	Hubba, II	629 Phoenix Dr., Suite 130	Virginia Beach	23452
VA515	EXIT MID-RIVERS REALTY	804 493 1888	info@exitmidrivers.com	Rosa	Johnson	15034 Kings Highway	Montross	22520
VA515A	EXIT MID-RIVERS REALTY	804 224 3948	info@exitmidrivers.com	Rosa	Johnson	990 Colonial Ave	Colonial Beach	22443
VA518	EXIT TOWN & LAKE REALTY	800 538 3501	bethcook@gastonlake.com	Beth	Cook	14 Bracey Drive	Bracey	23919
VA518A	EXIT TOWN & LAKE REALTY	1 800 525 4143	bethcook@gastonlake.com	Beth	Smith	231 E. Atlantic St	South Hill	23970
VA526	EXIT REALTY CENTRAL	757 466 1009	soldhamptonroads@gmail.com	Kimberly	Plourde	870 N. Military Hwy, Suite 100	Norfolk	23502
VA533	EXIT REALTY PARADE OF HOMES	804 622 3948	callmarcy@aol.com	Marcy	Caffrey	6301 Harbourside Drive Suite 101	Midlothian	23112
VA538	EXIT ELITE REALTY	540 785 2002	info@exit-fredericksburg.com	Katrina	Dotson	11928 Cherry Rd	Fredericksburg	22407
VA545	EXIT REALTY PROS	703 368 7355	vicki@exitrealtyprosva.com	Vicki	Cloud	9244 Center St.	Manassas	20110
VA546	EXIT REALTY SUCCESS	804 924 2171	Jane@JaneRenger.com	Jane	Renger	605 Research Rd. Suite E.	North Chesterfield	23236
VA550	EXIT REALTY EXPERTISE	540 775 6555	eexitrealtykg@gmail.com	Gary	Butler	9441 Kings Hwy	King George	22485
VA550A	EXIT REALTY EXPERTISE	540 775 6555	eexitrealtykg@gmail.com	Gary	Butler	4485 Danube Dr. Unit 32	King George	22485
VA551	EXIT LANDMARK REALTY LORTON	703 339 7506	exitlandmarkva@gmail.com	Mike	Minnery	10595 Furnace Road. Suite 100	Lorton	22079
VA552	EXIT ELITE REALTY	540 785 2002	Katrina@EXIT-Fredericksburg.com	Katrina	Dotson	608 William Street	Fredericksburg	22401
VA553	EXIT LEADING EDGE REALTY	202 802 1559	homes@januaricoates.com	Januari	Coates	3248 Richmond Hwy	Stafford	22554
VA554	EXIT REALTY ALLIANCE	571 330 2484	nakitamattocks@gmail.com	Nakita	Mattocks	13168 Centerpointe Way Ste 201 & 202	Woodbridge	22193

VA555	EXIT LEADING EDGE REALTY	202 802 1559	homes@januaricoates.com	Januari	Coates	3916 Lansing Ct.	Dumfries	22026
VA556	EXIT REALTY DIGITAL	804 239 0002	TheCarter-PrideTeam@Outlook.Com	Regenia	Carter-Pride	3601 W Hundred Rd	Chester	23831
VA557	EXIT REALTY EXPERTISE	804 250 2106	beth.exit.kg@gmail.com	Gary	Butler	5055 Richmond Rd	Warsaw	22573

Washington

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
WA501	EXIT REAL ESTATE PROFESSIONALS	509 535 8400	sabrina@exitofspokane.com	Sabrina	Jones-Schroeder	1403 S. Grand Blvd, Suite 101 N	Spokane	99203
WA515	EXIT REAL ESTATE NORTH	509 466 4500	admin@exitrenorth.com	Don	Guderjohn	1105 W. Francis Ave, Suite A	Spokane	99205
WA519	EXIT REAL ESTATE PROFESSIONALS	509 535 8400	sabrina@exitofspokane.com	Sabrina	Jones-Schroeder	517 S. Fir Ave	Deer Park	99006
WA520	EXIT REALTY TRI-CITIES LIFE	509 820 3010	steve@exitrealtytc.com	Steve	Lambert	8836 W Gage Blvd Suite 101-A	Kennewick	99336

West Virginia

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
WV503	EXIT SUCCESS REALTY	304 350 1281	howard@reliablehomesales.com	Howard	Kronthal	115-3 Aikens Ctr.	Martinsburg	25404
WV504	EXIT SUCCESS REALTY	304 350 1281	howard@reliablehomesales.com	Howard	Kronthal	120-B W. Washington Street	Charles Town	25414
WV505	EXIT RIVERBEND REALTY	304 893 9556	exitriverbendrealty@gmail.com	Marian	DuVall	130 Fourth Street	Parkersburg	26101
WV506	EXIT ELEVATION REALTY	304 256 0101	exitelevationwv@gmail.com	Luke	Richmond	300 N Kanawha St Ste 205	Beckley	25801

Wisconsin

Code	Office	Phone	Email	First Name	Last Name	Address	City	Zip
WI506	EXIT REALTY HORIZONS	414 771 7144	info@exithorizonswi.com	Tom	McCormick	1417 N. Wauwatosa Ave #201	Wauwatosa	53213
WI507	EXIT GREATER REALTY	715 298 2727	teal@exitwausau.com	Glenn	Mohs	3315 Terrace Court	Wausau	54401
WI510	EXIT REALTY PREMIER PROPERTIES	608 237 1770	exitrealtypdc@gmail.com	Cynthia	Luster	328 S. Marquette Rd	Prairie Du Chien	53821
WI513	EXIT GREATER REALTY	715 785 5170	teal@exitwausau.com	Glenn	Mohs	860 E. Broadway Ave	Medford	54451
WI514	EXIT MIDSTATE REALTY	715 575 8758	sales@exitmidstate.com	Jodi	Teige	4111 Schofield Ave #10	Weston	54476
WI515	EXIT REALTY HGM	608 838 4457	info@exithgm.com	Ronald	Williams	12 S. Pontiac Dr.	Janesville	53545
WI516	EXIT REALTY HGM	608 838 4457	info@exithgm.com	Ronald	Williams	4211 W. Beltline Hwy	Madison	53711
WI518	EXIT REALTY RESULTS	262 235 0355	gayle@exitresultswi.com	Mike	Matt	Wessex Centre N 64 W 24678 Main St	Sussex	53089

WI519	EXIT PROFESSIONAL REAL ESTATE	608 426 7111	exitpre@gmail.com	Jeffrey	Maliszewski	912 17th Ave	Monroe	53566
WI520	EXIT ELITE REALTY	920 722 1100	eric.muller@exitelitewi.com	Eric	Muller	2711 N. Mason St. Ste A	Appleton	54914
WI521	EXIT ELITE REALTY	715 940 0020	eric.muller@exitelitewi.com	Eric	Muller	835 E. Green Bay St.	Shawano	54166
WI522	EXIT ELITE REALTY	877 338 3948	eric.muller@exitelitewi.com	Eric	Muller	1777 Witzel Ave Ste B	Oshkosh	54902
WI523	EXIT REALTY CW	715 598 3794	sales@exitcw.com	Brandon	Taylor	3440A Church St	Stevens Point	54481
WI524	EXIT NEXTKEY REALTY GROUP	262 325 9186	carrielemke.realtor@gmail.com	Carrie	Lemke	7957 W. Wind Lake Rd. Ste E	Wind Lake	53185
WI525	EXIT REALTY XL	262 255 5588	mikey@exitrealtyxl.com	Mikey	Whitcomb	W175 N11162 Stonewood Dr	Germantown	53022
WI526	EXIT REALTY XL	262 255 5588	mikey@exitrealtyxl.com	Mikey	Whitcomb	341 W. Paradise Drive	West Bend	53095
WI527	EXIT REALTY XL	414 243 1976	mikey@exitrealtyxl.com	Mikey	Whitcomb	103 North Avenue	Hartland	53029

EXHIBIT D - Canadian Open Office List

EXIT REALTY CORP. INTERNATIONAL

Alberta

Code	Office	Phone	Email	First Name	Last Name	Street	City	Postal Code
AB505	EXIT REALTY RESULTS	780-779-0090	exit@exitwhitecourt.ca	Paul	Chauvet	5034-51 Avenue	Whitecourt	T7S 1P5
AB588	EXIT KEY REALTY	780 845 0505	info@exitkeyrealty.ca	Angela	Ford-McKinnon	602 10th St.	Wainwright	T9W 1E2

New Brunswick

Code	Office	Phone	Email	First Name	Last Name	Street	City	Postal Code
NB578	EXIT REALTY ADVANTAGE	506 455 3948	danaclowater@gmail.com	Philip	Duplisea	461 St. Mary's Street	Fredericton	E3A 8H4
NB596	EXIT REALTY ASSOCIATES	506-382-3948	info@exitmoncton.ca	Parise	Cormier	260 Champlain St	Dieppe	E1A 1P3
NB599	EXIT REALTY CHARLOTTE COUNTY	506 466 3330	brandon@getonthemove.ca	Brandon	McGee	78 Milltown Blvd	St. Stephen	E3L 1G6
NB600	EXIT REALTY PLATINUM	506-324-9004	kculberson@exitplatinum.com	Kerry	Culberson	650 Main St. Unit 2	Woodstock	E7M 2G9
NB605	EXIT REALTY SPECIALISTS	506 642 3948	info@exitrealtyspecialists.ca	Sheila	Henry	1020 Rothesay Rd	Saint John	E2H 2H8
NB606	EXIT REALTY ELITE	506 473 7004	marcella@exitrealtyelite.ca	Marcella	Poitras	207 Main Street	Grand Falls	E3Z 2W1
NB607	EXIT REALTY ELITE	506 737 7377	marcella@exitrealtyelite.ca	Marcella	Poitras	30 A Rue de l'Église	Edmundston	E3V 1J2

Newfoundland

Code	Office	Phone	Email	First Name	Last Name	Street	City	Postal Code
NL504	EXIT REALTY SHORELINE	709-466-6622	deancrocker@exitrealtynl.com	Dean	Crocker	9 Shoal Harbour Dr. Suite 102	Clarenville	A5A 2C3
NL504A	EXIT REALTY OCEANS EDGE	709 786 6687	victoriawilliams@exitrealtynl.com	Dean	Crocker	125 unit 2 Conception Bay Highway	Bay Roberts	A0A 1G0

Nova Scotia

Code	Office	Phone	Email	First Name	Last Name	Street	City	Postal Code
NS521	EXIT REALTY INTER LAKE	902 543 7642	infobridgewater@exitinterlake.com	Dianne	Corkum	271 North Street	Bridgewater	B4V 2V7
NS538	EXIT REALTY INTER LAKE	902 354 4896	office@exitns.com	Dianne	Corkum	163 Main St.	Liverpool	B0T 1K0
NS547	EXIT REALTY TOWN & COUNTRY	902 765 3505	val@valj.com	Val	Connell	771 Central Avenue	Greenwood	B0P 1N0
NS547B	EXIT REALTY TOWN & COUNTRY	902 765 3505	val@valj.com	Val	Connell	99 Water St.	Digby	B0V 1A0
NS549	EXIT REALTY TOWN & COUNTRY	902 679 1177	val@valj.com	Val	Connell	8873 Commercial Street	New Minas	B4N 3C4
NS549A	EXIT REALTY TOWN & COUNTRY	905 542 5772	exitgnwd@ns.aliantzinc.ca	Val	Connell	360 Main St. Unit 23	Wolfville	B4P 1C9
NS557	EXIT REALTY METRO	902 444 3948	info@exitmetro.ca	Linda	Smardon	100 Venture Run, Suite 107	Dartmouth	B3B 0H9
NS559	EXIT REAL ESTATE PROFESSIONALS	902 865 2600	scottgrace@eastlink.ca	Karen	Bingham	445 Sackville Dr. #202	Sackville	B4C 2S1

Ontario

Code	Office	Phone	Email	First Name	Last Name	Street	City	Postal Code
ON530	EXIT REALTY HARE (PEEL), BROKERAGE	905 451 2390	office@exitrealtyhare.com	Daryl	Ruff	134 Queen Street E. Suite 100	Brampton	L6V 1B2

Prince Edward Island

Code	Office	Phone	Email	First Name	Last Name	Street	City	Postal Code
PE569	EXIT REALTY PEI	902 892 7653	info@exitrealtypei.com	Steve	Yoston	41 MacLeod Crescent	Charlottetown	C1E 3K2
PE569A	EXIT REALTY PEI	902 892 7653	info@exitrealtypei.com	Steve	Yoston	5287 AA MacDonald Highway	Montague	C1A 8K9
PE569B	EXIT REALTY PEI	902 892 7653	office@exitrealtypei.com	Steve	Yoston	193 Arnett Avenue	Summerside	C1N 2N2

EXIT REALTY EASTERN ONTARIO - ON203

Code	Office	Phone	Email	First Name	Last Name	Street	City	Postal Code
ON520	EXIT REALTY LIFTLOCK, BROKERAGE	705 749 3948	mmccamus@exitrealtyliftlock.com	Mary Ellen	McCamus	850 Lansdowne St. W	Peterborough	K9J 1Z6
ON520A	EXIT REALTY LIFTLOCK, BROKERAGE	705 749 3948	mmccamus@exitrealtyliftlock.com	Mary Ellen	McCamus	850 Lansdowne St.	Peterborough	K9J 5W7
ON626	EXIT REALTY MATRIX, BROKERAGE	613-837-0011	maggie@maggietessier.com	Maggie	Tessier	2131 St. Joseph Blvd	Ottawa	K1C 1E7
ON629	EXIT REALTY ACCELERATION, BROKERAGE	613-354-4800	wmitchell@exitnapanee.ca	Wade	Mitchell	32 Industrial Blvd	Napanee	K7R 4B7
ON632	EXIT REALTY MATRIX, BROKERAGE	613 443 4300	maggie@maggietessier.com	Maggie	Tessier	785 Notre Dame, PO BOX 1345	Embrun	K0A 1W0
ON637	EXIT REALTY GROUP, BROKERAGE	613 966 9400	Brady@bradyshortt.com	Brady	Shortt	100 Bell Blvd. Suite 200	Belleville	K8P 4Y7
ON637A	EXIT REALTY GROUP, BROKERAGE	613 394 1800	Brady@bradyshortt.com	Brady	Shortt	309 Dundas Street East	Trenton	K8V 1M1
ON638	EXIT REALTY SEAWAY, BROKERAGE	613 937 4445	admin@exitrealtyseaway.com	Henrietta	Duvall	425 E. Fourth St. W.	Cornwall	K6J 2S7
ON642	EXIT OTTAWA VALLEY REALTY, BROKERAGE	613-629-3948	admin@exitottawavalley.ca	Natalie	Frodsham	1219 Pembroke Street East	Pembroke	K8A 7R8
ON642B	EXIT OTTAWA VALLEY REALTY, BROKERAGE	613 629 3948	admin@exitottawavalley.ca	Natalie	Frodsham	1 Champlain Unit A	Deep River	K0J 1P0
ON642C	EXIT OTTAWA VALLEY REALTY, BROKERAGE	613 629 3952	admin@exitottawavalley.ca	Natalie	Frodsham	19565 Opeongo Line	Barry's Bay	K0J 1B0
ON647	EXIT REALTY BY DESIGN, BROKERAGE	613 215 0825	info@exitrealtybydesign.com	Wendy	Embleton	310 Prescott Street	Kemptville	K0G 1J0
ON648	EXIT EXCEL REALTY, BROKERAGE	613 822 8999	chrisbrownbroker@gmail.com	Christopher	Brown	1550 Carling Ave. Suite 204	Ottawa	K1Z 8S8
ON654	EXIT REALTY AXIS, BROKERAGE	613 273 3948	exitadmin@kingston.net	Monique	Vandewint	15 Church Street Unit 1	Westport	K0G 1X0
ON655	EXIT REALTY MATRIX, BROKERAGE	613 632 0707	maggie@maggietessier.com	Maggie	Tessier	87 John Street	Hawkesbury	K6A 1Y1
ON657	EXIT REALTY SUNSET, BROKERAGE	705 878 3948	Shannon@exitrealtysunset.ca	Shannon	Timbers	20 Pigeon Lake Rd	Lindsay	K9V 4R6
ON658	EXIT REALTY VISION, BROKERAGE	613 686 3948	wendy@exitrealtyvision.ca	Wendy	Ronberg	74 Bridge St. Unit 1	Carleton Place	K7C 2V3

ON659	EXIT REALTY LIFTLOCK, BROKERAGE	705 749 3948	mmccamus@exitrealtyliftlock.com	Mary Ellen	McCamus	566 Frankhill Rd. Unit 2	Peterborough	K9J 6X3
ON663	EXIT REALTY AXIS, BROKERAGE	613 561 2947	tom@tomurealestate.com	Monique	Vandewint	68 Williams Street, Unit 103	Brockville	K0G 1X0
ON664	EXIT RESULTS REALTY, BROKERAGE	613 446 2600	melresultsrealty@outlook.com	Meredith	Tripp	8720 County Road 17	Rockland	K4K 1T2

EXIT REALTY NORTHERN ONTARIO - ON202

Code	Office	Phone	Email	First Name	Last Name	Street	City	Postal Code
ON641	EXIT REALTY LAKE SUPERIOR, BROKERAGE	705 942 6500	melanie@exitrealtyssm.com	Jamie	Coccimiglio	207 Northern Avenue Suite 1	Sault Ste. Marie	P6B 4H9
ON641B	EXIT REALTY LAKE SUPERIOR, BROKERAGE	705 356 3948	blindriver@exitrealtySSM.com	Kristen	Trembinski	1 Industrial Park	Blind River	P0R 1B0
ON641C	EXIT REALTY LAKE SUPERIOR, BROKERAGE	705 942 6500	kristen@exitrealtyssm.com	Kristen	Trembinski	8 Birch Street Unit 10	Chapleau	P0M 1K0
ON643	EXIT REALTY WELCOME HOME, BROKERAGE	705 315 7653	exitwelcomehome@gmail.com	Tamara	Culham	7280 Hwy 26	Stayner	L0M 1S0
ON646	EXIT LIFESTYLE REALTY, BROKERAGE	705 797 1004	chrismessecar@live.ca	Kristen	Trembinski	1004B Carson Road, Unit 5	Midhurst	L9X 0T1
ON653	EXIT LIFESTYLE REALTY, BROKERAGE	705 797 1004	info@exitlifestyle.ca	Kristen	Trembinski	143 Bass Line	Orillia	L3V 0J9

EXIT REALTY SOUTH WESTERN ONTARIO - ON204

Code	Office	Phone	Email	First Name	Last Name	Street	City	Postal Code
ON644	EXIT REALTY TWIN BRIDGES, BROKERAGE	519-336-3948	julie@336exit.com	Julie	Jenkins	1323 Michigan Ave	Sarnia	N7S 4M6
ON644A	EXIT REALTY TWIN BRIDGES, BROKERAGE	519 542 1000	julie@336exit.com	Julie	Jenkins	145 Christina St	Sarnia	N7T 5T8
ON645	EXIT REALTY TWIN BRIDGES, BROKERAGE	519 882 4400	julie@336exit.com	Julie	Jenkins	4137 Petrolia Line	Petrolia	N0N 1R0
ON652	EXIT REALTY CK ELITE, BROKERAGE	519 351 7653	realtorkirkg@gmail.com	Kirk	Groombridge	160 St. Clair Street	Chatham	N7M 3J5
ON660	EXIT REALTY GENESIS, BROKERAGE	519 954 3948	management@exitgenesis.com	Vanessa	Vance	1373 Victoria Street N. Unit 2	Kitchener	N2B 3R6

EXHIBIT D-1
LIST OF FRANCHISEES THAT HAVE FRANCHISE AGREEMENTS SIGNED BUT NOT OPENED

Exhibit D-1 - Signed but not yet Open as at 12.31.22

	Compliance date	Code	Franchisees	Franchise Name/ Protected Territory	Status
1	1-Feb-17	MA664	David Harris	EXIT CAPE REALTY MARTHA'S VINEYARD Martha's Vineyard, MA	New Office
2	1-Feb-17	MA665	David Harris	EXIT ISLAND REALTY NANTUCKET Nantucket, MA	New Office
3	22-Jul-17	IA522	John Beltramea	EXIT EASTERN IOWA REAL ESTATE Marion, IA	New Office
4	24-Sep-18	TN618	Abdulqader Omar	EXIT UNITED REALTY Antioch South, TN	New Office
5	25-Jan-19	GA682	Renee Duncan	EXIT INTEGRITY REALTY Snellville, GA	New Office
6	7-Oct-19	KY528	Adam Hill	EXIT INTERSTATE REALTY Somerset, KY	New Office
7	2-Apr-20	KY532	J.R Smith	EXIT EXPERIENCE REALTY Owensboro, KY	New Office
8	30-Nov-20	NC570	Jonathan Washburn	EXIT REALTY WILMINGTON Wilmington, NC	New Office
9	25-Dec-20	FL927	Erica Price	EXIT SANDS REALTY Mexico Beach, FL	New Office
10	15-Jan-21	ON661	Wade Mitchell	EXIT REALTY ACCELERATION, BROKERAGE Kingston, ON	New Office
11	20-May-21	FL934	Sebastian Manes	EXIT REALTY MANES GROUP Oviedo Park, FL	New Office
12	1-Jun-21	TN651	Jessica Graves	EXIT REALTY KING AND ASSOCIATES Columbia, TN	New Office
13	4-Jun-21	FL936	Michael Anthony Sisco	EXIT BEACH REALTY Daytona Beach, FL	New Office
14	28-Aug-21	MA671	Derek Beatrice Carol Beatrice	EXIT REALTY MERRIMACK VALLEY Haverhill, MA	New Office
15	8-Oct-21	FL941	Shannon Scarfino John Buff	EXIT SUNSET REALTY Anna Maria Island, FL	New Office
16	3-Dec-21	GA707	Shedonna Grier	EXIT VISION REALTY Covington, GA	New Office
17	4-Mar-22	ON662	Mary Ellen McCamus	EXIT REALTY LIFTLOCK, BROKERAGE Bowmanville, ON	New Office
18	14-Jan-22	GA709	Melissa Campa-Agosto	EXIT REALTY SOUTH GATE McDonough, GA	New Office
19	3-Apr-22	KY540	Cynthia Payne Kelley McGough	EXIT REALTY THOROUGHBRED Russelville, KY	New Office
20	23-Jun-22	GA711	Nicole Reed Mary Olinger	EXIT REALTY HOMETOWN PARTNERS Ellijay, GA	New Office
21	4-Aug-22	KY541	Vickie Grimes	EXIT Realty Heartland La Rue County, KY	New Office

Exhibit D-1 - Signed but not yet Open as at 12.31.22

	Compliance date	Code	Franchisees	Franchise Name/ Protected Territory	Status
22	4-Aug-22	KY542	Vickie Grimes	EXIT Realty Heartland Hart, KY	New Office
23	15-Aug-22	TN659	Angie Stumbo	EXIT Realty Stumbo and Company Hixson, TN	New Office
24	18-Aug-22	NS561	Kevin Harris	EXIT REALTY HALIFAX Halifax, NS	New Office
25	27-Aug-22	VA558	Steve Twyman	EXIT REALTY EXPERTS Springfield, VA	New Office
26	15-Nov-22	IL536	Nick Libert	EXIT STRATEGY REALTY Plainfield. IL	New Office
27	24-Oct-22	KY544	Joseph Lopez Lori Lopez	EXIT REALTY CRUTCHER Oldham County, KY	New Office
28	10-Nov-22	NS562	Mark Seamone Kristopher Snarby	EXIT REALTY INTER LAKE Shelburne, NS	New Office
29	16-Oct-22	TX638	Erin Easley Vernon Easley	EXIT REALTY SEASIDE Galveston, TX	New Office
30	1-Nov-22	IA533	Jeffrey Marcks Ali Werger	EXIT REALTY DRIFTLESS GROUP Winneshiek County, IA	New Office
31	7-Jan-23	AZ569	Chad Kamp	EXIT REALTY COANNAH Chandler, AZ	New Office
32	25-Jan-23	AL575	Erin Howell Lyndsi Hughes	EXIT REALTY HOWELL & HUGHES Vestavia Hill, AL	New Office
33	14-Jan-23	AL576	Kelli Gilmer Stacey Hill	EXIT REALTY SOUTHERN SELECT Oneonta, AL	New Office
34	18-Feb-23	AL578	Rachel Nufrio Jody Marsh	EXIT ALLSTAR GULF COAST REALTY Elberta/Lillian, AL	New Office
35	19-Feb-23	FL948	Michael Wright Jeanne Scholl	EXIT INSPIRED REAL ESTATE Orange Park, FL	New Office
36	3-Mar-23	TN664	April Harrington	EXIT REAL ESTATE EXPERTS East Nashville, TN	New Office
37	4-Apr-23	AL579	Teresa Autrey Sahid Bahakel	EXIT REALTY OF SPANISH FORT Columbiana, AL	New Office
38	2-Mar-23	KY546	Vickie Grimes	EXIT REALTY HEARTLAND Nelson County, KY	New Office
39	17-Mar-23	TN665	Katelynn Schiro Garry Wicker	EXIT REALTY GATEWAY SOUTH Clarksville, TN	New Office
40	8-Mar-23	TN667	Matthew Stinnett	EXIT REALTY PROFESSIONAL GROUP Pikeville, TN	New Office
41	8-Mar-23	TN668	Matthew Stinnett	EXIT REALTY PROFESSIONAL GROUP Dunlap, TN	New Office

EXHIBIT E
DISCONTINUED FRANCHISES

Exhibit E - Terminated Franchises as at 12.31.2022

Termination Date	Code	Franchisee(s)	Franchise Name	Phone #	Address	Reason For Closure
13-Jan-22	MA656	Jose Perez	EXIT Realty All Stars	781 848 3948	359 Washington Street Braintree, MA 02184	Mutual Release
28-Feb-22	VA509	Cheryl Garcia	EXIT Heritage Realty	703 753 9100	15030 Washington St. Haymarket, VA 20169	Non-renewal
8-Jan-22	MD554	Craig Strobel Sue Ann Strobel	EXIT Preferred Realty	410 670 9100	8839 Belair Rd. Nottingham, MD 21236	Non-renewal
25-Feb-22	NJ610	Christopher Carlino	EXIT Blue Water Realty	888 717 3948	1027 South Broad St. Ste. 200 Trenton, NJ 08611	Non-renewal
9-Mar-22	FL912	Rosa Napolitano German Mendoza	EXIT Palmetto Realty	305 484 7694	8950 SW 74th Court Miami, FL 33156	Mutual Release
15-May-22	NH509	Kathleen Ahlin	EXIT Realty Great Beginnings	603 856 7169	6 Garvins Falls Rd. Concord, NH 03301	Non-renewal
22-May-22	MS522	Tiffany Marshall	EXIT Magnolia Coast Realty	228 206 0708	1520 29th Ave. Suite 2 Gulfport , MS 39501	Default
6-Jun-22	AZ561	Yolana Isham	EXIT Realty Expanded Vision	480 534 7183	4365 E. Pecos Rd. Suite 128 Gilbert, AZ 85295	Non-renewal
9-Jun-22	TN630	Katie Wolf	EXIT Atomic Realty	865 685 0770	140 W. Tennessee Ave Oak Ridge, TN 37830	Default - Non Compliance
9-Jun-22	TN638	Ann Richards	EXIT Realty Momentum	865 275 5266	900 S. Gay Street, Ste 1902 Knoxville, TN 37902	Default - Abandonment
17-Jul-22	CT513	Colleen Morin	EXIT Realty Infinity	860 315 0670	34 Bloomfield Ave Windsor, CT 06095	Non-renewal
9-Jul-22	FL945	Richard Lewis	EXIT Realty Dream Home	561 900 6363	232 Sunset Point Drive Ormond Beach, FL 32174	Default - Non Compliance
30-Jun-22	NY613	Kun Wu Eric Chan	EXIT Realty Best	718 372 8200	8410 20th Avenue Brooklyn, NY 11214	Non-renewal
15-Aug-22	NC558	Karen Trotta	EXIT Realty Unlimited	919 550 3948	501 Gateway Dr. Suite 101C Clayton, NC 27520	Non-renewal
25-Aug-22	TX617	Paul Cutler	EXIT Realty Cedar Park	512 806 9206	13785 Research Blvd Austin, TX 78750	Default - Abandonment
29-Aug-22	TN607	Tom Parham	EXIT Rocky Top Realty Carthage	615 735 9001	601 Main St. N Carthage, TN 37030	Non-renewal
15-Sep-22	GA712	Fatima Soltero	EXIT Realty Exclusive	770 990 6552	622 River Rock Circle Jefferson, GA 30549	Default - Non Compliance
15-Sep-22	GA713	Fatima Soltero	EXIT Realty Exclusive	770 990 6552	622 River Rock Circle Jefferson, GA 30549	Default - Non Compliance
19-Sep-22	GA702	Rochelle Green Lawrence Green	EXIT Realty Unlimited	678 403 1662	105 Brownsville Rd. Suite #3 Powder Springs,GA 30127	Default - Abandonment
19-Sep-22	GA706	Young Woo	EXIT Yi Broker Realty	470 299 4122	2550 Pleasant Hill Rd. Suite 117 Duluth, GA 30096	Default - Abandonment
27-Sep-22	NJ632	Paloma Gibson	EXIT Realty Smart Move	609 597 2100	795 N. Main St Manahawkin, NJ 08050	Default - Monetary
30-Sep-22	FL817	Raymond Rivera Sonny Downey	EXIT Real Estate Gallery	904 249 6545	408 Beach Boulevard, Suite 104 Jacksonville Beach, FL 32250	Non-renewal

Exhibit E - Terminated Franchises as at 12.31.2022

Termination Date	Code	Franchisee(s)	Franchise Name	Phone #	Address	Reason For Closure
30-Sep-22	FL822	Raymond Rivera Sonny Downey	EXIT Real Estate Gallery	904 500 3948	1075 Oakleaf Plantation Parkway, Ste 100 Orange Park, FL 32065	Non-renewal
30-Sep-22	FL823	Raymond Rivera Sonny Downey	EXIT Real Estate Gallery	904 260 5300	12276 San Jose Blvd, Ste 727 Jacksonville, FL 32223	Non-renewal
30-Sep-22	FL835	Raymond Rivera Sonny Downey	EXIT Real Estate Gallery	904 683 5453	3584 Saint Johns Avenue Jacksonville, FL 32205	Non-renewal
30-Sep-22	FL872	Raymond Rivera Sonny Downey	EXIT Real Estate Gallery	904 900 3634	10920 Baymeadows Rd Suite 29 Jacksonville, FL 32256	Non-renewal
30-Sep-22	FL874	Raymond Rivera Sonny Downey	EXIT Real Estate Gallery	904 531 9545	865 Hibernia Rd Fleming Island, FL 32003	Non-renewal
30-Sep-22	FL900	Raymond Rivera Sonny Downey	EXIT Real Estate Gallery	904 295 3187	2843 County Road 210, Suite 104 St. John's, FL 32259	Non-renewal
1-Sep-22	CO511	Marc White Sheryll White	EXIT Realty DTC, Cherry Creek, Pikes Peak	303 790 7200	3650 East 1st Ave. Suite 350 Denver, CO 80206	Mutual Release
30-Nov-22	MN529	Chad Schwendeman	EXIT Lakes Realty Premier	218 454 3948	7153 Forthun Rd. Suite 120 Baxter, MN 56425	Mutual Release
7-Dec-22	FL926	Colleen MacCallum Robert MacCallum	EXIT Right Realty	772 404 4450	520 E Strawbridge St Melbourne, FL 32901	Default - Abandonment
16-Dec-22	TN621	Lee Ann Basile-Richards	EXIT Realty Homes and Land	615 785 8580	6001 Jackson Square Blvd Unit #500 LaVergne, TN 37086	Default - Abandonment
16-Dec-22	TN660	Landon Terry Ellen Phillips	EXIT Realty Gateway	865 336 1972	1778 W. Lamar Alexander Parkway Maryville, TN 37801	Default - Abandonment
20-Dec-22	NY628	Michael Afanasyev	EXIT Realty Today	718 483 5522	8403 3rd Ave Brooklyn, NY 11209	Non-renewal

EXHIBIT E-1
TRANSFERRED FRANCHISES

Exhibit E(1) Assigned Franchises as at 12.31.2022

	Assignment Date	Previous Code	Old Franchisee(s)	Old Franchise Name	Previous Franchise Address	Assigned To
1	1-Jan-22	OH526	Bethany Snowden	EXIT First Capital Realty	60 Riverside St. Suite 175 Chillicothe, OH 45601	OH527
2	5-Jan-22	WI504	Jerry Grosenick	EXIT Realty XL	W157N11593 Fond Du Lac Ave Germantown, WI 53022	WI525
3	5-Jan-22	WI512	Jerry Grosenick	EXIT Realty XL	341 W. Paradise Drive West Bend, WI 53095	WI526
4	5-Jan-22	WI517	Jerry Grosenick	EXIT Realty XL	741 E. Broadway Ave Medford, WI 54451	WI527
5	28-Jan-22	IA526	Tina Osterhaus Cynthia Luster	EXIT Realty Premier Properties	111 S Main Street Monona, IA 52159	IA532
6	28-Jan-22	NY652	Roman Davydov Solomon Davydov	EXIT Realty Milestone	236 Jericho Turnpike Floral Park, NY 11001	NY665
7	1-Feb-22	TN649	Angela Stumbo	EXIT Realty Stumbo and Company	2356 Market Street Dayton, TN 37321	TN658
8	30-Mar-22	DC513	Rayna McLendon	EXIT Affluent Home Realty	700 Pennsylvania Ave. SE 2nd FL Washington, DC 20003	DC514
9	8-Apr-22	AL551	Dana Miller	EXIT Realty Lifestyles	1522 Montclair Road Irondale, AL 35210	AL569
10	1-Apr-22	TX509	Kelly Gonzalez Flor Gonzalez	EXIT Realty Laredo	10414 Medical Loop, B1 Laredo, TX 78045	TX635
11	1-May-22	NC577	Diane Simmons	EXIT Realty Vision	101 Weaver Blvd. Weaverville, NC 28787	NC578
12	9-May-22	TN656	Mary Jo Benner	EXIT Realty Happy Haven	1778 W. Lamar Alexander Parkway Maryville, TN 37801	TN660
13	30-Jun-22	NY655	Stephen Mahabir	EXIT Realty Advantage	1900 Grand Ave - Suite 106 Baldwin, NY 11510	NY668
14	1-Jun-22	MI679	Sue Dickinson Mark Kraushaar	EXIT Realty Select Partners	6910 S. Cedar St Lansing, MI 48911	MI694
15	1-Jun-22	MI680	Sue Dickinson Mark Kraushaar	EXIT Realty Select Partners	414 S. Clinton St. Grand Ledge, MI 48837	MI695
16	12-Jul-22	AL548	Melissa Hand Holly Deavers	EXIT Royal Realty	13521 Old Highway 280, Ste. 249 Birmingham, AL 35242	AL571
17	20-Jul-22	KY517	Brian Bell	EXIT Realty One	950 Breckenridge Lane Suite 010 Louisville, KY 40207	KY545
18	1-Oct-22	IA528	Erik Melloy Tyler Riddle	EXIT Realty Hawkeye	1900 James St. Suite 1 Coralville, IA 52241	IA534
19	1-Sep-22	MI688	Cynthia Smith	EXIT Top Performance Realty	518 Ada Dr. SE Ada, MI 48813	MI696
20	16-Oct-22	TN581	Sherri Clark	EXIT Realty Clark & Company	806 Memorial Blvd. Springfield, TN 37172	TN663
21	30-Nov-22	MN540	Chad Schwendeman	EXIT Lakes Realty Premier	1300 Godward St. NE Suite 1300 Minneapolis, MN 55413	MN549

EXHIBIT F
FINANCIAL STATEMENTS

THE YEAR-END FINANCIAL STATEMENTS FOR EXIT REALTY CORP. USA ARE AUDITED.

THE YEAR END FINANCIAL STATEMENTS FOR EXIT REALTY CORP. INTERNATIONAL ARE AUDITED.

EXIT REALTY CORP. USA
Woburn, Massachusetts

CONSOLIDATED AUDITED FINANCIAL STATEMENTS

Years Ended December 31, 2022, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

Shareholders
Exit Realty Corp. USA
Woburn, Massachusetts

Opinion

We have audited the accompanying consolidated financial statements of Exit Realty Corp. USA (a corporation) and subsidiaries (collectively, the "Company"), which comprise the consolidated balance sheets as of December 31, 2022, 2021 and 2020, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2022, 2021 and 2020, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' 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 within one year after the date that the consolidated financial statements are available to be issued.

Auditors' 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

Reilly, Penner & Benton LLP
1233 N. Mayfair Road Suite #302 • Milwaukee, WI 53226-3255 • 414-271-7800
www.rpb.biz

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the 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 the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

May 1, 2023
Milwaukee, Wisconsin

EXIT REALTY CORP. USA
Woburn, Massachusetts

Consolidated Balance Sheets
December 31, 2022, 2021 and 2020

	2022	2021	2020
ASSETS			
Current Assets:			
Cash and equivalents	$ 159,806	$ 2,417,471	$ 1,621,238
Accounts receivable, net	496,464	822,097	796,927
Prepaid expenses	17,320	227,800	228,600
Total current assets	673,590	3,467,368	2,646,765
Property and Equipment:			
Land	---	---	525,000
Building	---	---	575,000
Electronic equipment	16,592	16,592	16,592
Furniture and fixtures	31,596	31,596	31,596
Software	268,250	268,250	268,250
Less: accumulated amortization and depreciation	(314,972)	(314,421)	(390,103)
Net property and equipment	1,466	2,017	1,026,335
Other Assets:			
Advances to related parties	11,106,765	8,552,761	7,252,638
Deferred tax asset	201,000	186,000	224,000
Total other assets	11,307,765	8,738,761	7,476,638
Total assets	$ 11,982,821	$ 12,208,146	$ 11,149,738
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities:			
Accounts payable	$ 5,656,897	$ 5,257,525	$ 4,958,909
Income taxes payable	12,000	16,000	8,000
Advances from related parties	2,430,676	2,064,492	2,012,923
Deferred revenue	2,670,715	3,655,701	3,058,340
Total current liabilities	10,770,288	10,993,718	10,038,172
Long-Term Liabilities			
Deferred revenue	633,033	508,230	494,126
Total liabilities	11,403,321	11,501,948	10,532,298
Stockholders' Equity:			
Capital stock	1,000	1,000	1,000
Retained earnings	579,750	705,757	616,163
Noncontrolling interest in subsidiary	(1,250)	(559)	277
Total stockholders' equity	579,500	706,198	617,440
Total liabilities and stockholders' equity	$ 11,982,821	$ 12,208,146	$ 11,149,738

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

EXIT REALTY CORP. USA

Woburn, Massachusetts

Consolidated Statements of Income

Years Ended December 31, 2022, 2021 and 2020

	2022	2021	2020
Gross Revenue:			
Revenue	$ 14,961,655	$ 14,594,867	$ 14,006,872
Operating Expenses:			
Advertising and promotion	2,477,621	2,081,699	1,743,916
Amortization and depreciation	552	10,740	22,216
Bad debt (recovery) expense	367,436	(87,357)	(11,070)
Bank charges and interest	205,826	174,111	139,300
Commissions	92,791	159,503	111,904
Contract services	369,588	182,785	261,581
Fees and dues	29,685	15,382	17,182
Information technology	421,210	261,224	271,953
Insurance	76,219	54,034	42,282
Management fees	3,703,062	7,423,813	6,889,186
Office and general	76,023	54,248	55,185
Postage and delivery	86,768	72,015	62,468
Professional fees	247,203	279,094	469,742
Rent	39,103	77,824	51,373
Repairs and maintenance	---	14,625	41,194
Salaries and benefits	3,060,028	2,884,622	2,466,067
Telephone	24,744	20,838	23,625
Trade shows and conventions	2,550,174	346,666	255,644
Training and development	1,136,507	754,974	510,486
Travel	125,059	60,425	54,751
Total operating expenses	15,089,599	14,841,265	13,478,985
Income (loss) from operations before income taxes	(127,944)	(246,398)	527,887
Gain on sale of property and equipment	---	391,298	---
Income from operations before income taxes	(127,944)	144,900	527,887
Provision (benefit) for income taxes	(1,246)	56,142	57,675
Net income (loss) before noncontrolling interest	(126,698)	88,758	470,212
Noncontrolling interest in subsidiary's loss (income)	691	836	(177)
Net income (loss)	$ (126,007)	$ 89,594	$ 470,035

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

EXIT REALTY CORP. USA
Woburn, Massachusetts

Consolidated Statements of Changes in Stockholders' Equity
Years Ended December 31, 2022, 2021 and 2020

	Common stock	Retained earnings	Noncontrolling interest	Total stockholders' equity
Balance - December 31, 2019	$ 1,000	$ 146,128	$ ---	$ 147,128
Capital contributions	---	---	100	100
Net income for the year	---	470,035	177	470,212
Balance - December 31, 2020	1,000	616,163	277	617,440
Capital contributions	---	---	---	---
Net income for the year	---	89,594	(836)	88,758
Balance - December 31, 2021	1,000	705,757	(559)	706,198
Capital contributions	---	---	---	---
Net income (loss) for the year	---	(126,007)	(691)	(126,698)
Balance - December 31, 2022	$ 1,000	$ 579,750	$ (1,250)	$ 579,500

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

EXIT REALTY CORP. USA

Woburn, Massachusetts

Consolidated Statements of Cash Flows

Years Ended December 31, 2022, 2021 and 2020

	2022	2021	2020
Cash Flows from Operating Activities:			
Net income (loss)	$ (126,698)	$ 88,758	$ 470,212
Adjustments to reconcile net income to cash and equivalents provided (used) from operating activities:			
Amortization and depreciation	552	10,740	22,216
Bad debt (recorvery) expense	367,436	(87,357)	(11,070)
Gain on sale of property and equipment	---	(391,298)	---
Provision for future years' income taxes	(15,000)	38,000	44,000
Changes in assets and liabilities:			
Accounts receivable	(41,804)	62,187	(73,225)
Prepaid expense	210,480	800	(3,128)
Accounts payable and accrued liabilities	399,372	298,616	(71,433)
Income taxes payable	(4,000)	8,000	5,000
Deferred revenue	(860,183)	611,465	(158,267)
Net cash and equivalents provided (used) by operating activities	(69,845)	639,911	224,305
Cash Flows from Investing Activities:			
Purchase of property and equipment	---	---	(1,701)
Advances to related parties	---	---	1,274,954
Repayments on advances to related parties	(2,554,004)	(1,300,123)	---
Proceeds on sale of property and equipment	---	1,404,876	---
Net cash and equivalents provided (used) by investing activities	(2,554,004)	104,753	1,273,253
Cash Flows from Financing Activities:			
Capital contributions	---	---	100
Advances from related parties	366,184	51,569	92,477
Net cash and equivalents provided by financing activities	366,184	51,569	92,577
Net change in cash and equivalents	(2,257,665)	796,233	1,590,135
Cash and equivalents, at beginning of year	2,417,471	1,621,238	31,103
Cash and equivalents, at end of year	$ 159,806	$ 2,417,471	$ 1,621,238
Supplemental Disclosure:			
Income tax paid	$ 17,754	$ 10,142	$ 8,675
Interest paid	$ ---	$ 227	$ 339

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

EXIT REALTY CORP. USA
Woburn, Massachusetts

Notes to Consolidated Financial Statements
December 31, 2022, 2021 and 2020

1. Company Description

Exit Realty Corp. USA is a wholly owned subsidiary of Exit Realty Corp. International and was incorporated under the Commonwealth of Massachusetts on February 15, 2002. Revenues are generated from transaction and development fees, sale of franchises, franchisee annual membership fees, convention income, software and training fees and management fees.

Exit Realty Pacific West, LLC is a subsidiary of Exit Realty Corp. USA that was incorporated in 2020. The Company is deemed to control another company either by ownership of a majority voting interest in the other company's equity or by incurring a contractual obligation to provide additional financial support to the other company. The Company owns a majority of the voting interest of Exit Realty Pacific West, LLC. Exit Realty Pacific West, LLC generates its revenues from transaction fees, sale of franchises and training fees. Collectively, Exit Realty Corp. International and its subsidiariy are referred to as the "Company" herein.

2. Summary of Significant Accounting Policies

A. Principles of Consolidation

The current consolidated financial statements include the accounts of Exit Realty Corp. USA and subsidiary (Exit Realty Pacific West, LLC). All significant inter-company accounts and transactions have been eliminated.

B. Basis of Presentation

The consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

C. Revenue Recognition

Initial franchise fees are determined by geographic area and population in that area and are recorded as deferred franchise fees and amortized as revenue over the life of the franchise agreement (generally five years). Franchise fee renewals are charged 10% of the then current initial franchise fee (not to exceed 25% of the initial franchise fee originally paid by the franchisee).

Transaction fees and development fee income are earned, recognized and payable by the franchisees upon the finalization of a transaction initiated by the franchisee (sale or leasing transaction).

Annual membership fees are recognized when earned. The portion of annual membership fees that relate to the subsequent fiscal year is deferred and shown as deferred revenue.

Convention income is recognized at the completion of the convention. The portion of convention income that relates to the subsequent year's convention is deferred and shown as deferred revenue.

Software and training fees are recognized on a monthly basis.

Management fees are recognized on a monthly basis.

D. Cash and Equivalents

The Company considers demand deposits, savings, money market fund accounts and investments with maturities of 90 days or less to be cash and equivalents for purposes of the consolidated statements of cash flows.

2. Summary of Significant Accounting Policies (Continued)

E. Accounts Receivable

Accounts receivable are stated at net invoice amounts. An allowance for doubtful accounts is established by management based on a specific assessment of all invoices that remain unpaid following normal customer payment periods. All amounts deemed to be uncollectible are charged against the allowance for doubtful accounts in the period that determination is made. Allowance for doubtful receivables for the years ended December 31, are as follows:

2022	$	10,000
2021		19,900
2020		16,300

The balance in accounts receivable, net at January 01, 2020 was $712,632.

F. Property and Equipment

Property and equipment with an acquisition cost greater than $1,500 and an estimated useful life of greater than one year are recorded at cost. Expenditures for maintenance and repairs are charged against income when incurred. Amortization and depreciation of equipment and software is provided on the declining balance basis using the following rates:

Electronic equipment	30%
Furniture and fixtures	20%
Software	100%
Buildings	4%

G. Income Taxes

The Company follows the liability method of accounting for income taxes; whereby, deferred income tax assets and liabilities reflect the expected future income tax consequences of temporary differences between carrying amounts of assets and liabilities and their income tax bases. Deferred income tax assets and liabilities are measured based on the enacted or substantively enacted income tax rates that are expected to be in effect when the deferred income tax assets or liabilities are expected to be realized or settled. The effect on deferred tax assets and liabilities of a change in income tax rates is recognized into income in the year that includes the substantive enactment date. Deferred income tax assets are recognized to the extent that realization is considered more likely than not.

The Company has implemented accounting for uncertainty in income taxes in accordance with U.S. GAAP. This standard prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return and also provides guidance on various related matters such as derecognizing, interest, penalties and disclosures required. The Company recognizes interest and penalties, if any, related to unrecognized tax liabilities in income tax expense.

2. Summary of Significant Accounting Policies (Continued)

H. Foreign Currency Translation

Assets and liabilities of foreign operations and foreign currency denominated assets and liabilities of Canadian operations are translated into US dollars at exchange rates prevailing at the transaction date for non-monetary items and at the year-end rate for monetary items. Revenues and expenses, except depreciation and amortization, are converted at average exchange rates for the year. Amortization is converted as the same rates as related assets. Gains and losses on translation, if any, are recognized as other comprehensive income as a direct adjustment to the equity section of the balance sheets.

I. Use of Estimates

These financial statements have been prepared in accordance with U.S. GAAP, from information provided by management. Preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements, and the reported revenues and expenses during the year. Actual results could differ from those estimates.

J. Financial Instruments

Financial instruments are carried at cost, less any impairment value. The Company discloses information about the fair value of its financial assets and liabilities. Fair value estimates are made at the balance sheet date, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties in significant matters of judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect these estimates.

K. Advertising and Promotion

Advertising and promotion expenses are expensed as incurred by the Company. The advertising and promotion expenses for the years ended December 31, are as follows:

2022	$	2,477,621
2021		2,081,699
2020		1,743,916

L. Subsequent Events

Management has evaluated subsequent events for possible recognition or disclosure through the date the financial statements were available to be distributed (May 1, 2023). There were no subsequent events that required recognition or disclosure.

M. Reclassifications

Certain amounts in the prior year consolidated financial statements have been reclassified for comparative purposes to conform to the presentation in the current year consolidated financial statements. There was no effect on stockholders' equity.

3. Revenue Recognition

A. Disaggregation of Revenue

Revenue from performance obligations satisfied at a point in time consists of transaction and development fee income and convention income. Revenue from performance obligations satisfied over time consists of franchise sale and renewals, annual membership fees, software and training fees and management fees.

In the following table, revenue is disaggregated by timing of satisfaction of performance obligations for the year ended December 31:

	2022	2021	2020
Revenues recognized over time:			
Franchise sales and renewals	$ 403,282	$ 424,928	$ 429,674
Annual membership fees	4,746,207	4,439,534	4,056,342
Software and training fees	1,585,198	1,454,380	1,376,273
Management fees	---	32,000	---
Revenues recognized at a point in time:			
Transaction and development fees	7,088,524	8,106,591	7,647,725
Convention income	972,908	---	---
Government grants	---	---	374,295
Interest and other miscellaneous income	165,536	137,434	122,563
Total Revenue	$ 14,961,655	$ 14,594,867	$ 14,006,872

B. Contract Balances

Contract liabilities include franchise sales and renewals received, convention income for the convention that will occur in the following year, and the portion of annual membership fees that relate to the following year (deferred revenue). Contract liabilities were as follows for the years ended December 31:

	2022	2021	2020
Deferred revenue	$ 3,303,748	$ 4,163,931	$ 3,552,466
Less: long-term portion of deferred revenue	(633,033)	(508,230)	(494,126)
Current portion of deferred revenue	$ 2,670,715	$ 3,655,701	$ 3,058,340

The balance in deferred revenue at January 1, 2020 was $3,710,733.

C. Performance Obligations

For performance obligations related to franchise fees, control transfers to the franchisee over time. The franchisee has the right to operate in a specific territory over a specified time frame. There are no additional performance obligations. Payment is due upon signing of the franchise agreement.

D. Significant Judgments

The franchisee has the right to operate exclusively in territory over an agreed time frame. Franchise revenue is deferred and amortized on a straight-line basis over the time of the contract. The Company has used the practical expedient which allows the Company to apply the revenue recognition guidance to a portfolio of franchise contracts with similar characteristics, rather than applying the guidance to each contract individually.

4. Advances to (from) Related Companies and Related Party Transactions

Advances to (from) related companies, which are under common control, are unsecured, non-interest bearing and have no fixed terms for repayment.

The Company paid management fees totaling $3,703,062, $7,423,813, and $6,889,186 to its parent corporation for the years ended December 31, 2022, 2021 and 2020, respectively.

Management is of the opinion that these transactions were undertaken under the same terms and conditions as transactions with non-related parties. The transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

The advances to (from) related companies are as follows:

	2022	2021	2020
Exit Realty Corp. International	$ 11,106,765	$ 8,552,761	$ 7,252,638
AH$UM America Inc.	(2,430,676)	(2,064,492)	(2,012,923)
Net advances	$ 8,676,089	$ 6,488,269	$ 5,239,715

5. Capital Stock

	2022	2021	2020
Issued and outstanding			
100 common shares, $10 par value	$ 1,000	$ 1,000	$ 1,000

6. Provision for Income Taxes

A current tax liability is recognized for the estimated taxes payable on tax returns for the year. Deferred tax assets or liabilities are recognized for the estimated future tax effects of temporary differences between book and tax accounting.

The provision (benefit) for income taxes consists of the following:

	2022	2021	2020
Current expense	$ 13,754	$ 18,142	$ 13,675
Deferred expense (benefit)	(15,000)	38,000	44,000
Net provision (benefit) for income taxes	$ (1,246)	$ 56,142	$ 57,675

Deferred income tax assets result from net operating losses.

Details are as follows:

	2022	2021	2020	Deferred Tax Expense (Benefit)
Net operating losses	201,000	186,000	224,000	(15,000)

7. Paycheck Protection Program

On May 6, 2020, the Company received loan proceeds in the amount of $374,295 under the Paycheck Protection Program ("PPP"). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), provided loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. In accordance with International Accounting Standards (IAS) 20, *Accounting for Government Grants and Disclosure of Government Assistance*, management determined that there was reasonable assurance that the Company would meet the terms for forgiveness of the loan and therefore recorded this transaction as revenue during the year ended December 31, 2020. The Small Business Administration approved forgiveness of the loan as of August 24, 2021.

8. Contingent Liabilities

The Company is subject to claims and lawsuits, which arise primarily in the ordinary course of business. It is the opinion of management that in the event of claims or lawsuits, the disposition or ultimate resolution will not have a material effect on the financial position of the Company.

9. Contractual Commitments

The Company has entered into service agreements that have initial terms in excess of one year. These agreements expire at December 31, 2024. Future minimum required payments for each of the remaining years ending December 31, are as follows:

2023	$	1,416,928
2024		1,416,000
Total	$	2,832,928

10. Capital Management

The Company's objective when managing capital is to safeguard the Company's ability to continue operations as a going concern. Capital is comprised of share capital and equity. Management is responsible for approving the Company's capital management objectives and policies, and for overseeing the effective management of capital. The Company is not subject to externally imposed capital requirements and there has been no change in the overall capital risk management strategy during the year ended December 31, 2022.

11. Financial Instruments

The Company's financial instruments include cash and equivalents, accounts receivable, accounts payable and accrued liabilities, and advances to related parties.

A. Fair Value

The carrying amounts for cash and equivalents, accounts receivable, accounts payable and accrued liabilities on the balance sheets approximate fair value because of the limited terms of these instruments.

The fair value of the advances to the parent company is not determinable as there is no comparable market data for them.

B. Foreign Exchange Risk

Certain of the Company's revenues and expenses are incurred in Canadian dollars and are therefore subject to gains and losses due to fluctuations in US dollar relative to the Canadian dollar. The Company does not use derivative instruments to reduce its exposure to foreign exchange risk.

11. Financial Instruments (Continued)

C. Interest Rate Risk

The Company has interest-bearing borrowings for which general rate fluctuations apply.

D. Credit Risk

The Company maintains cash balances at a financial institution which is insured by the Federal Deposit Insurance Corporation up to $250,000. From time to time, these deposits are in excess of the insured limits and are exposed to credit risk from the concentration of cash.

The Company's customers are dispersed throughout the United States. The Company does not obtain collateral or other security to support accounts receivable.

12. Franchising

The Company's subfranchise and franchise agreements provide for the payment of a franchise fee for each subfranchise and franchise purchased. One hundred percent (100%) of the franchise fees for subfranchises sold in the United States are received by the Company. Franchises in the United States are sold by subfranchisors. Twenty-five percent (25%) of the franchise fees for franchises sold in the United States by the subfranchisors are received by the Company. One hundred percent (100%) of the franchise fees for franchises sold in the United States in company-owned regions are received by the Company. Annual membership fees are charged in the amount of $375 per associate. Software license fees are charged per subfranchise and franchise.

Franchise fees, which vary depending on the population of the territory included in the purchase, are amortized over the life of the contract. Costs to the Company relating to the territories are commissions and administrative costs.

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

CONSOLIDATED AUDITED FINANCIAL STATEMENTS

Years Ended December 31, 2022, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

Shareholders
Exit Realty Corp. International
Mississauga, Ontario

Opinion

We have audited the accompanying consolidated financial statements of Exit Realty Corp. International (a corporation) and subsidiaries (collectively, the "Company"), which comprise the consolidated balance sheets as of December 31, 2022, 2021 and 2020, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2022, 2021 and 2020, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' 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 within one year after the date that the consolidated financial statements are available to be issued.

Auditors' 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

Reilly, Penner & Benton LLP
1233 N. Mayfair Road Suite #302 • Milwaukee, WI 53226-3255 • 414-271-7800
www.rpb.biz

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the 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 the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

May 1, 2023
Milwaukee, Wisconsin

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Consolidated Balance Sheets
In U.S. Dollars
December 31, 2022, 2021 and 2020

	2022	2021	2020
ASSETS			
Current Assets:			
Cash and equivalents	$ 165,530	$ 2,851,126	$ 1,821,263
Accounts receivable (net)	621,432	895,179	843,950
Short-term investment	186,041	197,192	589,067
Prepaid expenses	116,502	327,256	323,057
Current portion - Notes receivable	1,355,483	1,045,908	855,430
Total current assets	2,444,988	5,316,661	4,432,767
Other Assets:			
Advances to related parties	2,199,967	1,515,378	1,485,872
Notes receivable (net)	11,839,353	10,538,492	10,143,929
Property and equipment (net)	328,683	281,138	1,457,070
Digital assets (net)	943,094	2,763,279	---
Regional rights	8,679,201	9,297,047	9,439,047
Deferred income tax asset - United States taxes	485,000	537,000	596,000
Total other assets	24,475,298	24,932,334	23,121,918
Total assets	$ 26,920,286	$ 30,248,995	$ 27,554,685
LIABILITIES AND STOCKHOLDERS' DEFICIT			
Current Liabilities:			
Accounts payable	$ 6,593,994	$ 6,106,790	$ 5,731,265
Income taxes payable	351,968	679,000	630,980
Advances from related parties	34,744	37,117	36,960
Current portion of notes payable	1,518,786	1,723,516	2,008,898
Current portion of deferred rent	---	55,624	69,847
Current portion of deferred revenue	3,523,417	4,422,344	3,623,968
Total current liabilities	12,022,909	13,024,391	12,101,918
Long-Term Liabilities			
Notes payable (net)	2,250,108	3,798,398	5,537,133
Deferred rent	---	---	59,392
Deferred income tax liability - Canadian taxes	215,000	669,000	563,855
Deferred revenue	4,854,640	3,000,706	2,161,882
Total long-term liabilities	7,319,748	7,468,104	8,322,262
Total liabilities	19,342,657	20,492,495	20,424,180
Stockholders' Equity:			
Capital stock	7	7	7
Retained earnings	9,403,248	11,540,817	8,937,063
Noncontrolling interest in subsidiary	(1,250)	(559)	277
Accumulated other comprehensive income (loss)	(1,824,376)	(1,783,765)	(1,806,842)
Total stockholders' equity	7,577,629	9,756,500	7,130,505
Total liabilities and stockholders' equity	$ 26,920,286	$ 30,248,995	$ 27,554,685

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

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Consolidated Statements of Income
In U.S. Dollars
Years Ended December 31, 2022, 2021 and 2020

	2022	2021	2020
Gross Revenue:			
Revenue	$ 18,285,857	$ 17,868,466	$ 14,810,618
Operating Expenses:			
Advertising and promotion	2,880,073	2,449,208	2,015,787
Amortization and depreciation	125,888	154,557	210,094
Ancillary expenses	209,692	222,204	135,223
Bad debts (recovery) expense	382,936	(83,238)	(10,070)
Bank charges	234,654	207,147	176,936
Commissions	111,540	175,962	111,904
Contract services	972,546	899,924	972,144
Fees and dues	33,494	18,358	18,601
Information technology	470,750	302,986	309,981
Insurance	97,700	75,078	59,575
Interest	256,648	319,674	389,482
Office and general	83,463	59,904	60,349
Postage and delivery	102,833	82,858	68,655
Professional fees	334,687	328,642	513,858
Rent	293,000	310,424	277,484
Repairs and maintenance	8,364	16,948	45,822
Salaries and benefits	7,900,241	7,872,910	6,855,699
Telephone	26,585	23,119	25,717
Trade shows and conventions	2,845,425	376,337	287,648
Training and development	1,452,332	900,866	622,439
Travel	136,233	67,361	64,024
Vehicles	7,405	16,045	14,381
Total operating expenses	18,966,489	14,797,274	13,225,733
Income (loss) from continuing operations before the following	(680,632)	3,071,192	1,584,885
Gain on sale of property and equipment	20,291	383,500	---
Impairment of digital assets	(1,820,185)	---	---
Income (loss) from operations before income taxes	(2,480,526)	3,454,692	1,584,885
Provision for income taxes	(342,266)	851,774	323,915
Net income (loss) before noncontrolling interest	(2,138,260)	2,602,918	1,260,970
Noncontrolling interest in subsidiary's loss (income)	691	836	(177)
Net income (loss)	$ (2,137,569)	$ 2,603,754	$ 1,260,793

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

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Consolidated Statements of Changes in Stockholders' Equity
In U.S. Dollars
Years Ended December 31, 2022, 2021 and 2020

	Common stock	Retained earnings	Noncontrolling interest	Accumulated other comprehensive income (loss)	Total stockholders' equity
Balance - December 31, 2019	$ 7	$ 7,676,270	$ ---	$ (1,791,959)	$ 5,884,318
Capital contributions	---	---	100	---	100
Net income for the year	---	1,260,793	177	---	1,260,970
Foreign currency translation adjustment	---	---	---	(14,883)	(14,883)
Total comprehensive income (loss)	---	1,260,793	277	(14,883)	1,246,187
Balance - December 31, 2020	7	8,937,063	277	(1,806,842)	7,130,505
Net income for the year	---	2,603,754	(836)	---	2,602,918
Foreign currency translation adjustment	---	---	---	23,077	23,077
Total comprehensive income (loss)	---	2,603,754	(836)	23,077	2,625,995
Balance - December 31, 2021	7	11,540,817	(559)	(1,783,765)	9,756,500
Net loss for the year	---	(2,137,569)	(691)	---	(2,138,260)
Foreign currency translation adjustment	---	---	---	(40,611)	(40,611)
Total comprehensive income (loss)	---	(2,137,569)	(691)	(40,611)	(2,178,871)
Balance - December 31, 2022	$ 7	$ 9,403,248	$ (1,250)	$ (1,824,376)	$ 7,577,629

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

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Consolidated Statements of Cash Flows
In U.S. Dollars
Years Ended December 31, 2022, 2021 and 2020

	2022	2021	2020
Cash Flows from Operating Activities:			
Net income	$ (2,138,260)	$ 2,602,918	$ 1,260,970
Adjustments to reconcile net income to cash and equivalents provided (used) from operating activities:			
Amortization and depreciation	125,888	154,557	210,094
Bad debt (recovery) expense	382,936	(83,238)	(10,070)
Deferred tax expense (benefit)	(402,000)	164,145	(321,845)
Regional rights disposed	975,000	142,000	6,235,789
Gain on sale of property and equipment	(20,291)	(383,500)	---
Impairment of digital assets	1,820,185	---	---
Changes in assets and liabilities:			
Accounts receivable	(109,189)	32,009	43,737
Prepaid expense	210,754	(4,199)	17,656
Notes receivable	(1,610,436)	(585,041)	(4,608,245)
Accounts payable and accrued liabilities	487,204	375,525	(14,392)
Income taxes payable	(327,032)	48,020	554,980
Deferred revenue	955,007	1,637,200	324,892
Net cash and equivalents provided (used) by operating activities	349,766	4,100,396	3,693,566
Cash Flows from Investing Activities:			
Purchase of property and equipment	(239,563)	---	(8,601)
Advances (to) from related parties	(686,962)	(29,349)	(134,867)
Proceeds on sale of property and equipment	86,421	1,404,875	---
Redemption (purchase of) short-term investment	11,151	391,875	187,812
Purchase of digital assets	---	(2,763,279)	---
Reacquisition of regional rights	(357,154)	---	---
Net cash and equivalents provided (used) by investing activities	(1,186,107)	(995,878)	44,344
Cash Flows from Financing Activities:			
Capital contributions	---	---	100
Bank overdraft	---	---	(3,762)
Repayments of line of credit	---	---	(115,491)
Repayments on notes payable	(1,753,020)	(2,024,117)	(1,712,764)
Deferred rent	(55,624)	(73,615)	(69,847)
Net cash and equivalents provided (used) by financing activities	(1,808,644)	(2,097,732)	(1,901,764)
Effect of exchange rate changes on financial instruments	(40,611)	23,077	(14,883)
Net change in cash and equivalents	(2,685,596)	1,029,863	1,821,263
Cash and equivalents, at beginning of year	2,851,126	1,821,263	---
Cash and equivalents, at end of year	$ 165,530	$ 2,851,126	$ 1,821,263
Supplemental Disclosure:			
Income tax paid	$ 386,766	$ 639,609	$ 90,780
Interest paid	$ 256,648	$ 318,001	$ 384,926

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

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Notes to Consolidated Financial Statements
In U.S. Dollars
December 31, 2022, 2021, and 2020

1. Company Description

Exit Realty Corp. International was incorporated on October 20, 1995 under the laws of the Province of Ontario. The Company is a real estate franchisor that sells regions in the United States of America and Canada. Revenues are generated from transaction and development fees, sale of franchises, franchisee annual membership fees, convention income and software and training fees.

Exit Realty Corp. USA was incorporated in the Commonwealth of Massachusetts and is a wholly owned subsidiary of Exit Realty Corp. International. It also generates its revenues from transaction and development fees, sale of franchises, franchisee annual membership fees, convention income, software and training fees and management fees.

Ah$um America, Inc. is a wholly owned subsidiary of Exit Realty Corp. International and is the surviving corporation resulting from the merger of Ah$um America, Inc. and Ah$um Financial Corp. Both of the predecessor corporations were incorporated in the State of Georgia. Subsequent to the merger in 2010, the surviving corporation was redomesticated in the Commonwealth of Massachusetts. Ah$um America, Inc. is in place to manage the ancillary services of Exit Realty Corp. International and Exit Realty Corp. USA.

Exit Realty Pacific West, LLC is a subsidiary of Exit Realty Corp. USA that was incorporated in 2020. The Company is deemed to control another company either by ownership of a majority voting interest in the other company's equity or by incurring a contractual obligation to provide additional financial support to the other company. The Company owns a majority of the voting interest of Exit Realty Pacific West, LLC. Exit Realty Pacific West, LLC generates its revenues from transaction and development fees, sale of franchises and training fees. Collectively, Exit Realty Corp. International and its subsidiaries are referred to as the "Company" herein.

2. Summary of Significant Accounting Policies

A. Principles of Consolidation

The current consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Exit Realty Corp. USA, Ah$um America, Inc., and Exit Realty Pacific West, LLC. All significant inter-company accounts and transactions have been eliminated.

B. Basis of Presentation

The consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

C. Revenue Recognition

Initial franchise and regional development rights fees are determined by geographic area and population in that area and are recorded as deferred franchise fee and regional development right fees and amortized as revenue over the life of the franchise agreement (generally five years for franchise rights and ten or fifteen years for regional development rights). Franchise fee renewals are charged 10% of the then current initial franchise fee (not to exceed 25% of the initial franchise fee originally paid by the franchisee). Regional development right renewals are charged 25% or 50% of the initial franchise fee depending on the original terms of the agreement.

Transaction fees and development fee income are earned, recognized and payable by the franchisees upon the finalization of a transaction initiated by the franchisee (sale or leasing transaction).

Annual membership fees are recognized when earned. The portion of annual membership fees that relate to the subsequent fiscal year is deferred and shown as deferred revenue.

Software and training fees are recognized on a monthly basis.

2. Summary of Significant Accounting Policies (Continued)

C. Revenue Recognition (Continued)

Convention income is recognized at the completion of the convention. The portion of convention income that relates to the subsequent year's convention is deferred and shown as deferred revenue.

Management fees are recognized on a monthly basis.

Ancillary revenues are recognized when earned based on the terms of the individual supplier agreements. The portion of ancillary revenues that relate to the subsequent year is deferred and shown as deferred revenue.

D. Cash and Equivalents

The Company considers demand deposits, savings, money market fund accounts and investments with maturities of 90 days or less to be cash and equivalents for purposes of the consolidated statements of cash flows.

E. Short-term Investments

The Company is required to maintain a minimum deposit balance of 250,000 Canadian dollars (184,575 USD at current exchange rates) as security for the bank line of credit disclosed in note 8. The company maintains this deposit in a redeemable guaranteed investment certificate ("GIC") bearing interest at .10% per annum, maturing April 13, 2022. At each maturity date, the company renews its investment in the GIC to maintain the security requirements.

F. Digital Assets

During the year ended December 31, 2021, the Company purchased $2,463,219 of Bitcoin and $300,060 of Ethereum ("digital assets"). The Company accounts for digital assets held as a result of these transactions as indefinite-lived intangible assets in accordance with *ASC 350, Intangibles – Goodwill and Other*. The company has ownership of and control over the digital assets and uses third-party custodial services to secure it. The digital assets are initially recorded at cost and are subsequently remeasured on the consolidated balance sheets at cost, net of any impairment losses incurred since acquisition.

The fair value of the Company's digital assets is determined on a nonrecurring basis in accordance with *ASC 820, Fair Value Measurement*, based on quoted prices on the active exchange(s) that the Company has determined is the principal market for such assets (Level 1 inputs). The Company performs an analysis at year end to determine whether events or changes in circumstances, principally decreases in the quoted prices on active exchanges, indicate that it is more likely than not that the Company's digital assets are impaired. In determining if an impairment has occurred, the Company considers the market price of one unit of digital asset quoted on the active exchange at year end. If the then current carrying value of a digital asset exceeds the fair value so determined, an impairment loss has occurred with respect to those digital assets in the amount equal to the difference between their carrying values and the price determined.

Impairment losses, if any, are shown as impairment losses on the consolidated statements of income in the period in which the impairment is identified. The impaired digital assets are written down to their fair value at the time of impairment and this new cost basis will not be adjusted upward for any subsequent increase in fair value. Gains are not recorded until realized upon sale, at which point they are presented net of any impairment losses for the same digital assets held. In determining the gain to be recognized upon sale, the Company calculates the difference between the sales price and carrying value of the digital assets sold immediately prior to sale.

2. Summary of Significant Accounting Policies (Continued)

G. Accounts and Notes Receivable

Accounts and notes receivable are stated at net invoice or note amounts. An allowance for doubtful accounts is established by management based on a specific assessment of all invoices that remain unpaid following normal customer payment periods. All amounts deemed to be uncollectible are charged against the allowance for doubtful accounts in the period that determination is made. Allowance for doubtful receivables for the years ended Decembers 31, are as follows:

2022	$	10,000
2021		19,900
2020		16,300

The balance in accounts receivable (net) at January 01, 2020 was $877,617.

H. Property and Equipment

Property and equipment with an acquisition cost greater than $1,500 and an estimated useful life of greater than one year are recorded at cost. Expenditures for maintenance and repairs are charged against income when incurred. Amortization and depreciation of equipment and software is provided on the declining balance basis using the following rates:

Electronic equipment	30%
Furniture and fixtures	20%
Outdoor sign	25%
Computer Software	30% - 100%
Vehicles	30%
Buildings	4%

Leasehold improvements are amortized on a straight-line basis over the lesser of the lease term or five years.

I. Regional Rights

Regional rights are recorded at cost. The value of the regional rights is tested for impairment annually or more frequently if events or changes in circumstances indicate that the asset might be impaired. When the carrying value is determined to be impaired, an impairment loss is recognized in income in the year. The regional rights write downs amounted to $0 for the years ended December 31, 2022, 2021 and 2020.

2. Summary of Significant Accounting Policies (Continued)

J. Income Taxes

The Company follows the liability method of accounting for income taxes; whereby, deferred income tax assets and liabilities reflect the expected future income tax consequences of temporary differences between carrying amounts of assets and liabilities and their income tax bases. Deferred income tax assets and liabilities are measured based on the enacted or substantively enacted income tax rates that are expected to be in effect when the deferred income tax assets or liabilities are expected to be realized or settled. The effect on deferred tax assets and liabilities of a change in income tax rates is recognized into income in the year that includes the substantive enactment date. Deferred income tax assets are recognized to the extent that realization is considered more likely than not.

The Company has implemented accounting for uncertainty in income taxes in accordance with U.S. GAAP. This standard prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return and also provides guidance on various related matters such as derecognizing, interest, penalties and disclosures required. The Company recognizes interest and penalties, if any, related to unrecognized tax liabilities in income tax expense.

K. Foreign Currency Translation

Assets and liabilities of foreign operations and foreign currency denominated assets and liabilities of Canadian operations are translated into U.S. dollars at the exchange rates prevailing at the transaction date for non-monetary items and at the year-end exchange rate for monetary items. Revenue and expenses, except amortization, are converted at average exchange rates for the year. Amortization is converted at the same rate as related assets. Gains or losses on translation are recognized in income in the year realized or incurred.

L. Financial Instruments

Financial instruments are carried at cost, less any impairment value. The Company discloses information about the fair value of its financial assets and liabilities. Fair value estimates are made at the balance sheet date, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties in significant matters of judgment, and therefore, cannot be determined with precision. Changes in assumptions could significantly affect these estimates.

M. Other Comprehensive Income

U.S. GAAP requires that recognized revenue, expenses, gains and losses be included in net income. Certain changes in assets and liabilities, however, such as foreign currency translation adjustments, are reported as a direct adjustment to the equity section of the balance sheet. Such items, along with net income, are considered components of comprehensive income.

2. Summary of Significant Accounting Policies (Continued)

N. Use of Estimates

These financial statements have been prepared in accordance with U.S. GAAP, from information provided by management. Preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements, and the reported revenues and expenses during the year. Actual results could differ from those estimates.

O. Advertising and Promotion

Advertising and promotion expenses are expensed as incurred by the Company. The advertising and promotion expenses for the years ended December 31, are as follows:

2022	$	2,880,073
2021		2,647,480
2020		2,151,010

P. Subsequent Events

Management has evaluated subsequent events for possible recognition or disclosure through the date the financial statements were available to be distributed (May 1, 2023). There were no subsequent events that required recognition or disclosure.

Q. Recently Adopted Accounting Guidance – Adoption of ASC 842

Effective January 1, 2022, the Company adopted *FASB ASC 842, Leases* and recognized and measured leases existing at, or entered into after, January 1, 2022 (the beginning of the period of adoption) through a cumulative effect adjustment with certain practical expedients available. The new standard establishes a right of use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement.

The Company elected to use all available practical expedients provided in the transition guidance. These allowed the Company to not reassess the identification, classification and initial direct costs of lessor agreements and to use hindsight in lessee agreements for determining lease term and right-of-use asset impairments. The adoption of Topic 842 did not result in any material adjustments to balance sheet accounts as the Company has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on a short-term basis.

R. Reclassifications

Certain amounts in the prior year consolidated financial statements have been reclassified for comparative purposes to conform to the presentation in the current year consolidated financial statements. There was no effect on stockholders' equity.

3. Revenue Recognition

A. Disaggregation of Revenue

Revenue from performance obligations satisfied at a point in time consists of transaction and development fee income and convention income.

Revenue from performance obligations satisfied over time consists of franchise and regional development rights sales and renewals, annual membership fees, ancillary revenues, and software and training fees.

In the following table, revenue is disaggregated by timing of satisfaction of performance obligations for the years ended December 31:

	2022	2021	2020
Revenues recognized over time:			
Franchise sales and renewals	$ 431,299	$ 445,907	$ 443,275
Regional development rights and renewals	496,281	366,237	(1,530,381)
Annual membership fees	5,048,225	4,701,908	4,267,443
Software and training fees	1,710,816	1,553,777	1,468,833
Management fees	---	32,000	---
Ancillary revenue	532,289	784,483	667,053
Revenues recognized at a point in time:			
Convention income	1,114,051	---	---
Transaction and development fees	8,395,365	9,470,295	8,709,512
Government grants	---	---	374,295
Interest and other miscellaneous income	557,531	513,859	410,588
Total Revenue	$ 18,285,857	$ 17,868,466	$ 14,810,618

B. Contract Balances

Contract liabilities include franchise and regional development rights sales and renewals received, convention income for the convention that will occur in the following year, training income for sessions that will occur in the following year, deferred ancillary revenue, and the portion of annual membership fees that relate to the following year (deferred revenue). Contract liabilities were as follows for the years ended December 31:

	2022	2021	2020
Deferred revenue	$ 8,378,057	$ 7,423,050	$ 5,785,850
Less: long-term portion of deferred revenue	(4,854,640)	(3,000,706)	(2,161,882)
Current portion of deferred revenue	$ 3,523,417	$ 4,422,344	$ 3,623,968

The balance in deferred revenue at January 1, 2020 was $5,460,958.

3. Revenue Recognition (Continued)

C. Performance Obligations

For performance obligations related to franchise and regional development rights fees, control transfers over time. The franchisee/regional developer has the right to operate in a specific territory over a specified time frame. There are no additional performance obligations. Payment is due upon signing of the agreement.

D. Significant Judgments

The franchisees and regional rights developers have the right to operate exclusively in territory over an agreed time frame. Franchise and regional rights revenue is deferred and amortized on a straight-line basis over the time of the contract. The Company has used the practical expedient which allows the Company to apply the revenue recognition guidance to a portfolio of franchise contracts with similar characteristics, rather than applying the guidance to each contract individually.

4. Advances to (from) Related Parties and Related Party Transactions

Advances to (from) related companies, which are under common control, are unsecured, non-interest bearing and have no fixed terms for repayment.

Advances from the ultimate shareholder of the Company, are unsecured, non-interest bearing and have no fixed terms for repayment.

Management is of the opinion that these transactions were undertaken under the same terms and conditions as transactions with non-related parties. The transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

The advances to (from) related parties are as follows:

	2022	2021	2020
Exitus Holding Inc.	$ 2,199,967	$ 1,515,378	$ 1,485,872
AH-$UM Potential Inc.	(34,744)	(37,117)	(36,960)
Net related party advances	$ 2,165,223	$ 1,478,261	$ 1,448,912

In addition, the Company is a guarantor of a mortgage payable by its parent company, Exitus Holdings, Inc. At December 31, 2022, the outstanding balance owing under this mortgage amounted to $5,380,110 (2021 -$0). The mortgage is secured by real property owned by the parent company. The mortgage is subject to certain financial and reporting covenants. For the year ended December 31, 2022, the parent company was in compliance with the covenants.

5. Notes Receivable

Notes receivable represent balances due on the sale of Canadian and U.S. regions. The notes bear interest between 3.00% and 10.00%, mature between 2023 and 2032, and are secured by performance contracts in the franchisor agreements.

	2022	2021	2020
Total notes receivable	$ 13,194,836	$ 11,584,400	$ 10,999,359
Less: current portion	1,355,483	1,045,908	855,430
Long-term	$ 11,839,353	$ 10,538,492	$ 10,143,929

When management has determined that collection of specific notes receivable to be doubtful, it will include the write down of these notes in bad debt expense. There were no amounts of write downs relating to these notes receivable for the years ended December 31, 2022, 2021 and 2020. When a region is reacquired for non-performance by the sub-franchisor, the amount of the uncollected notes receivable is added to the cost of regional rights on the balance sheet. Regions reacquired for non-performance amounted to $0, $0, and $0 for the years ended December 31, 2022, 2021 and 2020, respectively. Interest income on these notes totaled $383,186, $342,401, and $240,225 for the years ended December 31, 2022, 2021 and 2020, respectively.

6. Property and Equipment

	2022	2021	2020
Electronic equipment	$ 810,567	$ 727,285	$ 727,285
Furniture and fixtures	141,906	129,599	129,599
Outdoor sign	-	17,455	17,455
Software	2,719,424	2,705,298	2,705,298
Vehicles	152,526	371,113	416,063
Leasehold improvements	129,847	224,968	224,968
Building	---	---	575,000
Land	---	---	525,000
Total	4,196,693	4,175,718	5,320,668
Less: accumulated amortization and depreciation	3,865,918	3,894,580	3,863,598
Net property and equipment	$ 330,775	$ 281,138	$ 1,457,070

7. Digital Assets

During the year ended December 31, 2021, the Company purchased $2,463,219 of Bitcoin and $300,060 of Ethereum. During the year ended December 31, 2022, the Company recognized an impairment loss of $1,820,185 based on the underlying market price of the digital assets. There was no impairment loss recognized during the years ending December 31, 2021 and 2020. As of December 31, 2022, the carrying value of digital assets held was $943,094.

8. Line of Credit

The company has available a bank revolving demand facility with an authorized limit of 250,000 Canadian dollars (184,575 USD at current exchange rates)), bearing interest at the bank's prime rate plus 1.00%. The facility is secured by a general security agreement over all property of the company, and assignment of a guaranteed investment certificate in the amount of 250,000 Canadian dollars. The bank credit facility is subject to certain reporting requirements and not subject to any financial covenant. At December 31, 2022, 2021 and 2020, the company had utilized $0 of the facility.

9. Paycheck Protection Program

On May 6, 2020, the Company received loan proceeds in the amount of $374,295 under the Paycheck Protection Program ("PPP"). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), provided loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. In accordance with International Accounting Standards (IAS) 20, *Accounting for Government Grants and Disclosure of Government Assistance*, management determined that there was reasonable assurance that the Company would meet the terms for forgiveness of the loan and therefore recorded this transaction as revenue during the year ended December 31, 2020. The Small Business Administration approved forgiveness of the loan as of August 24, 2021.

10. Notes Payable

	2022	2021	2020
Notes payable, unsecured, non-interest bearing, with varying repayment terms and mature in 2022	$ ---	$ 84,000	$ 240,000
Notes payable, unsecured, with varying repayment terms, bearing interest between 1.00% and 6.00%, maturing between 2022 and 2029	3,768,894	5,380,740	7,211,968
Notes payable, secured by specific vehicles, repayable in blended monthly payments of 3,800 Canadian dollars, bearing interest between 2.99% and 6.99%, maturing in 2022	---	57,174	95,710
Total	3,768,894	5,521,914	7,547,678
Less: current portion	1,518,786	1,723,516	2,008,898
Less: imputed interest adjustment calculated at 2.00% for 2020	---	---	1,647
Long-term	$ 2,250,108	$ 3,798,398	$ 5,537,133

10. Notes Payable (Continued)

Interest expense on the above notes totaled $256,642, $319,011, and $389,130 for the years ended December 31, 2022, December 31, 2021, and December 31, 2020, respectively.

Total principal repayments required on the notes for the years ending December 31, are as follows:

2023	$ 1,518,786
2024	1,078,103
2025	129,027
2026	132,524
2027	62,032
Thereafter	848,422
Total	$ 3,768,894

11. Capital Stock

	2022	2021	2020
Issued			
100 common shares	$ 7	$ 7	$ 7

12. Provision for Income Taxes

A current tax liability is recognized for the estimated taxes payable on tax returns for the year. Deferred tax assets or liabilities are recognized for the estimated future tax effects of temporary differences between book and tax accounting.

The provision for income taxes consists of the following:

	2022	2021	2020
Current expense	$ 59,734	$ 687,629	$ 645,760
Deferred expense (benefit)	(402,000)	164,145	(321,845)
Total provision	$ (342,266)	$ 851,774	$ 323,915

12. Provision for Income Taxes (Continued)

Deferred income tax assets related to United States taxes result from net operating losses.

Details are as follows:

	2022	2021	2020	Deferred Tax Expense (Benefit)
Net operating losses	$485,000	$537,000	$596,000	$52,000

Deferred income tax assets or liabilities related to Canadian taxes result from differences between book and tax accounting values of property and equipment, regional rights, deferred rent and the recognition of revenue under franchise agreements. Details as follows:

	2022	2021	2020	Deferred Tax Expense (Benefit)
Deferred rent	$ ---	$ 14,750	$ 34,244	$ 14,750
Property & Equipment	(76,420)	(60,660)	(82,862)	15,760
Deferred revenue	686,950	210,840	263,431	(476,110)
Regional Rights	(825,530)	(833,930)	(778,668)	(8,400)
Total	$ (215,000)	$ (669,000)	$ (563,855)	$ (454,000)

The net operating losses for United States taxes relate to losses incurred by Ah$um America, Inc. expire in the years ending December 31, 2025-2030. Net operating losses for United States taxes related to losses incurred by Exit Realty Corp. USA do not expire. Ah$um America, Inc. has total net operating losses of $7,145,257 and Exit Realty Corp. USA has total net operating losses of $796,874. The losses are expected to expire as follows:

2025	$ 522,123
2026	3,902,219
2027	2,489,747
2028	209,160
2029	4,282
2030	17,726
Do not expire	796,874
Total	$ 7,942,131

The deferred tax assets listed above are reflective of the tax effect of the expected portion of losses to be utilized to offset against projected future taxable income.

The remaining deferred tax assets and liabilities listed above relate to Exit Realty Corp. International and its obligation to pay Canadian taxes. The Company does not have the right or intention to offset the deferred tax asset related to Ah$um America, Inc. against the deferred tax assets or liabilities of Exit Realty Corp. International.

13. Lease and Contract Commitments

The Company rented its premises and office equipment under operating leases that expired in 2022. These leases expired in 2022 with future payments due at December 31, 2021 of $259,895. In 2022, the Company moved its office and is currently leasing office space on a month-to-month basis.

In addition, the Company has entered into services contracts that have initial terms in excess of one year and expiring at various times through 2024. Future minimum required payments under these service contracts for each of the remaining years ending December 31, are as follows:

2023	$ 1,416,928
2024	1,416,000
Total	$ 2,832,928

14. Consulting Agreements and Employment Contracts

The Company has entered into a number of consulting agreements and employment contracts. The length of the contracts and agreements range from one to fifteen years.

15. Contingent Liabilities

On December 6, 2016, a claim was filed against the Company in the amount of $975,000 for a guarantee provided by the Company on the debt of a former regional owner. The Company has contested the claim and has filed a counterclaim against the former regional owner. The discovery phase of the claim has been prolonged. The likelihood of any loss relating to this claim cannot be determined.

In addition, in 2022, two claims were filed against the Company alleging amounts due to them related to wages and commissions. The Company has contested the claims and denying the allegations. The likelihood of any loss relating to these claims cannot be determined.

16. Financial Instruments

The Company's financial instruments include cash, accounts receivable, notes receivable, loans receivable, advances to related parties, bank overdrafts, accounts payable and accrued liabilities, advances from related parties, notes payable and mortgage payable.

A. Fair Value

The carrying amounts for cash, accounts receivable, accounts payable and accrued liabilities on the balance sheet approximates their fair value because of the short-term maturities of these items.

The fair value of the notes receivable, loans receivable, advances to and from related parties and notes payable is not determinable, as these items are non-interest bearing and there is no comparable market data for them.

The fair value of the mortgage payable approximates its carrying value as it bears interest at market rates for similar debt.

16. Financial Instruments (Continued)

B. Foreign Exchange Risk

Certain of the Company's revenue and expenses are incurred in Canadian dollars and are therefore subject to gains and losses due to fluctuation in the U.S. dollar relative to the Canadian dollar. The Company does not use derivative instruments to reduce its exposure to foreign exchange risk.

The Company is exposed to currency risk through the following assets and liabilities denominated in Canadian dollars:

		2022		2021		2020
Cash	CDN$	(32,061)	CDN$	156,914	CDN$	35,741
Accounts receivable		101,826		71,793		44,383
Short-term investment		250,000		250,000		750,000
Notes receivable		449,751		543,634		631,573
Bank overdraft		---		---		---
Line of credit		---		---		---
Accounts payable and accrued liabilities		---		1,132,663		841,340
Notes Payable		---		72,485		---

C. Interest Rate Risk

The Company has interest-bearing borrowings for which general rate fluctuations apply.

D. Credit Risk

The Company maintains cash with Canadian chartered banks which is insured by the Canada Deposit Insurance Corporation up to CDN$100,000 and a US financial institution which is insured by the Federal Deposit Insurance Corporation up to US$250,000. From time to time these deposits are in excess of insured limits and are exposed to the credit risk from the concentration of cash.

The Company's customers are dispersed throughout the United States and Canada. The Company does not obtain collateral or other security to support accounts receivable. Notes receivable are secured by performance contracts and personal guarantees as per the conditions of the franchisor agreements.

E. Liquidity Risk

Liquidity risk is the risk that the Company cannot meet a demand for cash or fund its obligations as they come due. The current assets reflected in the balance sheet are highly liquid. Financial liabilities, including accounts payable and accrued liabilities, are short-term in nature and are generally due within several months. Management is responsible for reviewing liquidity resources to ensure funds are readily available to meet its financial obligations as they come due, as well as ensuring adequate funds exist to support business strategies and operations growth. The Company manages liquidity risk by monitoring cash balances on a daily basis.

17. Franchising

The Company's subfranchise and franchise agreements provide for the payment of a franchise fee for each subfranchise and franchise purchased. One hundred percent (100%) of the franchise fees for subfranchises sold in the United States and Canada are received by the Company. Franchises in the United States and Canada are sold by subfranchisors. Twenty-five percent (25%) of the franchise fees for franchises sold in the United States and Canada by the subfranchisors are received by the Company. One hundred percent (100%) of the franchise fees for franchises sold in the United States and Canada in company owned regions are received by the Company. Annual membership fees are charged in the amount of $375 per associate. Software license fees are charged per subfranchise and franchise.

Franchise fees, which vary depending on the population of the territory included in the purchase, are amortized over the life of the contract. Costs to the Company relating to the territories are commissions and administrative costs.

EXIT REALTY CORP. USA
Woburn, Massachusetts

Compiled Financial Statements

March 31, 2023

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RPB CPAs
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Shareholders
Exit Realty Corp. USA
Woburn, Massachusetts

Management is responsible for the accompanying financial statements of Exit Realty Corp. USA (a corporation), which comprise the balance sheet as of March 31, 2023, and the related statement of income and changes in stockholders' equity for the period then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Exit Realty Corp. USA reported its investment in Exit Realty Pacific West, LLC, a majority owned subsidiary, on the equity method of accounting. Accounting principles generally accepted in the United States of America require that all majority-owned subsidiaries be accounted for as consolidated subsidiaries. Management has not determined the effect of this departure on the financial statements.

Reilly, Penner & Benton LLP

June 5, 2023
Milwaukee, Wisconsin

EXIT REALTY CORP. USA
Woburn, Massachusetts

Balance Sheet
March 31, 2023

ASSETS		
Current Assets:		
Accounts receivable, net	$	918,618
Prepaid expenses		14,209
Total current assets		932,827
Property and Equipment:		
Electronic equipment		16,592
Furniture and fixtures		31,596
Software		268,250
Less: accumulated amortization and depreciation		(314,972)
Net property and equipment		1,466
Other Assets:		
Advances to related parties		12,257,624
Deferred tax asset		201,000
Investment in Exit Realty Pacific West LLC		(123,721)
Total other assets		12,334,903
Total assets	$	13,269,196
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Bank overdraft	$	459,638
Accounts payable		6,006,111
Income taxes payable		353,010
Advances from related parties		2,480,201
Deferred revenue		1,917,945
Total current liabilities		11,216,905
Long-Term Liabilities		
Deferred revenue		567,768
Total liabilities		11,784,673
Stockholders' Equity:		
Capital stock		1,000
Retained earnings		1,483,523
Total stockholders' equity		1,484,523
Total liabilities and stockholders' equity	$	13,269,196

See Accountants' Compilation Report.

EXIT REALTY CORP. USA

Woburn, Massachusetts

Statement of Income

Three Months Ended March 31, 2023

Gross Revenue:		
Revenue	$	3,296,179
Operating Expenses:		
Advertising and promotion		697,972
Bad debt (recovery) expense		60
Bank charges and interest		68,885
Commissions		41,639
Contract services		18,600
Fees and dues		9,530
Information technology		19,664
Office and general		6,721
Postage and delivery		12,781
Professional fees		41,827
Rent		8,439
Salaries and benefits		762,592
Telephone		1,881
Trade shows and conventions		21,630
Training and development		299,321
Travel		40,764
Total operating expenses		2,052,306
Income from operations before income taxes		1,243,873
Provision (benefit) for income taxes		350,000
Net income		893,873

The accompanying notes to consolidated financial See Accountants' Compilation Report.

EXIT REALTY CORP. USA
Woburn, Massachusetts

Statement of Changes in Stockholders' Equity
Three Months Ended March 31, 2023

	Common stock	Retained earnings	Total stockholders' equity
Balance - December 31, 2022	1,000	589,650	590,650
Net income for the period	---	893,873	893,873
Balance - March 31, 2023	$ 1,000	$ 1,483,523	$ 1,484,523

The accompanying notes to consolidated financial See Accountants' Compilation Report.

Exit Realty Corp. International
Mississauga, Ontario

Compiled Financial Statements

March 31, 2023

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RPB CPAs
A century of new ideas

Shareholders
Exit Realty Corp. International
Mississauga, Ontario

Management is responsible for the accompanying financial statements of Exit Realty Corp. International (a corporation) and subsidiaries, which comprise the consolidated balance sheets as of March 31, 2023, December 31, 2022 and December 31, 2021, and the related consolidated statements of income and changes in stockholders' equity for the periods then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Accounting principles generally accepted in the United States of America

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Reilly, Penner & Benton LLP

June 5, 2023
Milwaukee, Wisconsin

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Consolidated Balance Sheets
In U.S. Dollars

	September 30, 2023	December 31, 2022	December 31, 2021
ASSETS			
Current Assets:			
Cash and equivalents	$ ---	$ 165,530	$ 2,851,126
Accounts receivable (net)	1,024,634	621,432	895,179
Short-term investment	184,725	186,041	197,192
Prepaid expenses	(111,807)	116,502	327,256
Current portion - Notes receivable	---	1,355,483	1,045,908
Total current assets	1,097,552	2,444,988	5,316,661
Other Assets:			
Advances to related parties	2,221,584	2,199,967	1,515,378
Notes receivable (net)	12,890,927	11,839,353	10,538,492
Property and equipment (net)	328,683	328,683	281,138
Digital assets (net)	943,094	943,094	2,763,279
Regional rights	9,280,277	8,679,201	9,297,047
Deferred income tax asset - United States taxes	489,372	485,000	537,000
Total other assets	26,153,937	24,475,298	24,932,334
Total assets	$ 27,251,489	$ 26,920,286	$ 30,248,995
LIABILITIES AND STOCKHOLDERS' DEFICIT			
Current Liabilities:			
Bank overdraft	$ 317,592	$ ---	$ ---
Accounts payable	6,987,913	6,593,994	6,106,790
Income taxes payable	37,646	351,968	679,000
Advances from related parties	34,771	34,744	37,117
Current portion of notes payable	1,617,200	1,518,786	1,723,516
Current portion of deferred rent	---	---	55,624
Current portion of deferred revenue	2,826,488	3,523,417	4,422,344
Total current liabilities	11,821,610	12,022,909	13,024,391
Long-Term Liabilities			
Notes payable (net)	2,432,344	2,250,108	3,798,398
Deferred income tax liability - Canadian taxes	215,000	215,000	669,000
Deferred revenue	4,854,624	4,854,640	3,000,706
Total long-term liabilities	7,501,968	7,319,748	7,468,104
Total liabilities	19,323,578	19,342,657	20,492,495
Stockholders' Equity:			
Capital stock	7	7	7
Retained earnings	9,754,855	9,403,248	11,540,817
Noncontrolling interest in subsidiary	(1,209)	(1,250)	(559)
Accumulated other comprehensive income (loss)	(1,825,742)	(1,824,376)	(1,783,765)
Total stockholders' equity	7,927,911	7,577,629	9,756,500
Total liabilities and stockholders' equity	$ 27,251,489	$ 26,920,286	$ 30,248,995

See Accountants' Compilation Report.

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Consolidated Statements of Income
In U.S. Dollars

	3 months ended March 31, 2023	12 months ended December 31, 2022	12 months ended December 31, 2021
Gross Revenue:			
Revenue	$ 3,848,827	$ 18,285,857	$ 17,868,466
Operating Expenses:			
Advertising and promotion	772,200	2,880,073	2,449,208
Amortization and depreciation	---	125,888	154,557
Ancillary expenses	33,429	209,692	222,204
Bad debts (recovery) expense	60	382,936	(83,238)
Bank charges	32,293	234,654	207,147
Commissions	55,501	111,540	175,962
Contract services	188,299	972,546	899,924
Fees and dues	11,634	33,494	18,358
Information technology	119,634	470,750	302,986
Insurance	2,808	97,700	75,078
Interest	48,311	256,648	319,674
Office and general	21,119	83,463	59,904
Postage and delivery	30,933	102,833	82,858
Professional fees	42,549	334,687	328,642
Rent	74,977	293,000	310,424
Repairs and maintenance	2,417	8,364	16,948
Salaries and benefits	1,551,403	7,900,241	7,872,910
Telephone	5,824	26,585	23,119
Trade shows and conventions	59,255	2,845,425	376,337
Training and development	391,190	1,452,332	900,866
Travel	52,266	136,233	67,361
Vehicles	1,077	7,405	16,045
Total operating expenses	3,497,179	18,966,489	14,797,274
Income (loss) from continuing operations before the following	351,648	(680,632)	3,071,192
Gain on sale of property and equipment	---	20,291	383,500
Impairment of digital assets	---	(1,820,185)	---
Income (loss) from operations before income taxes	351,648	(2,480,526)	3,454,692
Provision for income taxes	---	(342,266)	851,774
Net income before noncontrolling interest	351,648	(2,138,260)	2,602,918
Noncontrolling interest in subsidiary's loss (income)	(41)	691	836
Net income (loss)	$ 351,607	$ (2,137,569)	$ 2,603,754

See Accountants' Compilation Report.

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Consolidated Statements of Changes in Stockholders' Equity
In U.S. Dollars

	Common stock	Retained earnings	Noncontrolling interest	Accumulated other comprehensive income (loss)	Total stockholders' equity
Balance - December 31, 2020	$ 7	$ 8,937,063	$ 277	$ (1,806,842)	$ 7,130,505
Net income for the year	---	2,603,754	(836)	---	2,602,918
Foreign currency translation adjustment	---	---	---	23,077	23,077
Total comprehensive income (loss)	---	2,603,754	(559)	23,077	2,625,995
Balance - December 31, 2021	7	11,540,817	(559)	(1,783,765)	9,756,500
Net loss for the year	---	(2,137,569)	(691)	---	(2,138,260)
Foreign currency translation adjustment	---	---	---	(40,611)	(40,611)
Total comprehensive income (loss)	---	(2,137,569)	(1,250)	(40,611)	(2,178,871)
Balance - December 31, 2022	7	9,403,248	(1,250)	(1,824,376)	7,577,629
Net income for the period	---	351,607	41	---	351,648
Foreign currency translation adjustment	---	---	---	(1,366)	(1,366)
Total comprehensive income (loss)	---	351,607	41	(1,366)	350,282
Balance - March 31, 2023	$ 7	$ 9,754,855	$ (1,209)	$ (1,825,742)	$ 7,927,911

See Accountants' Compilation Report.

STATE EFFECTIVE DATES

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin. This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
Indiana	August 7, 2023
Maryland	Pending
New York	Pending

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

EXHIBIT G
RECEIPT

RECEIPT

This Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If EXIT Realty Corp. USA offers you a Franchise, it must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement with, or make a payment to, EXIT Realty Corp. USA or an affiliate in connection with the proposed Franchise sale.

Maryland, New York and Rhode Island require that we give you this Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

Michigan requires that we give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If EXIT Realty Corp. USA does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on Exhibit B.

The Subfranchisor is EXIT Realty Corp. USA, 400 TradeCenter, Suite 5900, Woburn, Massachusetts, 01801. Its telephone number is 877-253-3948.

The name, address and telephone number of each Franchise seller offering the Franchise is as follows:

Tami Bonnell
400 TradeCenter
Suite 5900
Woburn, MA 01801
tbonnell@exitrealty.com
877-253-3948

Lori Muller
400 TradeCenter
Suite 5900
Woburn, MA 01801
lori@exitrealty.com
920-722-1100

Craig Witt
400 TradeCenter
Suite 5900
Woburn, MA 01801
cwitt@exitrealty.com
231-218-0533

The issuance date of the Disclosure Document is May 1, 2023.

I received the Disclosure Document dated May 1, 2023, that included the following Exhibits:

STATE ADDENDUM, IF ANY

EXHIBIT A-1	-	REQUEST FOR CONSIDERATION
EXHIBIT A-2	-	FRANCHISE AGREEMENT
EXHIBIT A-3	-	SALES REPRESENTATIVE AGREEMENT (SAMPLE)
EXHIBIT B	-	STATE ADMINISTRATORS
EXHIBIT C	-	TABLE OF CONTENTS OF TRAINING MANUALS
EXHIBIT D/D 1	-	LIST OF OPEN FRANCHISES/LIST OF FRANCHISEES THAT HAVE FRANCHISE AGREEMENTS SIGNED BUT NOT OPENED
EXHIBIT E/E 1	-	DISCONTINUED FRANCHISES/TRANSFERRED FRANCHISES
EXHIBIT F	-	FINANCIAL STATEMENTS
EXHIBIT G	-	RECEIPTS

RECEIPT

THIS RECEIPT MUST BE SIGNED BY AN OFFICER OF THE CORPORATION, THE GENERAL PARTNERS OF A PARTNERSHIP, THE MEMBERS OF A LIMITED LIABILITY COMPANY OR ANY INDIVIDUAL RECEIVING A COPY OF THE DISCLOSURE DOCUMENT.

PROSPECTIVE FRANCHISEE:

_____

(Print or Type Name of Person, Corporation, Partnership or Limited Liability Company)

	Date	Name	Signature
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

Please return the signed Receipt either by signing, dating and mailing to EXIT Realty Corp. USA at 2626 Argentia Road, Mississauga, CN L5N 5N2, by faxing a copy of the signed and dated Receipt to EXIT Realty Corp. USA at 905-363-4060, or by scanning and e-mailing a copy of the signed and dated Receipt to records@exitrealty.com.

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Suite 5900
Woburn, MA 01801
tbonnell@exitrealty.com
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400 TradeCenter
Suite 5900
Woburn, MA 01801
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PROSPECTIVE FRANCHISEE:

_____
(Print or Type Name of Person, Corporation, Partnership or Limited Liability Company)

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1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

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