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: July 22nd, 2025

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.

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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
Connecticut	May 31, 2025
Delaware	August 2, 2023
Indiana	July 3, 2015
Kansas	June 29, 2012
Maryland	August 2, 2023
Missouri	June 29, 2012
Nebraska	August 15, 2011

New Jersey	July 1, 2025
Upstate New York	August 20, 2010
Ohio	April 30, 2017
Oklahoma	April 15, 2015
Pennsylvania	August 2, 2023
Rhode Island	May 31, 2025
West Virginia	August 2, 2023
Wyoming	May 13, 2009

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

Upper Midwest Realty, Inc., a subfranchisor of EXIT, manages and sells EXIT Franchises for EXIT Realty Corp. USA in the states of Colorado, Indiana, Kansas, Missouri, Nebraska and Wyoming.

Southern Settings of Alabama, Inc., a subfranchisor of EXIT, manages and sells EXIT Franchises for EXIT Realty Corp. USA in the states of Arkansas and Oklahoma.

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.

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.

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

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.

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.

Maria Louisa Orzakovski
Vice President Operations
Mississauga, Ontario, Canada

Maria Orzakovski has been with EXIT since August 1, 2000. From August 2000 through to December 2004, she worked in the Accounting Department. In January 2005 she was promoted to Manager, Corporate Records. In October 2006, she was promoted to Vice President Operations.

Willard Pankonin
President of Upper Midwest Realty, Inc. and Manager
Lakeville, Minnesota

Bill Pankonin is the President of Upper Midwest Realty, Inc., the entity that manages and sells franchises for Subfranchisor in the states of Colorado, Indiana, Kansas, Missouri, Nebraska and Wyoming since September 2023. He has been the President of Upper Midwest Realty Inc. since 2006. Upper Midwest Realty, Inc. and its affiliates also own the EXIT Subfranchise rights in Illinois, Iowa, Minnesota, South Dakota and Wisconsin.

Cade Pankonin
C.F.O. of Upper Midwest Realty, Inc. and Manager
Lakeville, Minnesota

Bill Pankonin is the C.F.O. of Upper Midwest Realty, Inc., the entity that manages and sells franchises for Subfranchisor in the states of Colorado, Indiana, Kansas, Missouri, Nebraska and Wyoming since September 2023. He has been the C.F.O. of Upper Midwest Realty Inc. since 2017. Upper Midwest Realty, Inc. and its affiliates also own the EXIT Subfranchise rights in Illinois, Iowa, Minnesota, South Dakota and Wisconsin.

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, EXIT *Realty Corp. International, et al.* Superior Court Hart County, Georgia, Case No. 22-HV-00484 filed December 29, 2022. The plaintiff alleges that he is due commissions of $88,344 from EXIT Realty Lake Country, an EXIT Franchisee. EXIT filed an answer denying the allegations and demanding that it be dismissed from the case. Evan's claim was dismissed against EXIT as part of a settlement on September 30, 2024; however, EXIT continues to pursue its indemnity claims against EXIT's franchisees and guarantors.

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 four (4) years.

Kevin McFall v. Canadian Real Estate Association et. al.[1], Federal Court of Canada, Court File No. T-119-24, filed January 18, 2024. The plaintiff is seeking the certification of the action as a class proceeding and is proposing to advance the claim on behalf of all persons who sold residential real estate listed on Multiple Listing Service ("MLS") owned and operated by a regional real estate board after March 11, 2010. The plaintiff alleges that real estate brokers across Canada entered into a conspiracy for the supply of residential buyer brokerage ("Buyer Brokerage") services contrary to the Competition Act (Canada) and that certain of the other defendants, including EXIT, aided and abetted this conspiracy. The plaintiff alleges that the conspiracy resulted in increased price for Buyer Brokerage services. Among other relief requested against the defendants named in the action, the plaintiff claims an unspecified amount of damages. EXIT will respond to the allegations in due course.

Don Gibson, et al., v. National Association of Realtors, et al., United States District Court for the Western District of Missouri, Civil Action No. 4:23-cv-00788-SRB, filed April 25, 2024. The Plaintiffs have filed and consolidated this case with case number 4:23-cv-00945-SRB to advance a claim and proposed settlement on behalf of all persons who listed homes on multiple listing services in the United States. The Plaintiffs allege that national real estate brokerages, brokerage owners and franchisors in the United States combined and conspired to impose, implement, follow and enforce anti-competitive restraints. The Plaintiffs are requesting that the court maintain the action as a class action, that the court declare the Defendant's actions violated the law, and that the court award the Plaintiffs and other members of the class damages, interest and attorneys' fees. EXIT and EXIT USA have been named as Defendants in the action and have filed their Answer and Affirmative Defenses. The matter is still pending.

Gregory Wallerstein v. EXIT Realty Corp. International. United State District Court for the District of Columbia, Case No. 24-CV-01653-RDM, filed June 7, 2024. The Plaintiff, a member of the general public with no prior connection to EXIT, is seeking certification of action as a class proceeding and is proposing to advance the claim on behalf of all persons who received a robocall from one of EXIT's former franchisees. The Plaintiff alleged that EXIT is vicariously liable for the actions of its former franchisee. EXIT has filed an Answer denying the allegations and demanding the case be dismissed.

Other than these actions, no litigation is required to be disclosed in this ITEM.

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 – Initial Fee of $25,000.00 (High density);

(b) Population between 20,000 and 50,000 persons – Initial Fee of $15,000.00 (medium density); if the Protected Territory is within 2 miles from an area with a population of more than 50,000, then it will be treated as a high-density territory and be subject to that fee.

(c) Population between 5,000 and 20,000 persons – Initial Fee of $12,500.00 (low density); if the Protected Territory is within 2 miles from an area with a population of more than 20,000 but less than 50,000, then it will be treated as a medium density territory and be subject to that fee.

(d) Population of less than 5,000 persons – Initial Fee of $7,500.00 (rural density) if the Protected Territory is within 2 miles from an area with a population of more than 5,000 but less than 20,000, then it will be treated as a low-density territory and be subject to that fee.

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 for a territory of your size, not to exceed 25% of the initial franchise fee paid for a five (5) year renewal, or 15% of the then current Initial Franchise Fee for a territory of your size not to exceed 37.5% of the Initial Franchise Fee paid for a ten (10) year renewal.	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.
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	At the time of closing of each sales/rental transaction.	Payable by you to EXIT by electronic funds transfer.

OTHER FEES			
Type of Fee	**Amount**	**Due Date**	**Remarks**
	each Sales Representative (pro-rated in the first calendar year).		
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.
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[7]	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 primary role 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 primary role Franchisee that held the license of the Sponsor at the time of his or her death), as defined in the EXIT Formula.

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] 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
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
Additional Funds (6 months)[7]	$20,000- $70,000	As Needed	As Incurred	Vendors
Total	$60,800- $209,000			

*We do not offer direct or indirect financing for the initial investment.

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] 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.

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$um America, Inc., a royalty for utilizing the EXIT Mark. The amount is negotiated with each Approved Supplier, as a percentage of revenues or a flat fee, and varies from Supplier to Supplier. Based on the most recent audited financial statements, EXIT, through Ah$um America, Inc., received $246,406.79 in royalties from Approved Suppliers in 2024 and $1,370,925.52 from its MEMO software license and access fees in 2024. The total of these amounts constitutes 6.9% of EXIT's 2024 revenues, which totaled $19,674,709.52. Based on the most recent audited financial statements, EXIT's Affiliates received no revenue from sales to franchisees.

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

Obligation	Section in Franchise Agreement	Item in Disclosure Document
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	9,11	11
s. Inspections/Audits	9,11	6,11
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 – Franchise Onboarding Manual that covers EXIT's operating policies, marketing and advertising policies and standards, promotional programs and other matters. The Table of Contents of the Franchise Onboarding 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. EXIT's initial training program is offered twice per year. Some or all of the training may 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(B).

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(B).

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, Section 9.

(3) Periodically discuss with you operating and marketing issues concerning your Franchise. See Franchise Agreement, Section 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, Section 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, Sections 9 and 13.

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

EXIT does not have any obligation to assist you in establishing prices, such as setting minimum and/or maximum prices at which Franchisees must sell services.

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 and an accounting of advertising expenditures is administered by EXIT. The Funds are not audited.

Annual financial statements and an accounting of the Funds will be sent to you via email or U.S. mail upon your written request and sent to EXIT via email to snanan@exitrealty.com or U.S. mail to EXIT Realty Corp. International, Attention: Steve Nanan, 2626 Argentia Road, Mississauga, Ontaria, Canada,L5N 5N2.

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 11.87% of the Funds on production, 2.01% of the Funds on media placement, 0% of the Funds on administrative expenses, 57.5% of the Funds on EXIT's website and internet marketing 16.43% of the Funds on promotions and 40.51% 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 or cooperative. 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, 2024, there was a balance of $1,221,981.49 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, 2024, there was a balance of $232,307.93 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 11 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 generated or stored 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. The operating manual has 246 pages.

7. **Training Program**.

EXIT's training program, as of December 31, 2024, is described below:

TRAINING PROGRAM				
	Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
1.	Welcome Commencement Deliberate Creation Affirmations The EXIT Story Power of Perspective	.25 1 3 1 .75 1	None	Mississauga, Canada or Atlanta, Georgia
2.	EXIT Formula Profitability / Formula Potential Broker Service Franchise Support Teams at EXIT Onboarding Top 5 EXIT FAQ's Office Layouts EXIT Apprenticeship Program	1.75 1 .5 .5 .75 .75 .75 .5 1.25	None	Mississauga, Canada or Atlanta, Georgia
3.	Do's and Don'ts of Attracting Talent to EXIT The EXIT Presentation	.75 5.25	None	Mississauga, Canada or Atlanta, Georgia

4.	DISC Personality Profiles Technology Workshop	3.25 1.75	None	Mississauga, Canada or Atlanta, Georgia
5.	Ambassador Program EXIT Events / Accelerate ‘24 The Power of Suggestion in Advertising Manager’s Toolbox Closing/Testimonials	.5 .75 .75 .5 .75	None	Mississauga, Canada or Atlanta, Georgia

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 8 years.

Currently, initial training programs are conducted a minimum of twice 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, Atlanta, Georgia 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 known as the Master Broker Summit. 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 receive exclusivity for the location of your office. You will not receive an exclusive Territory for EXIT listings and/or sales. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.**

Other EXIT franchises may provide real estate services within your Protected Territory. No compensation is paid to you by EXIT 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 and your franchise agreement may be terminated, 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. Subject to the foregoing, Requirements for minimum number of Sales Representatives are as follows:

Territory Size	**Minimum # of Sales Representatives After 1st Year**	**Minimum # of Sales Representatives After 2nd Year**	**Minimum # of Sales Representatives After 3rd Year and Thereafter**
Rural Density Territory	3	5	7
Low Density Territory	5	7	10
Medium Density Territory	6	12	20
High Density Territory	10	20	30

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 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
"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
"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. If the Franchisee is operating as a corporation, partnership, or limited liability company, you and all other equity holders in the company must execute a Personal Guaranty of the Franchise Agreement. In addition, in community or marital property states, your spouse may be required to sign the Personal Guaranty. 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 initial 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- or 10-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) for a five (5) year renewal; or 15% of the then current Initial Franchise Fee for your size territory (not to exceed 37.5% of the Initial Franchise Fee paid) for a ten (10) year renewal. You must also 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 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.

Provision	Section in Franchise Agreement	Summary
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 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; (h) 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.

Provision	Section in Franchise Agreement	Summary
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.
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 applicable State law, all disputes must be litigated in the state where the

Provision	Section in Franchise Agreement	Summary
		Subfranchisor's office or headquarters is located.
w. Choice of law	25	Subject to applicable 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 1
OUTLET SUMMARY – FRANCHISES
FOR YEARS 2022 TO 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Alaska, Arkansas, Colorado, DC, Delaware, Indiana, Kansas, Maryland, Missouri, Nebraska, New York, Ohio, Oklahoma, Pennsylvania, West Virginia, Wyoming	2022	76	77	+1
	2023	77	73	-4
	2024	73	55	-18
Company Owned	2022	0	0	0
	2023	0	0	0
	2024	0	0	0

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Total Outlets – Franchises	2022	76	77	+1
	2023	77	73	-4
	2024	73	55	-18

TABLE 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE SUBFRANCHISOR) IN AREA ENCOMPASSING SUBFRANCHISOR'S REGION FOR YEARS 2022 TO 2024

State	Year	Number of Transfers
District of Columbia	2022	1
	2023	0
	2024	0
Indiana	2022	0
	2023	1
	2024	1
Maryland	2022	0
	2023	3
	2024	0
Ohio	2022	1
	2023	0
	2024	0
TOTALS	2022	2
	2023	4
	2024	1

TABLE 3
STATUS OF FRANCHISE OUTLETS FOR YEARS 2022 TO 2024

	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non Renewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
Alaska	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
Arkansas	2022	0	0	0	0	0	0	0
	2023	0	3	0	0	0	0	3
	2024	3	0	0	0	0	0	3
Colorado	2022	8	2	0	0	1	0	9
	2023	9	0	0	0	1	0	8

	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non Renewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
	2024	8	0	0	0	0	0	8
Delaware	2022	2	0	0	0	0	0	2
	2023	2	0	0	1	0	0	1
	2024	1	0	0	0	1	0	0
District of Columbia	2022	3	0	0	0	0	0	3
	2023	3	0	0	1	0	0	2
	2024	2	0	1	0	0	0	1
Indiana	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
Kansas	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
Maryland	2022	35	0	0	1	0	0	34
	2023	34	0	1	1	0	1	31
	2024	31	1	2	4	6	0	20
Missouri	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
Nebraska	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
New York	2022	6	0	0	0	0	0	6
	2023	6	1	0	0	0	0	7
	2024	7	0	0	2	0	0	5
Ohio	2022	5	0	0	0	0	0	5
	2023	5	0	0	1	0	0	4
	2024	4	0	0	0	2	0	2
Oklahoma	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	2	0	2
	2024	2	0	0	0	0	0	2
Pennsylvania	2022	4	0	0	0	0	0	4
	2023	4	1	0	0	0	0	5
	2024	5	0	0	1	0	0	4
West Virginia	2022	3	1	0	0	0	0	4
	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
Wyoming	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
TOTALS	2022	76	3	0	1	1	0	77

	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non Renewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
	2023	77	5	1	4	3	1	73
	2024	73	1	3	7	9	0	55

TABLE 4
STATUS OF COMPANY OWNED OUTLETS – FRANCHISES
FOR YEARS 2022 TO 2024

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisees	Outlets Closed	Outlets sold to Franchisees	Outlets at End of Year
Alaska, Arkansas, Colorado, DC, Delaware, Indiana, Kansas, Maryland, Missouri, Nebraska, New York, Ohio, Oklahoma, Pennsylvania, West Virginia, Wyoming	2022-2024	0	0	0	0	0	0

TABLE 5
PROJECTED OPENINGS OF FRANCHISES
AS OF DECEMBER 31, 2024

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	
Arkansas		5	
Colorado		1	
District of Columbia		0	
Delaware		0	
Indiana		1	
Kansas		0	
Maryland		1	
Missouri		1	
Nebraska		0	
New York		1	
Ohio		1	
Oklahoma		3	
Pennsylvania		1	
West Virginia		0	
Wyoming		0	
TOTALS		15	

OUTLETS AND FRANCHISEE INFORMATION
SYSTEMWIDE

TABLE 1

OUTLET SUMMARY – FRANCHISES
FOR YEARS 2022 TO 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchises	2022	585	592	+7
	2023	592	568	-24
	2024	568	518	-50
Total Outlets – Franchises	2022	585	592	+7
	2023	592	568	-24
	2024	568	518	-50

TABLE 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE FRANCHISOR)
FOR YEARS 2022 TO 2024

State	Year	Number of Transfers
Alabama	2022	2
	2023	4
	2024	5
Florida	2022	0
	2023	1
	2024	4
Illinois	2022	0
	2023	0
	2024	1
Iowa	2022	2
	2023	3
	2024	0
Kentucky	2022	0
	2023	6
	2024	1
Michigan	2022	3
	2023	0
	2024	0
Minnesota	2022	1
	2023	0
	2024	2
Mississippi	2022	1
	2023	0
	2024	2
Montana	2022	0

State	Year	Number of Transfers
	2023	0
	2024	2
New Jersey	2022	0
	2023	0
	2024	2
New York	2022	2
	2023	1
	2024	1
North Carolina	2022	1
	2023	0
	2024	1
Rhode Island	2022	0
	2023	0
	2024	1
South Dakota	2022	0
	2023	1
	2024	1
Tennessee	2022	3
	2023	2
	2024	4
Texas	2022	1
	2023	0
	2024	1
Utah	2022	0
	2023	0
	2024	0
Virginia	2022	0
	2023	0
	2024	1
Wisconsin	2022	3
	2023	5
	2024	0
TOTALS	2022	19
	2023	23
	2024	29

TABLE 3
STATUS OF FRANCHISE OUTLETS
FOR YEARS 2022 TO 2024

UNITED STATES								
State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
Alabama	2022	32	3	0	0	0	0	35
	2023	35	5	0	1	0	0	39
	2024	39	1	0	0	0	0	40
Arizona	2022	5	0	0	1	0	0	4
	2023	4	1	0	0	0	0	5
	2024	5	0	0	0	0	0	5
Arkansas	2022	0	0	0	0	0	0	0
	2023	0	3	0	0	0	0	3
	2024	3	0	0	0	0	0	3
California	2022	14	1	0	0	0	0	15
	2023	15	1	0	0	0	0	16
	2024	16	0	0	1	0	0	15
Colorado	2022	8	2	0	0	1	0	9
	2023	9	0	0	0	1	0	8
	2024	8	0	0	0	0	0	8
Connecticut	2022	3	0	0	1	0	0	2
	2023	2	1	0	1	0	0	2
	2024	2	0	1	0	0	0	1
Delaware	2022	2	0	0	0	0	0	2
	2023	2	0	0	1	0	0	1
	2024	1	0	0	0	1	0	0
District of Columbia	2022	3	0	0	0	0	0	3
	2023	3	0	0	1	0	0	2
	2024	2	0	1	0	0	0	1
Florida	2022	59	6	2	7	1	0	55
	2023	55	4	7	2	1	0	49
	2024	49	6	6	3	5	0	41
Georgia	2022	18	5	4	0	0	0	19
	2023	19	5	9	0	2	0	13
	2024	13	2	2	1	2	0	10
Illinois	2022	13	1	0	0	0	0	14
	2023	14	1	0	0	0	0	15
	2024	15	0	0	0	0	0	15
Indiana	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1

UNITED STATES								
State	**Year**	**Outlets at Start of Year**	**Outlets Opened**	**Terminations**	**Nonrenewals**	**Reacquired by Subfranchisor**	**Ceased Operations – Other Reasons**	**Outlets at End of Year**
Iowa	2022	15	0	0	0	0	0	15
	2023	15	2	0	0	0	0	17
	2024	17	0	0	0	0	1	16
Kentucky	2022	13	3	0	0	0	0	16
	2023	16	4	1	0	0	0	19
	2024	19	6	5	1	1	0	18
Louisiana	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	0	6
	2024	6	0	0	0	0	0	6
Maine	2022	3	0	0	0	0	0	3
	2023	3	0	0	1	0	0	2
	2024	2	0	0	0	0	0	2
Maryland	2022	35	0	0	1	0	0	34
	2023	34	0	1	1	0	1	31
	2024	31	2	2	4	6	0	20
Massachusetts	2022	16	0	0	0	1	0	15
	2023	15	1	1	5	1	0	9
	2024	9	0	0	0	0	0	9
Michigan	2022	19	0	0	0	0	0	19
	2023	19	0	0	2	0	0	17
	2024	17	0	0	0	0	0	17
Minnesota	2022	15	0	0	0	0	0	14
	2023	14	1	0	2	0	0	13
	2024	13	1	0	0	0	0	14
Mississippi	2022	15	1	1	0	0	0	15
	2023	15	0	1	2	0	0	12
	2024	12	0	0	0	1	0	11
Missouri	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
Montana	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	0	6
	2024	6	1	0	0	0	0	7
Nebraska	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
Nevada	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	1	2
	2024	2	0	0	0	0	0	2
New Hampshire	2022	4	0	0	1	0	0	3

UNITED STATES								
State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Nonrenewals	Reacquired by Subfranchisor	Ceased Operations – Other Reasons	Outlets at End of Year
	2023	3	0	0	0	2	0	1
	2024	1	0	0	0	0	0	1
New Jersey	2022	30	0	1	1	0	0	28
	2023	28	1	1	0	0	0	28
	2024	28	0	0	2	0	1	25
New Mexico	2022	2	1	0	0	0	0	3
	2023	3	0	0	0	0	0	3
	2024	3	1	0	0	0	0	4
New York	2022	39	1	0	2	0	0	38
	2023	38	4	0	1	0	1	40
	2024	40	2	2	3	0	0	37
North Carolina	2022	12	1	0	1	0	0	12
	2023	12	2	0	0	3	0	11
	2024	11	0	0	0	1	1	10
North Dakota	2022	1	0	0	0	0	0	1
	2023	1	1	0	0	0	0	2
	2024	2	0	0	0	0	0	2
Ohio	2022	5	0	0	0	0	0	5
	2023	5	0	0	1	0	0	4
	2024	4	0	0	0	2	0	2
Oklahoma	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	2	0	2
	2024	2	0	0	0	0	0	2
Oregon	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
Pennsylvania	2022	4	0	0	0	0	0	4
	2023	4	1	0	0	0	0	5
	2024	5	0	0	1	0	0	4
Rhode Island	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
South Carolina	2022	7	0	0	0	0	0	7
	2023	7	3	0	0	0	0	10
	2024	10	0	0	0	0	0	10
South Dakota	2022	8	1	0	0	0	0	9
	2023	9	0	0	0	0	0	9
	2024	9	0	0	3	0	0	6
Tennessee	2022	52	3	4	1	0	0	50
	2023	50	5	6	0	7	0	42

UNITED STATES								
State	**Year**	**Outlets at Start of Year**	**Outlets Opened**	**Terminations**	**Nonrenewals**	**Reacquired by Subfranchisor**	**Ceased Operations – Other Reasons**	**Outlets at End of Year**
	2024	42	2	4	3	2	0	35
Texas	2022	23	2	1	0	0	0	24
	2023	24	1	0	0	1	0	24
	2024	24	1	2	2	2	0	19
Utah	2022	8	0	0	0	0	0	8
	2023	8	0	0	0	0	0	6
	2024	6	0	0	0	0	0	6
Virginia	2022	16	2	0	1	0	0	17
	2023	17	0	0	0	0	0	17
	2024	17	2	0	0	0	0	19
Washington	2022	3	1	0	0	0	0	4
	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
West Virginia	2022	3	1	0	0	0	0	4
	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
Wisconsin	2022	14	3	0	0	0	0	17
	2023	17	0	0	0	0	2	15
	2024	15	0	0	0	2	0	13
UNITED STATES TOTAL	2022	546	38	13	16	5	0	550
	2023	550	47	27	22	22	4	522
	2024	522	26	25	24	25	3	471

CANADA								
Province	**Year**	**Outlets at Start of Year**	**Outlets Opened**	**Terminations**	**Nonrenewals**	**Reacquired by Subfranchisor**	**Ceased Operations – Other Reasons**	**Outlets at End of Year**
Alberta	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	1	0	1
New Brunswick	2022	7	0	0	0	0	0	7
	2023	7	0	0	0	0	0	7
	2024	7	0	0	0	1	0	6
Newfoundland	2022	1	0	0	0	0	0	1
	2023	1	1	0	0	0	0	2
	2024	2	0	0	0	0	0	2
Nova Scotia	2022	6	0	0	0	0	0	6
	2023	6	2	0	0	0	0	8
	2024	8	0	0	0	0	0	8
Ontario	2022	22	3	0	0	0	0	25

CANADA								
Province	**Year**	**Outlets at Start of Year**	**Outlets Opened**	**Terminations**	**Nonrenewals**	**Reacquired by Subfranchisor**	**Ceased Operations – Other Reasons**	**Outlets at End of Year**
	2023	25	5	1	0	3	0	26
	2024	26	3	0	0	0	0	29
Prince Edward Island	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
CANADA TOTAL	2022	39	3	0	0	0	0	42
	2023	42	8	1	0	3	0	46
	2024	46	3	0	0	2	0	47

TOTALS	2022	585	41	13	16	5	0	592
	2023	592	55	28	22	24	5	568
	2024	568	29	25	24	27	3	518

TABLE 4
STATUS OF COMPANY OWNED OUTLETS – FRANCHISES
FOR YEARS 2022 TO 2024

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisees	Outlets Closed	Outlets sold to Franchisees	Outlets at End of Year
None	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0

TABLE 5
PROJECTED OPENINGS OF FRANCHISES
AS OF DECEMBER 31, 2024

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	5	5	
Alaska		1	
Arkansas		5	
Arizona		1	
California		1	
Colorado		1	
Connecticut		2	
District of Columbia		0	
Delaware		0	
Florida	2	10	

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
Georgia	2	3	
Hawaii		1	
Idaho		2	
Illinois	1	4	
Indiana		1	
Iowa	1	0	
Kansas		0	
Kentucky	1	2	
Louisiana		2	
Maine		1	
Maryland		1	
Massachusetts	2	3	
Michigan		2	
Minnesota	1	1	
Mississippi		4	
Missouri		1	
Montana	1	6	
Nebraska		0	
Nevada		1	
New Hampshire		1	
New Jersey		10	
New Mexico		1	
New York	1	9	
North Carolina		3	
North Dakota		0	
Ohio		1	
Oklahoma		3	
Oregon		1	
Pennsylvania		1	
Rhode Island		1	
South Carolina		3	
South Dakota		0	
Tennessee	1	5	
Texas	1	6	
Utah		1	
Virginia	2	3	
Vermont		1	
Washington		1	

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
West Virginia		0	
Wisconsin	1	2	
Wyoming		0	
TOTALS	**22**	**114**	

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, 2024. 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, 2024.

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 2024.

If you buy this Franchise, your contact information may be disclosed to other buyers when you leave the EXIT System. During the last three (3) fiscal years, no current of former Franchisees have signed confidentiality clauses that restrict them from discussing with you their experiences as a Franchisee in the EXIT System.

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, 2022, December 31, 2023 and December 31, 2024 and unaudited financial statements as of May 31, 2025. Also attached as part of Exhibit F are EXIT Realty Corp. International's audited financial statements for the fiscal years ending December 31, 2022, December 31, 2023 and December 31, 2024 and unaudited financial statements as of May 31, 2025.

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.

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.

____
____
____
____

____
Initials

General Information

If you were to obtain an EXIT Franchise, 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

____
Initials

Witness Date

Witness Print Name Date

EXHIBIT A-2
FRANCHISE AGREEMENT

FRANCHISE AGREEMENT

between

EXIT REALTY CORP. USA

(SUBFRANCHISOR)

and

(FRANCHISEE)

TABLE OF CONTENTS

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 or ten (10) 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 for either five (5) or ten (10) years; 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 for either five (5) or ten (10) year renewal, as requested by Franchisee; 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 (1st) day of the Renewal Term, a Renewal Fee of ten percent (10%) of the then current Initial Franchise Fee for your size territory (not to exceed 25% of the Initial Franchise fee paid) for a five (5) year term renewal or a Renewal Fee of fifteen per cent (15%) of the then current Initial Franchise Fee for your size territory (not to exceed 37.5% of the Initial Fee paid for a ten (10) year term renewal; 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 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. 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.

9.13. 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.

9.14. 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.

9.15. 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.

9.16 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.

(E) Notwithstanding the above the state law governing this Agreement may require a longer notice and right to cure period.

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."

(M) Franchisee shall close all transactions under contract at time of termination through EXIT's proprietary system "MEMO" and pay all company development fees, transaction fees and regional development fees that are due. If termination is for non-renewal of this Franchise Agreement and all other obligations under this Agreement have been met, EXIT will continue to pay out any applicable sponsoring bonuses on the final transactions to Franchisee and its associates as long as they were with EXIT at the time of termination. If termination is because of a default or other agreed upon terms, sponsoring bonuses to associates who are no longer with EXIT will be paid to the Subfranchisor as provided in the EXIT Formula or if the Subfranchisor does not exist, to EXIT.

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) <u>Major Transfer</u>. 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) <u>Minor Transfer</u>. 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. Franchisees have no obligation to indemnify or hold harmless an indemnified party for losses to the extent that they are determined to have been caused solely and directly by the indemnified party's gross negligence or recklessness, willful misconduct, strict liability, or fraud.

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. EXIT Associates who maintain multiple roles within the EXIT System must 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.

(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. STATEMENTS, 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.

44. 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.

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-03.23.25)

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 received through the Franchise from its Sales Representatives' activities ("Commissions").

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.

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) **Nominal Revenue**

All Commissions are to be entered into MEMO and will be subject to transaction fees unless the gross revenue is $250.00 or less.

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 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) **Nominal Revenue**

All Commissions are to be entered into MEMO and will be subject to Regional Development Fees unless the gross revenue is $2,500.00 or less.

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 Commission.

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) All Commissions of $250.00 or less, 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 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 after the Company Development Fee designated for the same Recruit is received by EXIT. If funds are received electronically the bonus is typically paid out within seven days. 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, 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

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 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 transmitted 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. 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.

16. 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.

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:	GUARANTOR
______________________________	By: ______________________________
Signature of Witness	______________________________
______________________________	
Print Name of Witness	Address
[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.]	______________________________
	City/State/Zip Code
	______________________________
	Telephone

SCHEDULE 5
ASSOCIATE PROFILE

ASSOCIATE PROFILE

NEW ASSOCIATE INFORMATION

EXIT Roster Code ____________ (Assigned by Head Office)

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_________________________

The Franchisee / Regional Owner named below is seeking Associate's consent on behalf of EXIT Realty Corp. International, 2626 Argentia Road, Mississauga, Ontario, Canada, L5N 5N2, https://www.exitrealty.com, to receive, and Associate consents to receiving, the following types of emails. Associate may withdraw its consent at any time:

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

NOTE: By becoming an EXIT Associate, Associate acknowledges and agrees that from time to time Associate will receive transactional and other important information from EXIT Realty Corp. International via email that do not require consent under applicable law.

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)*

Only ONE beneficiary is permitted. 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 prorated 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: ____________________	I.D. Code: ____________________
Associate Roster or Franchise/Region 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: ____________________
I.D. Code: ____________________	I.D. Code: ____________________
Franchise/Region Code	Franchise/Region Code

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 the collection and use of my New Associate Information by the above-noted franchise for the purposes of entering into listing agreements, payment of commissions and any other applicable compensation, tax and other reporting purposes, administering programs and benefits, and conducting the day-to-day operations of the franchise. I consent to the disclosure by the above-noted franchise of my New Associate Information to EXIT Realty Corp. International and any applicable EXIT Realty Corp. International regional owner for the purposes of tabulating transaction calculations for commissions, sponsoring bonuses, and fee caps, determining awards eligibility, tax and other reporting purposes, publishing my name, role and office affiliation on EXIT Realty Corp. International's online directory, sending communications, accessing resources, and for demographical and statistical analysis. I understand that EXIT Realty Corp. International may share my New Associate Information with financial institutions it selects to remit sponsoring bonuses. I understand that my information will be entered into EXIT Realty Corp. International's proprietary program called MEMO and stored within Canada. I understand that the above-noted franchise, EXIT Realty Corp. International, and any applicable regional owners, use physical, organizational and technological measures to protect my information and retain my information for as long as necessary to fulfill their respective purposes. I understand that I may contact the above-noted franchise's, EXIT Realty Corp. International's, or any applicable regional owner's respective privacy officer regarding any questions about their privacy practices and for access or correction to my information. I acknowledge that the New Associate Information provided by me 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

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

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. Associate's account will then be activated upon Associate's verification.

EXIT Realty Corp. International, 2626 Argentia Road, Mississauga, Ontario, Canada, L5N 5N2

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 AND TO ENSURE IT COMPLIES WITH THE APPLICABLE LAW.**

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 version 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, Should you choose to use your own agreement, we still require a copy for our records.

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 Sales Representatives are 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 Sales Representative's 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 Sales Representatives will not, either during the term of Sale Representative's relationship with EXIT **[Trade Name]** , and for a period of 1 year following termination of Sale Representative's 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 Sale Representative's 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 Sale Representative's 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 'Personal 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 Sale Representative's information is up to date and keeping administration aware of any required changes. Sales Representative can make changes to Sale Representative's profile on the RC.

o) Sales Representative is responsible for uploading their 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

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.

SCHEDULE 3

POLICIES AND PROCEDURES MANUAL

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 P.O. Box 41200 Olympia, WA 98504-1200 (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

EXHIBIT C
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TRAINING MANUAL – VOLUME 2
BROKER TRAINING MANUAL 2024
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09.03.2025

EXHIBIT D
LIST OF OPEN FRANCHISES

EXHIBIT D - U.S Open Office List

Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Alabama									
EXIT REALTY SOUTH CENTRAL - AL102									
AL501	EXIT REALTY LYON	251 450 1481	SLyon@ExitRealtyLyon.com	Jimmy	Lyon	759 Downtowner Loop W.	Mobile	AL	36609
AL502	EXIT REALTY GULF SHORES	251 974 1288	tom7467@gmail.com	Tom	Stanton	3725 Gulf Shores Pkwy	Gulf Shores	AL	36542
AL502C	EXIT REALTY ORANGE BEACH	251 981 7335	tommy.exit@gmail.com	Tommy	Stanton	23005 Perdido Beach Blvd.	Orange Beach	AL	36561
AL530	EXIT TOTAL REALTY	256 325 0044	jeffnay@exittotalrealty.com	Ronnie	Harris	6610 Old Madison Pike	Huntsville	AL	35806
AL533	EXIT REALTY PREFERRED	334 491 3948	marthadoylerealtor@aol.com	Martha	Doyle	660 N. McQueen Smith Rd. Suite J	Prattville	AL	36066
AL534	EXIT ALLSTAR REALTY	251 380 0990	rachelnufrio@yahoo.com	Rachel	Nufrio	6606 Old Shell Rd	Mobile	AL	36608
AL536	EXIT REALTY LYON	251 929 4545	SLyon@ExitRealtyLyon.com	Sue	Lyon	8 South Church Street	Fairhope	AL	36532
AL539	EXIT ALLSTAR GULF COAST REALTY	251 348 7220	jodylmarsh@gmail.com	Jody	Marsh	28600 Hwy 98 Suite K	Daphne	AL	36526
AL543	EXIT ROYAL REALTY	205 258 5325	exitroyalrealty@gmail.com	Nathan	Oldroyd	103 7th Street North	Clanton	AL	35045
AL545	EXIT REALTY PARTNERS	334 356 7575	bernicehenderson.exit@yahoo.com	Bernice	Henderson	1345 Carmichael Way	Montgomery	AL	36106
AL549	EXIT RIVER CITY REALTY	256 284 7781	angiebrandon570@yahoo.com	Dewayne	Crumley	4221 Huntsville Road	Florence	AL	35630
AL550	EXIT JUSTICE REALTY	205 648 5195	Melissa@ExitJusticeRealty.com	Melissa	Justice	50 Parr Street	Sumiton	AL	35148
AL552	EXIT CAPSTONE REALTY	659 734 3948	frontdesk.exitcapstone@gmail.com	Angela	Hunter	1818 University Blvd.	Tuscaloosa	AL	35401
AL553	EXIT JUSTICE REALTY	205 285 8095	melissa@exitjusticerealty.com	Steven	Pharo	439 Fieldstown Road, Suite 129	Gardendale	AL	35071
AL554	EXIT REALTY NORTH	256 427 2777	chris@exitrealtynorth.com	Chris	Hulser-Hoover	1896 Slaughter Road, Suite F	Madison	AL	35758
AL555	EXIT REALTY PIKE ROAD	334 245 9300	rebekah@exitrealtypikeroad.com	Mary	Corwin	9427 Vaughn Road, Suite C	Pike Road	AL	36064
AL557	EXIT REALTY PRIME	205 420 8989	Info.exitrealtyprime@gmail.com	Heather	Bailey	213 1st Street North	Alabaster	AL	35007
AL558	EXIT NAVIGATOR REALTY	251 227 8326	exitnr@gmail.com	Courtney	Cathers	22835 Highway 59 South, Suite A	Robertsdale	AL	36567
AL559	EXIT REALTY BIRMINGHAM	205 202 2747	info@exitrealtybham.com	Shannon	Malcom	2808 7th Ave S., Suite 111	Birmingham	AL	35233
AL560	EXIT REALTY LANDMARK	251 232 7702	exitrealtylandmark.dnj@gmail.com	Jenny	Carr	316 South McKenzie Street, Suite 100	Foley	AL	36535
AL562	EXIT REALTY FOOTHILLS	256 337 3930	kevin.cunningham.sales@gmail.com	Kevin	Cunningham	101 South Main Street	Piedmont	AL	36272
AL564	EXIT REALTY SHOALS	256 248 4320	exitrealtyshoals@gmail.com	Jay	Johnson	1402 Avalon Ave	Tuscumbia	AL	35674
AL569	EXIT HOMESTYLE REALTY	205 565 7427	tundrapippens@yahoo.com	Rena'	Cottrell	4212 Tove Blvd Suite 110	Hueytown	AL	35023
AL570	EXIT REALTY 3:16	256 531 5657	clint@exitrealty316.com	Lesia	Van Gundy	2046 B St. Joseph Dr. NW	Cullman	AL	35058
AL571	EXIT REALTY CAHABA	205 848 2228	info@exitrealtycahaba.com	Melissa	Hand	13521 Old Highway 280, Ste. 249	Birmingham	AL	35242
AL573	EXIT REALTY SOUTHERN SELECT	205 913 0396	info@exitrealtysouthernselect.com	Randy	Aldrich	196 Main Street	Trussville	AL	35173
AL574	EXIT REALTY ANCHOR SOUTH	334 402 0028	rossonthelakeandcoast@gmail.com	Nancy	Pemberton	175 Aliant Parkway	Alexander City	AL	35010
AL576	EXIT REALTY SOUTHERN SELECT	205 913 0396	info@exitrealtysouthernselect.com	N/A	N/A	105 3rd Street	Oneonta	AL	35121
AL577	EXIT REALTY ANCHOR SOUTH	334 402 0028	rossonthelakeandcoast@gmail.com	Burton	Hataway	1922 Professional Circle Suite #202	Auburn	AL	36830
AL580	EXIT REALTY CAHABA	205 848 2228	info@exitrealtycahaba.com	Jeannie	Smith	113B W. College St.	Columbiana	AL	35071
AL581	EXIT REALTY 9-1-1	205 486 9549	exitrealtyshoals@gmail.com	Reba	Hicks	2541 6th Ave	Haleyville	AL	35565
AL583	EXIT HEART & HOME REALTY	205 532 7770	Karen.backinblack@outlook.com	Karen	Black	440 Middle Street	Montevallo	AL	35115
AL584	EXIT LAKE & COUNTRY REAL ESTATE	256 339 4152	exitlakeandcountry@gmail.com	Jill	Lambert	466 County Road 349	Logan	AL	35098
AL585	EXIT REALTY LEGACY HOMES	334 314 1555	TonyaLMitchellRealtor@gmail.com	Tonya	Mitchell	7956 Atlanta Highway	Montgomery	AL	36117
AL586	EXIT REALTY CAHABA	205 848 2228	melissahand@exitrealtycahaba.com	Dorothy	O'Hanlon	13521 Old Hwy 280 Suite 249	Birmingham	AL	35242
AL587	EXIT LEGACY REALTY	205 699 4837	EXITLegacyRealty@gmail.com	Tina	Poe	7924 Parkway Dr. SE	Leeds	AL	35094
AL588	EXIT REALTY CROSSROADS	205 352 3160	exitrealtycrossroads@gmail.com	Brent	Gulledge	2345 Moody Parkway, Suite 203	Moody	AL	35004
AL591	EXIT 8:28 REALTY	256 332 9920	sydburcham@gmail.com	Marty	Vandiver	115 N Jackson Ave	Russellville	AL	35653
AL592	EXIT REALTY DOWNHOME	256 335 5283	angiebrandon570@yahoo.com	Jerry	Gearhart	115 South Marion Street	Athens	AL	35611
AL594	EXIT COOSA RIVER REALTY	205 671 2100	mgsellspc@gmail.com	Michelle	Greene	44820 US Highway 78	Lincoln	AL	35096
AL597	EXIT MELROSE REALTY	205 902 0035	melaneeroserealtor@gmail.com	Melanee	Rose	324 Commons Drive, Suite 23	Homewood	AL	35209
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Arizona									
EXIT REALTY PACIFIC WEST - AZ200									
AZ557	EXIT REALTY YUMA	928 783 1900	jennifersellsyuma@gmail.com	Jennifer	Rascon	661 S. 4th Ave	Yuma	AZ	85364
AZ559	EXIT REALTY - REALTY PLACE	623 412 8500	k.weaver@exitrealtyplace.com	Keith	Weaver	501 E. Plaza Circle Suite P	Litchfield Park	AZ	85340
AZ565	EXIT REALTY SUN CITY	623 552 3255	laya@exitrealtysuncity.com	Laya	Gavin	15331 W. Bell Rd Ste 212	Surprise	AZ	85374
AZ568	EXIT REALTY LIVING	480 791 4604	admin@exitrealtyliving.com	Ann	Petersen	1270 E Broadway Rd. Suite 104	Tempe	AZ	85282
AZ569	EXIT REALTY COANNAH	480 284 6283	chad@exitrealtycoannah.com	Chad	Kamp	610 N. Alma School Rd #18	Chandler	AZ	85224
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Arkansas									
EXIT REALTY CORP. USA - AR200									
AR528	EXIT REALTY HARPER CARLTON GROUP	479 372 6246	Tomacarlton@ymail.com	Toma	Carlton	2603 W. Pleasant Grove Rd. Unit 103	Rogers	AR	72758
AR529	EXIT TAYLOR REAL ESTATE	479 488 6120	mitzirealtor1@gmail.com	Mitzi	Taylor	1997 W. Pickens Rd	Pea Ridge	AR	72751
AR530	EXIT TAYLOR REAL ESTATE	479 488 6120	mitzirealtor1@gmail.com	Mitzi	Taylor	3201 Northeast 11th Street Suite 1	Bentonville	AR	72712
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip

California									
EXIT REALTY PACIFIC WEST - CA200									
CA504	EXIT REALTY KEYSTONE	408 778 9990	margaretvierra@gmail.com	Margaret	Vierra	16175 Monterey #A	Morgan Hill	CA	95037
CA546	EXIT REALTY CONSULTANTS	209 668 2525	kklair@exithome.com	Kris	Klair	600 E. Main Street, Suite 300	Turlock	CA	95380
CA597	EXIT REALTY CONSULTANTS	559 256 7878	kklair@exithome.com	Kris	Klair	2416 W. Shaw Ave #105	Fresno	CA	93711
CA626	EXIT IMPERIAL REALTY	760 352 9000	jaygoyal@yahoo.com	Jay	Goyal	512 Broadway	El Centro	CA	92243
CA641	EXIT REALTY CONSULTANTS	209 554 5252	kklair@exithome.com	Kris	Klair	3018 E. Service Rd. Suite 104 & 105	Ceres	CA	95380
CA644	EXIT REALTY CONSULTANTS	209 823 1234	kklair@exithome.com	Kris	Klair	150 W. Yosemite Ave	Manteca	CA	95336
CA654	EXIT CASTILLO REALTY	805 204 0920	lorenzo@castillorealtyinc.com	Lorenzo	Castillo	418 W. 3rd St.	Oxnard	CA	93030
CA655	EXIT ALLIANCE REALTY	951 639 8777	yourhomehere@yahoo.com	Shawn	Sorensen	43521 Ridge Park Suite 201	Temecula	CA	92590
CA658	EXIT REALTY KEYSTONE	408 550 1487	margaretvierra@gmail.com	Margaret	Vierra	1361 S. Winchester Blvd. Suite 103	San Jose	CA	95128
CA660	EXIT REALTY CONSULTANTS	209 622 4800	kklair@exithome.com	Kris	Klair	3425 Coffee Road. Ste 1	Modesto	CA	95355
CA660A	EXIT REALTY CONSULTANTS (MODESTO NORTH)	209 529 9050	kklair@exithome.com	Kris	Klair	901 McHenry Ave	Modesto	CA	95350
CA665	EXIT ALLIANCE REALTY	951 677 7300	yourhomehere@yahoo.com	Shawn	Sorensen	24791 Washington Ave	Murrieta	CA	92562
CA668	EXIT DIAMOND REALTY	877 271 1313	ward.broker@gmail.com	Dr. John	Ward	44231 10th Street W	Lancaster	CA	93534
CA669	EXIT REALTY CONSULTANTS	209 627 1111	kklair@exithome.com	Kris	Klair	924 N. Central.	Tracy	CA	95376
CA671	EXIT REALTY CONSULTANTS	209 626 2625	kklair@exithome.com	Kris	Klair	1822 W. Olive	Merced	CA	95348
CA672	EXIT CAPITAL REALTY	916 550 3948	sam@exitcapitalrealestate.com	Sam	Samadi	2100 Watt Ave Suite #140	Sacramento	CA	95825
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Colorado									
EXIT REALTY CORP. USA - CO200									
CO507	EXIT REALTY DTC, CHERRY CREEK, PIKES PEAK	303 790 7200	info@exitrealtydtc.com	Sheryll	White	383 Inverness Parkway Suite 140	Englewood	CO	80112
CO516	EXIT REALTY DTC, CHERRY CREEK, PIKES PEAK	303 790 7200	info@exitrealtypikespeak.com	Sheryll	White	5575 Tech Center Drive #206	Colorado Springs	CO	80919
CO517	EXIT REALTY HOME & RANCH	970 247 3948	exitrealtydurango@gmail.com	Jessica	Low	1032 Main Ave	Durango	CO	81301
CO519	EXIT REALTY MOUNTAIN VIEW	719 375 3864	admin@exitrealtymtview.com	Brandy	Brown	3204 N. Academy Blvd Suite 120	Colorado Springs	CO	80917
CO520	EXIT REALTY HOME & RANCH	970 731 3948	info@exitrealtypagosa.com	Jessica	Low	565 Village Drive Suite E	Pagosa Springs	CO	81147
CO521	EXIT ELEVATION REALTY	719 275 8622	jenvernetti@gmail.com	Jennifer	Vernetti	520 Main Street	Canon City	CO	81212
CO523	EXIT SILVER THREAD REALTY	719 873 3948	brittany@exitsilverthread.com	Brittany	Hathorn	23 Buck St. Ste 100	South Fork	CO	81154
CO524	EXIT MOSAIC REALTY	949 667 2421	tasha@mamabearteam.com	Tasha	Beckman	7173 S. Havana St., #A-600	Centennial	CO	80112
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Connecticut									
EXIT REALTY CT & RI - CT103									
CT514	EXIT REALTY EVERYDAY	631 343 8700	melissa@everydayrs.com	Melissa	Shea	154 North St.	Bristol	CT	06010
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Florida									
EXIT SOUTHEAST - FL102									
FL608	EXIT REALTY N.F.I.	850 477 3948	ranaestewart@exitnfi.com	Ranae	Stewart	7139 N. 9th Avenue	Pensacola	FL	32504
FL680	EXIT REALTY SYNERGY INTERNATIONAL	786 845 3948	enriqueb@exitrealtysynergy.com	N/A	N/A	6351 NW 99th Avenue	Miami	FL	33178
FL790	EXIT 1 STOP REALTY	904 733 3003	officemanager@exitonestop.com	Valerie	Womble	13529 Beach Blvd #307A	Jacksonville	FL	32224
FL807	EXIT REALTY FIRST CHOICE	386 246 3161	honora@exitrealtyfirstchoice.com	Honora	Giumenta	4871 NW Palm Coast Parkway #3	Palm Coast	FL	32137
FL810	EXIT BAYSHORE REALTY	813 839 6869	exitbayshorerealty@gmail.com	Lewis	Stewart	201 E. Davis Blvd	Tampa	FL	33606
FL816	EXIT REALTY PRODUCERS	352 505 5700	debra@martinback.com	Debra	Martin-Back	3600 NW 43rd St. Suite F-1	Gainesville	FL	32606
FL839	EXIT KING REALTY	941 497 6060	izabelaforbes@outlook.com	Steven	Forbes	1800 S. Tamiami Trail	Venice	FL	34293
FL846	EXIT KING REALTY	941 497 6060	izabelaforbes@outlook.com	Steven	Forbes	3900 Clark Rd. Unit H3-H4	Sarasota	FL	34233
FL847	EXIT SUCCESS REALTY	352 686 2222	michelesellshomes@yahoo.com	Michele	Richard	5160 Mariner Blvd.	Spring Hill	FL	34609
FL852	EXIT ELITE REALTY	813 835 0000	jasongarcia366@gmail.com	Jason	Garcia	13911 N. Dale Mabry Hwy Suite #201	Tampa	FL	33618
FL854	EXIT MAGNOLIA POINT REALTY	904 269 4600	exitmpr@aol.com	Rosalind	Arnold	3616 Magnolia Point Blvd	Green Cove Springs	FL	32043
FL855	EXIT KING REALTY	941 497 6060	izabelaforbes@outlook.com	Steven	Forbes	8728 East State Rd 70	Bradenton	FL	34202
FL856	EXIT REALTY TRI-COUNTY	352 385 3948	jaret@exitrealtytricounty.com	Emily	Demeter	18610 US Hwy 441	Mount Dora	FL	32757
FL863	EXIT GULF COAST REALTY	941 505 2950	kenrdoran@gmail.com	Ken	Doran	3665 Tamiami Trail Suite 106 and 107	Punta Gorda	FL	33950
FL864	EXIT REAL ESTATE PROPERTY SOLUTIONS	386 402 7909	ssteger@exitreps.com	Scott	Steger	431 Canal St. Ste B	New Smyrna Beach	FL	32168
FL878	EXIT REAL ESTATE PROPERTY SOLUTIONS	386 763 3008	ssteger@exitreps.com	Scott	Steger	3132 S Ridgewood Ave	South Daytona	FL	32119
FL881	EXIT REALTY PREMIER ELITE	561 792 3948	vdefrisco@exitrealtypalmbeach.com	Victor	DeFrisco	8961 Hypoluxo Rd	Lake Worth	FL	33467
FL884	EXIT COMPASS REALTY	941 889 7299	debbiemyers@exitcompassrealty.com	Debbie	Myers	19700 Cochran Blvd Ste 3	Port Charlotte	FL	33948
FL888	EXIT REAL ESTATE PROPERTY SOLUTIONS	386 402 7909	ssteger@exitreps.com	Scott	Steger	424 Luna Bella Lane, Suite 135	New Smyrna Beach	FL	32168
FL901	EXIT SELECT REALTY	239 314 7900	cindi.exit@gmail.com	Cindi	Infiesto	12530 World Plaza Ln Suite 1	Fort Myers	FL	33907
FL906	EXIT REALTY OCEANSIDE	561 805 3948	jagmohan@rogers.com	Jag	Mohan	2620 N Australian Avenue	West Palm Beach	FL	33407
FL908	EXIT RIGHT REALTY	772 404 4450	EXITRightFL@gmail.com	Robert	MacCallum	2036 14th Ave Ste 103	Vero Beach	FL	32960
FL921	EXIT RIVERSIDE REALTY	352 462 7170	info@exitriversiderealty.com	Vinny	Esposito	20156 E. Pennsylvania Ave	Dunnellon	FL	34432
FL923	EXIT INSPIRED REAL ESTATE	904 595 3948	info@exitinspired.com	Jeanne	Scholl	2739 Blanding Blvd	Middleburg	FL	32068
FL924	EXIT BEACH REALTY	386 441 1141	anthony@exitbeachrealty.com	Anthony	Sisco	1650 Ocean Shore Blvd	Ormond Beach	FL	32176
FL928	EXIT REALTY PARADISE	786 677 3948	chuckmackrealty@gmail.com	Robert	MacCallum	24171 Overseas Hwy	Summerland Key	FL	33042
FL937	EXIT REAL ESTATE PROPERTY SOLUTIONS	386 402 7909	ssteger@exitreps.com	Scott	Steger	602 Indian River Blvd Suite 6	Edgewater	FL	32132

FL940	EXIT GULF COAST REALTY	239 800 2726	kenrdoran@gmail.com	Ken	Doran	3515 Del Prado Blvd South 105/106	Cape Coral	FL	33904
FL943	EXIT TWOANDAHALFMEN REAL ESTATE	772 877 3953	john@twoandahalfmenre.com	Michael	Angell	1531 SE Port Saint Lucie Blvd	Port St. Lucie	FL	34952
FL944	EXIT REALTY FARM & COUNTRY	386 866 0181	kayla@exitfarmandcountry.com	Kayla	Helton	273 NW Main Blvd	Lake City	FL	32055
FL946	EXIT REALTY 4CORNERS	863 344 3948	exitrealty4corners@gmail.com	Karol	Alvarenga	49503 Hwy 27 Unit B	Davenport	FL	33897
FL947	EXIT REALTY DELRAY	561 376 3706	jackiepezza@yahoo.com	Jackie	Pezza Pellegrino	1200 NW 17th Avenue Suite 4	Delray Beach	FL	33445
FL948	EXIT INSPIRED REAL ESTATE	904 595 3948	info@exitinspired.com	Jeanne	Scholl	1600 Park Ave. Ste 2	Orange Park	FL	32073
FL951	EXIT 1 STOP REALTY	904 310 9257	officemanager@exitonestop.com	Valerie	Womble	961687 Gateway Blvd Unit #101D	Fernandina Beach	FL	32034
FL952	EXIT REALTY OF NAPLES	239 331 5656	exitrealtyofnaples@gmail.com	Debbie Z	Zalewski	4850 Tamiami Trail Suite 301	Naples	FL	34103
FL953	EXIT REALTY ANCHOR SOUTH	850 974 4890	rossonthelakeandcoast@gmail.com	Susan	Sharpe	1992 Lewis Turner Blvd Suite 1226	Fort Walton Beach	FL	32547
FL954	EXIT REALTY REVOLUTION	352 933 0018	shawna@exitrealtyrevolution.com	Shawna	Lafont	2757 Citrus Tower Blvd Ste 102E	Clermont	FL	34711
FL955	EXIT GLOBAL REALTY	407 725 7180	hello@exitglobalrealty.com	Wendy	Wagner	533 Versailles Dr. Ste 200	Maitland	FL	32751
FL956	EXIT SUNCOAST REALTY	727 320 3948	owner@exitsuncoast.com	Jim	Thaler, Jr	5113 Central Ave	St. Petersburg	FL	33710
FL959	EXIT SANDS REALTY	850 215 4120	matt@mattmclanehomes.com	John	Shook	2609 W. 23rd St	Panama City	FL	32405
FL962	EXIT REALTY PREMIER LEGACY	407 951 5001	homes@exitpremierlegacy.com	Alena	Rivera	8701 Maitland Summit Blvd Breezeway Suite 1	Orlando	FL	32810
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Georgia									
EXIT SOUTHEAST - GA104									
GA628	EXIT TEAM REALTY	912 408 8000	angela@etrga.com	Bob	Powell	576 W. Oglethorpe Hwy	Hinesville	GA	31313
GA678	EXIT TEAM REALTY	678 424 8300	angela@etrga.com	Bob	Powell	1755 The Exchange, Suite 204	Atlanta	GA	30339
GA681	EXIT INTEGRITY REALTY	470 545 3010	georgiaexit@gmail.com	Renee	Duncan	4353 Atlanta Hwy Suite 500	Loganville	GA	30052
GA685	EXIT REALTY WEST MIDTOWN	470 749 9378	admin@exitwestmidtown.com	Michael	Williams	1024 Donald L Hollowell Pkwy N.W Ste A	Atlanta	GA	30318
GA686	EXIT REALTY ADVANTAGE	706 883 6670	psims@exit-advantage.com	Patrick	Sims	306 S. Lewis Street	LaGrange	GA	30240
GA710	EXIT TRACKSIDE REALTY	706 712 4727	etrsonya@gmail.com	Rudy	Ownbey	1223 Coronet Dr. #4	Dalton	GA	30720
GA714	EXIT GRASSROOTS REALTY	404 324 7321	exitgrassrootsrealty@gmail.com	Mary B.	Berblinger	4448 Marietta St. Suite 200	Powder Springs	GA	30127
GA715	EXIT FOR SALE REALTY	706 377 2525	coachbevans25@gmail.com	Bruce	Evans	254 W. Franklin St.	Hartwell	GA	30643
GA716	EXIT REALTY SELF PROPERTY ADVISORS	770 597 2888	broker@exit-spa.com	Whittney	Self	317 Macon Street	McDonough	GA	30253
GA717	EXIT REALTY BIG OAK	229 236 2871	allison@exitrealtybigoak.com	Allison	Bartlett	114 Hansell St	Thomasville	GA	31792
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Illinois									
EXIT REALTY UPPER MIDWEST - IL104									
IL520	EXIT REAL ESTATE PARTNERS	630 967 0400	tomsailer@gmail.com	Thomas	Sailer	4901 Main Street	Downers Grove	IL	60515
IL521	EXIT STRATEGY REALTY	312 554 5478	nick@nicklibert.com	Nick	Libert	2935 N. Clark St.	Chicago	IL	60657
IL524	EXIT REALTY REDEFINED	630 480 4555	Roger@exitrealtyredefined.com	Roger	Jenisch	1275 E. Butterfield Rd Suite 200	Wheaton	IL	60189
IL525	EXIT REALTY REDEFINED - MAURER GROUP	815 977 7411	exitlovespark@gmail.com	Roger	Jenisch	4174 N. Perryville Rd	Loves Park	IL	61111
IL527	EXIT REALTY REDEFINED	773 250 7410	kingakorpacz@gmail.com	Roger	Jenisch	2775 Algonquin Rd Suite 350	Rolling Meadows	IL	60008
IL528	EXIT STRATEGY REALTY	312 554 5478	nick@nicklibert.com	Nick	Libert	7300 S Cottage Grove Ave	Chicago	IL	60619
IL529	EXIT REALTY NEW BEGINNINGZ	618 529 4663	exit2newbeginningz@yahoo.com	Jason	Mueller	1400 N. Wood Road	Murphysboro	IL	62966
IL531	EXIT TRUE DESIGN REALTY	708 573 8801	office@exittruedesign.com	Trudy	Holmes	11070 S. Western Ave. Suite 7	Chicago	IL	60643
IL532	EXIT REALTY 365	847 842 2200	joanne@exitrealty365.com	Joanne	Levicki	22000 North Pepper Rd	Barrington	IL	60010
IL533	EXIT REALTY EXCELLENCE	815 793 3631	kathyszram@gmail.com	Kathy	Szram	7416 S. County Line Rd Suite D	Burr Ridge	IL	60527
IL535	EXIT GRACE REALTY		exitgracerealty@gmail.com	Grace	Martinez	2945 N. Milwaukee Ave. Ste B	Chicago	IL	60618
IL536	EXIT STRATEGY REALTY	312 554 5478	nick@nicklibert.com	Nick	Libert	2750-2752 Caton Farm Road	Joliet	IL	60435
IL537	EXIT STRATEGY REALTY	312 554 5478	nick@nicklibert.com	Nick	Libert	4106 Oakton St.	Skokie	IL	60076
IL539	EXIT REALTY WE / REDEFINED	708 859 0650	Roger@exitrealtyredefined.com	Roger	Jenisch	505 S. La Grange Rd	La Grange	IL	60525
IL540	EXIT REAL ESTATE SPECIALISTS	815 457 7575	Exit@ExitRealEstateSpecialists.com	Eddie	Ruettiger	2750-2752 Caton Farm Rd	Joliet	IL	60435
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Indiana									
EXIT REALTY CORP USA. - IN200									
IN510	EXIT STRATEGY REALTY	312 554 5478	nick@nicklibert.com	Dan	Nolan	833 Lincoln Highway #410 E-5	Schererville	IN	43675
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Iowa									
EXIT REALTY UPPER MIDWEST - IA102									
IA501	EXIT REALTY MASON CITY	641 424 3005	brian.m.carlson@hotmail.com	Brian	Carlson	2401 S. Federal Avenue	Mason City	IA	50401
IA505	EXIT REALTY NORTH STAR	515 981 5131	jon@exitrealtynorthstar.com	Jon	Niemeyer	1039 Sunset Dr.	Norwalk	IA	50211
IA506	EXIT REALTY CAPITAL CITY	515 253 3948	Timothy@solddesmoines.com	Timothy	Schutte	7009 Hickman Rd	Urbandale	IA	50322
IA510	EXIT REALTY FIRESIDE	563 549 7860	exitqc@exitqc.com	Scott	Ryder	4509 N Brady Street	Davenport	IA	52806
IA512	EXIT REALTY GROUP	563 506 4902	ribbinkrealestateteam@gmail.com	Cathy	Ribbink	116 E. 3rd Street	Muscatine	IA	52761
IA518	EXIT REALTY FRONTIER	515 570 1100	kyle.olson@exitrealtyfrontier.com	Kyle	Olson	321 Central Ave	Fort Dodge	IA	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	IA	52402
IA523A	EXIT EASTERN IOWA REAL ESTATE	319 200 2700	john@exiteir.com	John	Beltramea	1965 51st St. N.E Suite A	Cedar Rapids	IA	52402
IA527	EXIT REALTY HOME/LAND PROPERTIES	515 295 7577	pam@exithomeland.com	Pam	Yegge	215 E. State Street	Algona	IA	50511
IA530	EXIT REALTY UNLIMITED	563 231 7738	cody@exitunlimited.com	Dennis	Buchheit	1200 Cedar Cross Rd	Dubuque	IA	52003
IA531	EXIT REALTY UNLIMITED	563 875 0000	cody@exitunlimited.com	Dennis	Buchheit	1021 2nd Ave S.E	Dyersville	IA	52040

IA531A	EXIT REALTY UNLIMITED	319 283 5700	cody@exitunlimited.com	Dennis	Buchheit	One West Charles, Suite 4	Oelwein	IA	50662
IA531B	EXIT REALTY UNLIMITED	563 822 1484	cody@exitunlimited.com	Dennis	Buchheit	218 N Franklin St	Manchester	IA	52057
IA532	EXIT REALTY DRIFTLESS GROUP	563 880 8168	jeffmarcks@outlook.com	Jeff	Marcks	111 S. Main St	Monona	IA	52159
IA532A	EXIT REALTY DRIFTLESS GROUP	319 231 9037	jeffmarcks@outlook.com	Jeff	Marcks	227 Center Street	Elgin	IA	52141
IA532B	EXIT REALTY DRIFTLESS GROUP	563 880 8168	jeffmarcks@outlook.com	Jeff	Marcks	128 N. Main St	Elkader	IA	52043
IA534	EXIT REALTY UNLIMITED	563 557 4441	cody@exitunlimited.com	Dennis	Buchheit	1900 James St. Suite 1	Coralville	IA	52241
IA535	EXIT COUNTRY REALTY	641 755 2990	kyle.olson@exitrealtyfrontier.com	Kyle	Olson	108 E. Main Street	Panora	IA	50216
IA536	EXIT REALTY CAPITAL CITY	641 236 8786		Timothy	Schutte	615 Horseshoe Dr. Suite B	Grinnell	IA	50112
IA537	EXIT REALTY MIDWEST	712 336 3405	lee@exitisgreat.com	Lee A.	Porter	1306 18th St. Suite C	Spirit Lake	IA	51360
IA537A	EXIT REALTY MIDWEST	712 580 3948	lee@exitisgreat.com	Lee A.	Porter	2402 Highway Blvd	Spencer	IA	51360
IA538	EXIT REALTY MIDWEST	712 546 4011	lee@exitisgreat.com	Lee A.	Porter	37 Plymouth St. NE	Le Mars	IA	51031
IA538A	EXIT REALTY MIDWEST	712 225 9100		Lee A.	Porter	109 N. 2nd St	Cherokee	IA	51012
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Kentucky									
EXIT SOUTHEAST - KY104									
KY504	EXIT REALTY CRUTCHER	502 839 9822	cindy@exitrealtycrutcher.com	Cindy	Crutcher	502A Saffell St.	Lawrenceburg	KY	40342
KY507	EXIT REALTY CRUTCHER	502 327 9838	cindy@exitrealtycrutcher.com	Cindy	Crutcher	8911 Greeneway Commons Pl	Louisville	KY	40220
KY513	EXIT REALTY CRUTCHER	502 783 6060	cindy@exitrealtycrutcher.com	Cindy	Crutcher	60 Devils Hollow Rd	Frankfort	KY	40601
KY516	EXIT REALTY MCCAULEY	270 692 8800	larry@exitrealtymccauley.com			137 East Main Street	Lebanon	KY	40033
KY527	EXIT REALTY HOME FRONT	270 422 7945	exit_becky@hotmail.com	Rebecca	Brown	520 Broadway Street Suite #3	Brandenburg	KY	40108
KY531	EXIT TOWN & COUNTRY REAL ESTATE	859 273 0000	jasonszaks@yahoo.com	Jason	Szaks	1795 Alysheba Way #1202	Lexington	KY	40509
KY536	EXIT REALTY BLUEGRASS	270 789 8879	exitrealtyjackie@gmail.com	Jackie	Willis-Denton	119 Well Park Lane	Campbellsville	KY	42718
KY537	EXIT REALTY BLUEGRASS	270 789 8879	exitrealtyjackie@gmail.com	Jackie	Willis-Denton	1003 West Main St. Suite B	Glasgow	KY	42141
KY538	EXIT REALTY GARDEN GATE TEAM	270 253 3048	derrickmiller@realtracs.com	Derrick	Miller	101 South Main Street	Franklin	KY	42134
KY539	EXIT REALTY THOROUGHBRED	270 239 3948	exitadmin@exitrealtyky.com	Cindy	Payne	523 East Main St. Suite 208	Scottsville	KY	42164
KY543	EXIT REALTY KEY GROUP	270 978 1303	tiffany@exitkeygroup.com	Tiffany	Carlson	3177 US Hwy 641, Unit B	Benton	KY	42025
KY547	EXIT REALTY CHOICE	502 233 3033	cwadmin@exitrealtychoice.com	Lori	Lopez	7025 West State Highway 22 Suite #2	Crestwood	KY	40014
KY548	EXIT REALTY BLUEGRASS		exitrealtyjackie@gmail.com	Jackie	Willis-Denton	300 Main St	Munfordville	KY	42765
KY551	EXIT REALTY BOLD MOVE	888 920 0003	cindy@exitrealtycrutcher.com	Anne	Ruemler	2600 Ring Road Suite 105	Elizabethtown	KY	42701
KY553	EXIT REALTY HOMESTEAD	859 481 6223	lbk.exit@gmail.com	Lisa	Kearnes	210A East Main Street	Springfield	KY	40069
KY554	EXIT REALTY KEY GROUP	270 978 1303	admin@exitkeygroup.com	Tiffany	Carlson	222 Kentucky Avenue Suite 101	Paducah	KY	42003
KY555	EXIT REALTY GARDEN GATE TEAM	270 935 5115	derrickmiller@realtracs.com	Derrick	Miller	1260 Hwy 31 Ste 5	Bowling Green	KY	42101
KY556	EXIT REALTY GATEWAY SOUTH	931 905 8442	katelynn@exitgatewaysouth.com	Garry	Wicker	1618 E. 9th Street	Hopkinsville	KY	42240
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Louisiana									
EXIT REALTY OF LOUISIANA - LA102									
LA510	EXIT REALTY GROUP	225 364 2282	blakemhts2@gmail.com	Blake	Fowler	3362 Brentwood Dr	Baton Rouge	LA	70809
LA511	EXIT REAL ESTATE CONSULTANTS	337 463 1000	waynehallexit@gmail.com	Wayne	Hall	1909 N.Pine St.	DeRidder	LA	70634
LA512	EXIT REALTY NOLA PREMIERE	504 298 3948	kel@exitnola.com	Kel	Kopecky	2750 Lake Villa Dr. Ste. 205	Metairie	LA	70002
LA516	EXIT REALTY SOUTHERN	337 438 7777	josh@exitrealtysouthern.com	Josh	Foster	306 Iris St. Ste 2	Lake Charles	LA	70601
LA517	EXIT REALTY SOUTHERN	337 287 9500	josh@joshfosterproperties.com	Josh	Foster	3701 Maplewood Dr	Sulphur	LA	70663
LA518	EXIT BAYOU REALTY	337 905 9000	bayleighrigdon@gmail.com	Bayleigh	Rigdon	722 N Hwy 171	Lake Charles	LA	70611
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Maine									
EXIT REALTY NEW ENGLAND - ME104									
ME501	EXIT KEY REAL ESTATE	207 636 2222	elias@exitkeyrealestate.com	Jane	Thomas	920 Shapleigh Corner Rd	Shapleigh	ME	04076
ME502	EXIT OCEANSIDE REALTY	207 646 8333	rick@exitoceansiderealty.com	Rick	Coyne	913 Post Rd Box 3	Wells	ME	04090
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Maryland									
EXIT REALTY CORP. USA - MD200									
DC512	EXIT KEYS REALTY	202 900 8822	ofakinlede.realtor@gmail.com	Olatokunbo	Fakinlede	1629 K St NW, Ste 300	Washington	DC	20006
MD513	EXIT RIGHT REALTY	301 362 4500	carlos@exitrightrealty.com	Carlos	Lancaster	8730-16 Cherry Lane	Laurel	MD	20707
MD517	EXIT SPIVEY PROFESSIONAL REALTY	410 465 0083	donnell@exitspiveypros.com	Donnell	Spivey Sr.	9396 B. Baltimore National Pike	Ellicott City	MD	21042
MD523	EXIT PREFERRED REALTY	410 670 9100	craig.exitpreferred@gmail.com	Craig J.	Strobel	2105 Laurel Bush Rd. Suite 110	Bel Air	MD	21015
MD534	EXIT COMMUNITY REALTY	240 623 3948	Exitcommunityrealty@gmail.com	George	Bryant Jr	4200 Forbes Blvd., Ste 121	Lanham	MD	20706
MD545	EXIT LANDMARK REALTY (White Plains)	301 934 2022	myexitagent@yahoo.com	Bernadette	Cole	4550 Crain Highway Suite 100	White Plains	MD	20695
MD552	EXIT BY THE BAY REALTY	443 975 7555	exitbythebay@gmail.com	Jennifer	Anderson	222 Merrimac Court	Prince Frederick	MD	20678
MD555	EXIT PREFERRED REALTY	410 398 9000	craig.exitpreferred@gmail.com	Craig J.	Strobel	2615 Augustine Herman Hwy	Chesapeake City	MD	21915
MD558	EXIT LANDMARK REALTY (CLINTON)	301 868 0500	myexitagent@yahoo.com	Bernadette	Cole	8222 Schultz Road	Clinton	MD	20735
MD560	EXIT FIRST REALTY	301-352-8100	vernadasellsrealestate@gmail.com	Vernada	Williams	2139 Espey Court, Suite #1	Crofton	MD	21114
MD564	EXIT REALTY PERSPECTIVES	410 777 8433	jrsellsmaryland@gmail.com	J. R.	Smith	1826 Woodlawn Drive Ste. 1	Woodlawn	MD	21207
MD570	EXIT ON THE HARBOR REALTY	410 919 9660	saul@exitontheharbor.com	Saul	Kloper	600 Fairmount Avenue Suite #205	Towson	MD	21286
MD573	EXIT WYSE REALTY	443 962 6282	lharris1632@gmail.com	Herschell	Harris	10440 Little Patuxent Pky, Ste 300	Columbia	MD	21044

MD575	EXIT REALTY ENTERPRISES	301 593 4811	vincentekuban@yahoo.com	Vincent	Ekuban	8737 Colesville Rd, Suite 300	Silver Spring	MD	20910
MD577	EXIT REALTY CENTER	301 703 8169	kellysteichen@outlook.com	Kelly	Steichen	205 E Ridgeville Blvd	Mt. Airy	MD	21771
MD581	EXIT DELUXE REALTY	800 761 1690	info@exitrealtynationalharbor.com	Olatokunbo	Fakinlede	137 National Plaza, Suite 300	National Harbor	MD	20745
MD582	EXIT HERE REALTY	301 932 7800	pattiexithere@gmail.com	Patti	Stinnett	3475 Leonardtown Rd. Ste 101	Waldorf	MD	20601
MD583	EXIT DELUXE REALTY	202 489 6110	ofakinlede.realtor@gmail.com	Olatokunbo	Fakinlede	7200 Wisconsin Ave, Suite 500	Bethesda	MD	20814
MD584	EXIT ON THE BAY REALTY	410 228 2900	dan@exitotb.com	Dan	Shoemaker III	122 Cedar Street	Cambridge	MD	21613
MD590	EXIT ESSENTIALS REALTY	240 909 1152	infoexitessentialsrealty@gmail.com	Sharee	Body	9440 Marlboro Pike #201	Upper Marlboro	MD	20771
MD591	EXIT SUNSHINE REALTY	410 822 2152	sunshinerealty2116@gmail.com	Lesley	Jackson	219 Marlboro Ave #47	Easton	MD	21601
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Massachusetts									
EXIT REALTY NEW ENGLAND - MA103									
MA613	EXIT PREMIER REAL ESTATE	781 270 4770	mark@exitpremier.com	Mark	Bettinson	85 Wilmington Road	Burlington	MA	01803
MA615	EXIT ASSURANCE REALTY	978 448 6800	jeff@EXITassurance.com	Jeff	Gordon	161 Main Street	Groton	MA	01450
MA644	EXIT NEW OPTIONS REAL ESTATE	888 363 3948	admin@exitnewoptions.com	Kevin	Cormier	12 Main Street	Leominster	MA	01453
MA655	EXIT CAPE REALTY	508 499 2200	dave@exitcaperealty.com	Dave	Harris	4527 Falmouth Rd	Cotuit	MA	02635
MA658	EXIT BAYSIDE REALTY	617 265 6111	carla@exitbaysiderealty.com	Carla	Pantaleon-Stovell	1827 Dorchester Avenue	Boston	MA	02124
MA660	EXIT REAL ESTATE EXECUTIVES	508 885 5555	exitreexecutives@gmail.com	Michelle	Terry	130 W. Main St.	Spencer	MA	01562
MA662	EXIT CAPE REALTY (BREWSTER)	508 499 2200	dave@exitcaperealty.com	Dave	Harris	2660 Route 6A Main St	Brewster	MA	02631
MA663	EXIT CAPE REALTY (FALMOUTH)	508 499 2200	dave@exitcaperealty.com	Dave	Harris	660 North Falmouth Hwy	North Falmouth	MA	02556
MA670	EXIT SUNSHINE REALTY	617 942 7251	louismjeanniton@gmail.com	Louis	Jeanniton	1226 Hyde Park Ave, Suite 2	Hyde Park	MA	02136
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Michigan									
EXIT REALTY UPPER MIDWEST - MI106									
MI639	EXIT REALTY 1ST	517 796 9300	admin@exitrealty1st.com	Kimberly	Kurtz	740 Laurence Ave	Jackson	MI	49202
MI640	EXIT REALTY GROUP	810 245 2600	jeanne@exitrealtygroup.net	Jeanne	McCorkle	489 W Nepessing Street	Lapeer	MI	48446
MI644	EXIT NORTHERN SHORES REALTY	231 258 0927	stephen@sckaras.com	Stephen	Karas	204 S. Cedar Street	Kalkaska	MI	49646
MI667	EXIT NORTHERN SHORES REALTY	231 264 9833	stephen@sckaras.com	Stephen	Karas	710 US Hwy 31	Elk Rapids	MI	49629
MI668	EXIT REAL ESTATE OF LUDINGTON	231 845 5353	RobinKoikas@ExitRealEstateofLudington.com	Robin	Koikas	401 W. Ludington Ave. Ste. 101	Ludington	MI	49431
MI674	EXIT REALTY PARAMOUNT	231 946 4404	holly@tcexit.com	Holly	Hack	515 W Fourteenth St.	Traverse City	MI	49684
MI677	EXIT REALTY PREMIER	231 597 8000	rmkopernik@att.net	Roger	Kopernik	1160 E. State St. Suite 2	Cheboygan	MI	49721
MI681	EXIT REALTY HOME PARTNERS	517 803 2345	broker@exithomepartners.com	Jonathan	Lum	1000 S. Washington Ave Suite 104	Lansing	MI	48910
MI686	EXIT GREAT LAKES REALTY	517 543 1202	promichllc@gmail.com	Ryan	Halsey	115 W. Lawrence Ave	Charlotte	MI	48813
MI687	EXIT REALTY LAND AND LAKES	231 839 6500	homessoldbysara@gmail.com	Sara	Crawford Martinez	1263 S. Lakeshore Dr	Lake City	MI	49651
MI689	EXIT WATERWAY REALTY	231 238 2440	geo.nc1@charter.net	George	Chorey	6301 M-68 Ste. E	Indian River	MI	49749
MI690	EXIT REALTY 1ST	734 627 1400	admin@exitrealty1st.com	Kimberly	Kurtz	1250 S. Main Street Suite 2	Chelsea	MI	48118
MI691	EXIT REALTY AT HOME	517 489 2550	admin@exitathome.com	Heather	Driscoll	1427 West Saginaw Suite #110	East Lansing	MI	48823
MI692	EXIT REALTY ADVANTAGE	517 604 6920	info@exitadvantagerealestate.com	Gary	Naeyaert	624 S Cedar Street Suite 500	Mason	MI	48854
MI693	EXIT UNITED REALTY PROFESSIONALS	248 677 3220	exitunitedrealtypros@gmail.com	LaQua	Loyd	611 W. Nine Mile Rd	Ferndale	MI	48220
MI695	EXIT REALTY HOME PARTNERS	517 803 2345	broker@exithomepartners.com	Jonathan	Lum	414 S. Clinton St.	Grand Ledge	MI	48837
MI697	EXIT AHEAD REALTY	810 347 5354	daveinfenton@gmail.com	Dave	Broadworth	1542 N. Leroy, Suite 2A	Fenton	MI	48430
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Minnesota									
EXIT REALTY UPPER MIDWEST - MN102									
MN508	EXIT REALTY NEXUS	763 548 1400	dangelo@exitrealtynexus.com	Frank	D'Angelo	2143 Northdale Blvd.	Coon Rapids	MN	55433
MN531	EXIT REALTY NEXUS	763 548 1400	dangelo@exitrealtynexus.com	Frank	D'Angelo	17323 US-10 Suite B and C	Elk River	MN	55330
MN533	EXIT REALTY RIVERTOWN	651 388 2122	candace@exitrealtyrivertown.com	Lori	Simonson	2966 North Service Drive	Red Wing	MN	55066
MN534	EXIT REALTY NEXUS	320 515 2122	info@exitrealtynexus.com	Frank	D'Angelo	210 Main St W	Isle	MN	56342
MN536	EXIT REALTY - GREAT PLAINS	888 446 2973	lee@exitisgreat.com	Lee A.	Porter	401 2nd Street	Jackson	MN	56143
MN536B	EXIT REALTY - GREAT PLAINS	507 847 2104	lee@exitisgreat.com	Lee A.	Porter	225 9th St	Windom	MN	56101
MN539	EXIT REALTY SPRINGSIDE	866 709 7770	jeffk@springsiderealty.com	Jeff	Klemmer	7876 Hudson Road, Suite 10	Woodbury	MN	55125
MN543	EXIT MN LAKES REALTY	218 444 2204	marty@paulbunyan.net	Trent	Eineichner	140 Paul Bunyan Dr NW	Bemidji	MN	56601
MN546	EXIT REALTY METRO	612 238 1099	nick@ermetro.com	Nick	Leavy	7455 France Ave S. #154	Edina	MN	55435
MN548	EXIT NORTHSTAR REALTY	612 919 0213	Greg@ExitNorthstarRealty.com	Greg	Schmidt	160 Commerce Dr. E	Belle Plaine	MN	56011
MN549	EXIT REALTY - GREAT PLAINS	888 446 2973	lee@exitisgreat.com	Lee A.	Porter	400 South State Street, Ste #330	Fairmont	MN	56031
MN549A	EXIT REALTY - GREAT PLAINS	888 446 2973	admin@exitisgreat.com	Lee A.	Porter	403 South Broad Street, Suite 40	Mankato	MN	56001
MN550	EXIT REALTY REFINED	608 406 0505	grosspropertysolutions@gmail.com	Brittni	Gross	101 8th St NW #103	Austin	MN	55912
MN550A	EXIT REALTY REFINED	608 406 0505	exitrealtyrefined@gmail.com	Brittni	Gross	112 Hwy Ave S	Austin	MN	55917
MN551	EXIT MN LAKES REALTY	320 491 9069	marty@paulbunyan.net	Trent	Eineichner	5747 County. Rd 11 NE	Alexandria	MN	56308
MN552	EXIT REALTY HOMETOWN ADVANTAGE	320 414 0202	Exitrealtyhometownadvantage@gmail.com	David	Grell	209 1st Street NE	Little Falls	MN	56345
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Mississippi									
EXIT REALTY SOUTH CENTRAL - MS102									
MS514	EXIT MAGNOLIA COAST REALTY	228 206 0708	Tiffany@EXITmcr.com	Nicole	French	370 Courthouse Rd. Suite 104	Gulfport	MS	39507
MS526	EXIT NEW DOOR REALTY	601 488 3948	tony@exitnewdoorrealty.com	Tony	Bahou	207 W. Jackson Street, Suite 201	Ridgeland	MS	39157

MS530	EXIT COASTAL GATEWAY REALTY	228 206 1556	jmarble@exitcoastalgatewayrealty.com	James	Marble	4405 East Aloha Drive, Suite F	Diamondhead	MS	39525
MS531	EXIT SOUTHERN CHARM REALTY	662 510 8455	arielle@exitscr.com	Arielle	Reece	1326 Goodman Road East	Southaven	MS	38671
MS532	EXIT REALTY HEART PROPERTIES	228 285 7450	jacki@heartproperties.net	Jacki	Thornburg	1315 Bienville Blvd	Ocean Springs	MS	39564
MS534	EXIT REALTY LEGACY GROUP	601 750 7195	melanie.greer89@gmail.com	Melanie	Greer	105 Lexington Drive, Suite E	Madison	MS	39110
MS536	EXIT REALTY SOUTHERN LEGACY	601 419 3191	jeni@exitrealtysouthernlegacy.com	Jeni	Butler	1473 Highway 98 East Suite #1	Columbia	MS	39429
MS537	EXIT REALTY INTEGRITY FIRST	601 255 5661	kirbytherealtor@gmail.com	Kirby L	Harrell	117 N Main Street Ste 220	Petal	MS	39465
MS538	EXIT EXTRA MILE REALTY	228 731 3013	joepiernas3@gmail.com	Joe	Piernas	5093 Beatline Road	Long Beach	MS	39560
MS539	EXIT BY FAITH REALTY	833 323 2484	shyra@exitbyfaithrealty.com	Shyra	Galloway	1107 Frontage Drive East, Suite D	Wiggins	MS	39577
MS540	EXIT BAY REALTY	228 344 3066	mindy@exitbayrealty.net	Keiko	Palmero	806 Hwy 90	Bay St Louis	MS	39520
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Missouri									
EXIT REALTY CORP. USA - MO200									
MO510	EXIT ELITE REALTY	636 464 3222	jakers06@charter.net	John	Akers, Jr.	630 Jeffco Blvd	Arnold	MO	63010
MO512	EXIT REALTY PROFESSIONALS	816 581 0333	office@exitrealtykc.com	Mitchell	Straight	9582 N. McGee Street	Kansas City	MO	64155
MO522	EXIT ALL AMERICAN REALTY	573 336 3733	nextexit161@gmail.com	LaGail	Edgar	376 Suite 1 Old Rt 66	St. Robert	MO	65584
MO523	EXIT ALL AMERICAN REALTY	573 426 3948	nextexit161@gmail.com	LaGail	Edgar	1380 S. Bishop Ave	Rolla	MO	65401
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Montana									
EXIT REALTY MONTANA - MT102									
MT503	EXIT REALTY MISSOULA	406 721 1010	kevin@exitrealtymsla.com	Kevin	Bailey	715 Kensington Ave., Suite 13	Missoula	MT	59801
MT503B	EXIT REALTY MISSOULA PLEASANTVIEW	406 241 0024	kevin@exitrealtymsla.com	Kevin	Bailey	2816 Mary Jane Blvd	Missoula	MT	59808
MT503C	EXIT REALTY MISSOULA SOUTH	406 926 1112	kevin@exitrealtymsla.com	Kevin	Bailey	16366 Old US Highway 93	Lolo	MT	59847
MT507	EXIT REALTY HELENA	406 449 8831	bob@exitrealtyhelena.com	Robert	Den Herder	1524 Cedar St.	Helena	MT	59601
MT507A	EXIT REALTY HELENA	406 449 8831	bob@exitrealtyhelena.com	Robert	Den Herder	2 S. Morton	East Helena	MT	59635
MT508	EXIT REALTY GREAT FALLS	406 770 3948	john@exitjkrealty.com	John	Lind	203 Smelter Ave N.E	Great Falls	MT	59404
MT509	EXIT REALTY POLSON	406 319 2451	gracelyn6729@gmail.com	Gracelyn	LaFleur	48905 Hwy 93 Ste B	Polson	MT	59860
MT510	EXIT REALTY CONNECT	406 839 0372	lisa@exitrealtylaurel.com	Lisa	Slattery	112 1st Ave., Suite 3	Laurel	MT	59044
MT511	EXIT REALTY BITTERROOT VALLEY NORTH	406 375 9251	Kim@exitrealtybv.com	Kim	Lendman	300 Main Street	Stevensville	MT	59870
MT512	EXIT REALTY BITTERROOT VALLEY SOUTH	406 375 9251	kathie@exitrealtybv.com	Kathie	Butts	301 N 1st., St. Unit 1	Hamilton	MT	59840
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Nebraska									
EXIT REALTY CORP. USA - NE200									
NE501	EXIT REALTY PROFESSIONALS	402 466 8181	tlindstrom@exitrp.com	Terry	Lindstrom	5540 South St. #208	Lincoln	NE	68506
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Nevada									
EXIT REALTY PACIFIC WEST - NV200									
NV523	EXIT REALTY NUMBER ONE	702 949 2409	dawn@exiterno.com	Dawn	Houlf	316 S. Jones Blvd	Las Vegas	NV	89107
NV524	EXIT REALTY THE RIGHT CHOICE	702 545 0800	admin@exitrealtytherightchoice.com	Jade	Buckman	8925 South Pecos Rd. #15C	Henderson	NV	89074
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
New Hampshire									
EXIT REALTY NEW ENGLAND - NH103									
NH506	EXIT REWARD REALTY	603 435 7800	donna@exitrewardrealty.com	Donna	Ward	79 High Street	Pittsfield	NH	03263
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
New Jersey									
EXIT REALTY OF NEW JERSEY - NJ102									
NJ501	EXIT REALTY LUCKY ASSOCIATES	973 817 7700	luis.nogueira@luckyrealty.com	Luis	Nogueira	290 Ferry St.	Newark	NJ	07105
NJ503	EXIT REALTY LUCKY ASSOCIATES (ELIZABETH)	908 289 7746	luis.nogueira@luckyrealty.com	Luis	Nogueira	640 Newark Ave.	Elizabeth	NJ	07208
NJ519	EXIT ON THE HUDSON REALTY	201 437 0411	annetterubin@exitonthehudson.com	Annette	Rubin	867 Broadway	Bayonne	NJ	07002
NJ575	EXIT GOLDEN REALTY GROUP	201 997 4425	alex@exitgolden.com	Carlos	Jesus	50 Midland Ave	Kearny	NJ	07032
NJ583	EXIT CLASSIC REALTY	973 386 9900	sue@exitclassicrealty.com	Susan	Wadleigh	1 Bank St.	Rockaway	NJ	07866
NJ586	EXIT REALTY EAST COAST SHIRVANIAN	732 946 2000	info@exitrealtyec.com	Robert	Shirvanian, Jr	57 E. Main Street	Holmdel	NJ	07733
NJ589	EXIT REALTY EAST COAST SHIRVANIAN	732 229 8700	info@exitrealtyec.com	Robert	Shirvanian, Jr	964 Broadway	West Long Branch	NJ	07764
NJ604	EXIT REALTY JP ROTHERMEL	609 714 3948	jprothermel@aol.com	Judy	Rothermel	5 Wilkins Station Rd	Medford	NJ	08055
NJ605	EXIT REALTY EAST COAST SHIRVANIAN	877 778 3948	roberts@exitrealtyec.com	Robert	Shirvanian, Jr	12 Broad Street, Suite 303B & 304C	Red Bank	NJ	07701
NJ611	EXIT BLUE WATER REALTY	732 696 8088	exitbluewaterteam@gmail.com	Christopher	Carlino	943 Highway 34	Matawan	NJ	07747
NJ616	EXIT REALTY JERSEY SHORE	732 573 1550	sharonexitbroker@gmail.com	Sharon	Miranda	2029 Route 37 East	Toms River	NJ	08753
NJ618	EXIT NEIGHBORHOOD REALTY	973-663-1660	rfuge@exitrt15.com	Robert	Fuge	725 Route 15, Unit #106	Jefferson	NJ	07849
NJ619	EXIT REALTY CONNECTIONS	908 842 0010	sayerdebbie@ymail.com	Debra	Sayer	149 Main St.	Hackettstown	NJ	07840
NJ621	EXIT MBR REALTY	856 667 2000	mike@mbrrealty.com	Michael	Bruccoliere	660 N. Kings Highway	Cherry Hill	NJ	08034
NJ625	EXIT HOMESTEAD REALTY PROFESSIONALS	856 692 3948	stephanie@exithomepros.com	Stephanie	Verderose	1070 E. Chestnut Ave	Vineland	NJ	08360
NJ625A	EXIT HOMESTEAD REALTY PROFESSIONALS	856 344 4663	stephanie@exithomepros.com	Stephanie	Verderose	365 Harding Highway	Pittsgrove	NJ	08318
NJ629	EXIT REALTY URBAN LIVING	201 380 4200	sunilchillar@hotmail.com	Sunil	Chillar	150 Bay Street, Unit 308	Jersey City	NJ	07302
NJ630	EXIT 98 GEORGE REALTY	732 367 2888	exitrealtyjacksonnj@gmail.com	Michael	Kafton	2200 W. County Line Road	Jackson	NJ	08527
NJ634	EXIT REALTY JERSEY SHORE	732 892 2060	sharonexitbroker@gmail.com	Sharon	Miranda	816 Ocean Road	Point Pleasant	NJ	08742

NJ635	EXIT REALTY JERSEY SHORE	732 920 2060	sharonexitbroker@gmail.com	Sharon	Miranda	890 Mantoloking Rd	Brick	NJ	08723
NJ637	EXIT SOLGAR REALTY	973 282 8642	olga@solgarrealty.com	Olga	Clavijo	200 Diamond Bridge Ave	Hawthorne	NJ	07506
NJ638	EXIT D'AGOSTINO AGENCY REAL ESTATE	609 561 6112	jjr@dagostinoagency.com	John	D'Agostino Jr.	105 N White Horse Pike	Hammonton	NJ	08037
NJ639	EXIT CORNERSTONE REALTY	973 927 0250	rjsosnovik@aol.com	Raymond	Sosnovik	438 US Route 46	Kenvil	NJ	07847
NJ641	EXIT ALL STATE REALTY	908 378 5170	exitallstaterealty@gmail.com	Jorge	Fernandez-Cabrales	2780 Morris Ave Unit 1 A	Union	NJ	07083
NJ642	EXIT REALTY DEFINED	856 694 8795	Office@EXITRealtyDefined.com	Jill	Santandrea	981 Delsea Drive MM2	Franklinville	NJ	08322
NJ643	EXIT PLATINUM REALTY	973 746 4777	eprteam@exitplatinumrealty.biz	John	Johnson III	200 Claremont Ave	Montclair	NJ	07042
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
New Mexico									
EXIT REALTY NEW MEXICO AND EL PASO - NM102									
NM518	EXIT REALTY HORIZONS	575 532 5678	admin@exitrealtyhorizons.com	Chris	Harrison	3519 Foothills Rd	Las Cruces	NM	88011
NM521	EXIT REALTY ADVANTAGE NM	505 500 8222	Lance@exitadvantagenm.com	Lance	Eaton	1615 Central Ave Suite 100	Los Alamos	NM	87544
NM522	EXIT REALTY HOME & RANCH	505 336 2347	EXITRealtyFarmington@gmail.com	John	Gillam	101 West Main Street	Farmington	NM	87401
NM523	EXIT REALTY VISTA	505 695 0442	lance@exitadvantagenm.com	Lance	Eaton	6757 Academy Rd Ste B	Albuquerque	NM	87109
TX603	EXIT WEST REALTY	915 585 8899	steve@exitrealtyelp.com	Brent	Hull	299 Shadow Mountain	El Paso	TX	79912
TX634	EXIT ELITE REALTY	915 262 8915	ramonahull.eprealtor@gmail.com	Brent	Hull	4860 Woodrow Bean Transmountain, Ste D-405	El Paso	TX	79924
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
New York									
EXIT REALTY CORP. USA (UPSTATE NEW YORK) - NY200									
NY501	EXIT REALTY HOMEWARD BOUND	607 729 5500	john@exitnys.com	Robert	Farrell	202 Clubhouse Road	Vestal	NY	13850
NY579	EXIT REALTY FRONT AND CENTER	607 724 3948	barb@exitfac.com	Barbara	Gallo	1163 Front Street, Suite 2	Binghamton	NY	13905
NY643	EXIT REALTY HOMEWARD BOUND	607 353 8060	john@exitnys.com	Robert	Farrell	395 Main Street	Oneonta	NY	13820
NY658	EXIT TURNING KEY REALTY	716 688 4900	tkern@turningkeyrealty.com	Terri	Kern	8175 Sheridan Drive. Suite 400	Buffalo	NY	14221
NY669	EXIT REALTY FRONT AND CENTER	607 875 0530	barb@exitfac.com	Barbara	Gallo	18 Genesee St	Greene	NY	13778
EXIT REALTY NEW YORK METRO - NY102									
NY533	EXIT REALTY TEAM	718 358 4000	info@exitrealtyteam.com	Charles	Chang	45-66 162nd Street	Flushing	NY	11358
NY575	EXIT ALL SEASONS REALTY	718 345 4545	roman.d@exitallseasons.com	Roman	Dziedzic	345 Nostrand Ave	Brooklyn	NY	11216
NY576	EXIT ALL SEASONS REALTY	718 416 4411	info@exitallseasons.com	Barbara	Kot	65-46 Grand Ave	Maspeth	NY	11378
NY596	EXIT REALTY ACHIEVE	631 543 2009	jeff@EXITAchieve.com	Susan	Hamblen	956 W. Jericho Turnpike	Smithtown	NY	11787
NY597	EXIT REALTY CENTRAL	718 848 5900	frontdesk13307@gmail.com	John	Rodriguez	106-14 Rockaway Blvd.	Ozone Park	NY	11417
NY607	EXIT REALTY PROFESSIONALS	718 838 2600	careyyangexitny@gmail.com	Jimmy	Tan	6203 18th Ave	Brooklyn	NY	11204
NY614	EXIT REALTY FIRST CHOICE	718 380 2500	exitbyleah@gmail.com	Roman	Davydov	180-32 Union Turnpike	Fresh Meadows	NY	11365
NY614A	EXIT REALTY FIRST CHOICE	718 380 2500	exitrealtyfirstchoice@gmail.com	Roman	Davydov	8015 188th street	Hollis	NY	11423
NY616	EXIT REALTY ALL PRO	631 647 8844	lennyexit@gmail.com	Lenny	Simonetti	269 W. Main St.	Bay Shore	NY	11706
NY622	EXIT REALTY HILLCOURT	516 593 4141	hrojas@exitrealtyhillcourt.com	Henry	Rojas	331 W. Merrick Rd.	Valley Stream	NY	11580
NY624	EXIT REALTY GROUP	718 319 8500	sonny@exitrealtygroup.com	Sonny	Vataj	985 Allerton Ave	Bronx	NY	10469
NY625	EXIT REALTY CONNECTIONS	845 298 6034	linom@exitrealtyconnections.com	Lino	Mendogni	2790 W. Main St.	Wappingers Falls	NY	12590
NY630	EXIT REALTY PRIVATE CLIENT	914 222 1000	admin@exitrpc.com	Steven	Saljanin	75 South Broadway, Suite 430	White Plains	NY	10601
NY635	EXIT REALTY GROUP	914 909 9100	sonny@exitrealtygroup.com	Sonny	Vataj	75 N. Central Ave	Elmsford	NY	10523
NY641	EXIT REALTY PREMIER	516 795 1000	benny@exitpremiersells.com	Benny	Diasparra	566 Broadway	Massapequa	NY	11758
NY644	EXIT REALTY UNITED	516 352 4600	exitunited@gmail.com	JoAnn	Seeno	1603 Hempstead Turnpike	Elmont	NY	11003
NY645	EXIT REALTY METRO	516 921 3948	info@exitrealtymetro.com	Hector	Castillo	6800 Jericho Turnpike Ste. 120W	Syosset	NY	11791
NY646	EXIT REALTY VENTURE	845 999 3948	info@exitrv.com	Moshe	Schwartz	24 Lake Street	Monroe	NY	10950
NY648	EXIT REALTY PREMIUM	718 829 2300	exitrealtypremium@gmail.com	Anthony	Domathoti	813 Morris Park Ave	Bronx	NY	10462
NY654	EXIT REALTY PRIME	718 262 0205	exitprimeny@gmail.com	Zaman	Majumder	189-10 Hillside Ave, Suite E	Hollis	NY	11423
NY656	EXIT REALTY ALL CITY	718 276 0070	frontdesk@exitrealtyallcity.com	Ruth	Settles	230-16 Merrick Blvd	Laurelton	NY	11413
NY661	EXIT REALTY ISLAND ELITE	631 331 4000	JFurnari@EXITIslandElite.com	Jason	Furnari	4699 Nesconset Hwy, Suite #2	Port Jefferson Station	NY	11776
NY662	EXIT REALTY EVERYDAY	631 343 8700	melissa@everydayrs.com	Melissa	Shea	53 Hill St.	Southampton	NY	11968
NY663	EXIT FAMILY REALTY	631 450 4777	barbnjak86@gmail.com	Barbara	Murphy	202 N. Wellwood Ave	Lindenhurst	NY	11757
NY664	EXIT REALTY PRIVATE CLIENT	718 995 2000	admin@exitrpc.com	Steven	Saljanin	2000 Williamsbridge Rd	Bronx	NY	10461
NY665	EXIT REALTY LIMITLESS	646 915 7913	HCEXITRealtor@gmail.com	Hector	Castillo	236 Jericho Turnpike	Floral Park	NY	11001
NY667	EXIT REALTY ISLAND ELITE	631 937 5800	info@exitislandelite.com	Jason	Furnari	870 Love Lane	Mattituck	NY	11952
NY670	EXIT REALTY LIBERTY	631 445 4195	mklersy6@gmail.com	Maureen	Klersy	40 Peconic Ave	Riverhead	NY	11901
NY672	EXIT REALTY DKC	718 676 1371	EXITRealtyDKC@gmail.com	Danny	Collins	3825 East Tremont Ave	Bronx	NY	10465
NY673	EXIT REALTY ENJOY	631 392 1700	nhinds@exitrealtyenjoy.com	Newton	Hinds III	2005 Deer Park Ave. Suite 2A	Deer Park	NY	11729
NY674	EXIT REALTY EDGE	631 730 5100	cv@centaurusgrp.com	Melly	Rosario	91 Medford Ave.	Patchogue	NY	11772
NY675	EXIT REALTY SIGNATURE	917 376 7453	sergey@kalantarovlaw.com	Sergey	Kalantarov	1515 Old Northern Blvd	Roslyn	NY	11576
NY677	EXIT REALTY STARS	516 283 2522	realtorchandio@gmail.com	David	Chandio	66A Jerusalem Ave	Hicksville	NY	11804
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
North Carolina									
EXIT OF THE CAROLINAS - NC101									
NC521	EXIT REALTY ELITE PROPERTIES	704 262 3948	brandy.sellersus@yahoo.com	Brandy	Sellers	1 Buffalo Ave. NW Suite 3301	Concord	NC	28025
NC560	EXIT REALTY PREFERRED	910 904 7355	candiquigley@gmail.com	Candilee	Quigley	8144 Fayetteville Rd.	Raeford	NC	28376

NC565	EXIT EAST CAROLINA REALTY	910 406 1455	christina@christinablock.com	Christina	Block	198 Windsor Ct	Hampstead	NC	28443
NC567	EXIT REALTY PREFERRED - FAYETTEVILLE	910 229 2520	exitfayettevillehomes@gmail.com	Heather	Faircloth	717 Hay Street, Suite A	Fayetteville	NC	28301
NC568	EXIT REALTY GROUP	704 790 1400	gthomas@thomaspropertygroup.net	Grady	Thomas	15720 Brixham Hill Ave, Suite 300	Charlotte	NC	28277
NC571	EXIT REALTY PREFERRED TRIANGLE	919 706 7778	mikaela@exitrealtytriangle.com	Mikaela	Rojas	8601 Six Forks Road, Suite 400	Raleigh	NC	27615
NC576	EXIT REALTY EXPERTS	828 712 4838	melissa@exitrealtyexperts.com	Melissa	Webb	318 N Suite 7 Main Street	Hendersonville	NC	28792
NC579	EXIT REALTY JOURNEY	910 286 0697	Exitrealtyjourney@gmail.com	Jaimie	Tedder	9508 Blake Cir NE	Leland	NC	28451
NC580	EXIT REALTY MOUNTAIN VIEW PROPERTIES	828 837 2288	properties@exitmurphy.com	Andrea	Laney	14 Valley River Ave	Murphy	NC	28906
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
North Dakota									
EXIT REALTY UPPER MIDWEST - ND103									
ND501	EXIT REALTY METRO	701 205 1350	office@ermetro.com	Nick	Leavy	1395 S Columbia Rd	Grand Forks	ND	58201
ND502	EXIT PREMIER REALTY	701 770 7183	findhomeskihle16@gmail.com	Kathryn	Kihle	1411 West Dakota Pkwy	Williston	ND	58801
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Ohio									
EXIT REALTY CORP. USA - OH200									
OH523	EXIT RIVERBEND REALTY	740 860 3555	marianduvall@gmail.com	Marian	DuVall	220 Main St	Belpre	OH	45714
OH525	EXIT REALTY GPS	330 526 6544	jsaal@exitgps.com	Jason	Saal	6370 Mount Pleasant St. NW	North Canton	OH	44720
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Oklahoma									
EXIT REALTY CORP. USA - OK200									
OK511	EXIT REALTY CONNEXX	918 994 4848	exitconnexx@gmail.com	Sally	Perez	6130 E. 71st St. Suite 14	Tulsa	OK	74136
OK513	EXIT REALTY PREMIER	405 703 3565	vada.dwa@gmail.com	Vada	Dwaileebe	3705 W. Memorial Rd Suite 1405	Oklahoma City	OK	73134
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Oregon									
EXIT REALTY PACIFIC WEST - OR200									
OR512	EXIT REALTY BEND	541 385 8775	exitrealtybendoregon@gmail.com	Juana	Beede	805 SW Industrial Way, Suite 4	Bend	OR	97702
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Pennsylvania									
EXIT REALTY CORP. USA - PA200									
PA537	EXIT PREFERRED REALTY	717 263 3555	timsmith@exitpreferredrealty.com	Tim	Smith	2021 East Main St.	Waynesboro	PA	17268
PA538	EXIT PREFERRED REALTY	717 263 3555	timsmith@exitpreferredrealty.com	Tim	Smith	1047 Lincoln Way East	Chambersburg	PA	17201
PA540	EXIT REALTY SERVICES	724 457 3948	mikemiller@exitrealtyservices.com	Mike	Miller	626 McGovern Boulevard	Moon Township	PA	15108
PA542	EXIT ELEVATE REALTY	215 623 6000	elemons23@gmail.com	Erik	Lemons	1450 Grays Ferry Ave. 1st Floor	Philadelphia	PA	19143
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Rhode Island									
EXIT REALTY CT & RI - RI102									
RI514	EXIT REALTY RE-IMAGINED	401 739 2081	melissa@everydayrs.com	David	Tigner	10 Dorrance Street, Suite 700	Providence	RI	02903
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
South Carolina									
EXIT OF THE CAROLINAS - SC101									
SC588	EXIT REAL ESTATE CONSULTANTS	803 358 0888	info@exitrec.com	Loretta	Whitehead	5175 Sunset Blvd. Suite 3	Lexington	SC	29072
SC596	EXIT REAL ESTATE SOLUTIONS	803 834 7444	jk4homes@yahoo.com	Jae	Kim	7116 Firelane Rd.	Columbia	SC	29223
SC607	EXIT COASTAL REAL ESTATE PROS	843 796 1358	exitcoastalrealestatepros@gmail.com	MaryAnne	Dorio	550 Forestbrook Rd. Suite 300	Myrtle Beach	SC	29579
SC608	EXIT PALMETTO REAL ESTATE SERVICES	803 764 7968	office.admin@exitpalmetto.com	Lisa	Cloyd	1720-F Dutch Fork Rd	Irmo	SC	29063
SC610	EXIT REALTY LOWCOUNTRY GROUP	843 619 3005	corwyn@corwynmelette.com	Corwyn J.	Melette	3294 Ashley Phosphate Road Suite 1-E	North Charleston	SC	29418
SC612	EXIT REALTY UNLIMITED	864 509 0336	maryiacovelli@att.net	Mary	Iacovelli	107 East Butler Road Suite F	Mauldin	SC	29662
SC613	EXIT HILTON HEAD REALTY	843 342 3948	info@exitrealtyhhi.com	Ronald	Williams	1000 William Hilton Parkway, Suite J15	Hilton Head Island	SC	29928
SC614	EXIT OMEGA REAL ESTATE GROUP	864 335 9944	jason@exitomegareg.com	Jason	Sumter	220 North Main St. Suite 500	Greenville	SC	29601
SC615	EXIT EMPOWERMENT REALTY	803 470 1787	EXITEmpowermentRealty@gmail.com	Belinda	Forrest	331 Killian Rd	Columbia	SC	29203
SC616	EXIT REALTY NEW HORIZONS	803 678 7110		David	Kafitz Jr.	914 Richland Street, Suite B-201	Columbia	SC	29201
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
South Dakota									
EXIT REALTY UPPER MIDWEST - SD103									
SD503	EXIT REALTY CONNECTION	605 753 3948	exitrealty@iw.net	Jayson	Maguire	1001 Ninth Ave.SE	Watertown	SD	57201
SD507	EXIT REALTY ADVANTAGE	605 556 7500	adamsellsmore@gmail.com	Adam	Foland	1020 S. Union Ave	Madison	SD	57042
SD509	EXIT REALTY - GREAT PLAINS	605 777 4083	admin@exitisgreat.com	Lee A.	Porter	1504 W. 41st St	Sioux Falls	SD	57105
SD511	EXIT REALTY - HEARTLAND HOMES	605 270 3877	leary.heartlandhomes@gmail.com	Mary	Leary	108 N Main St	Howard	SD	57349
SD512	EXIT REALTY MITCHELL	605 990 3948	tonyak.realtor@gmail.com	Tonya	Klingaman	117 E. 4th Ave	Mitchell	SD	57301
SD513	EXIT REALTY BLACK HILLS	605 716 3948	admin@exitisgreat.com	Lee A.	Porter	302 Main Street	Rapid City	SD	57701
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Tennessee									
EXIT SOUTHEAST - TN102									
TN524	EXIT REALTY MUSIC CITY	615 807 1204	exitmusiccity@gmail.com	Jan	Nichols	3010 Poston Ave. Suite One	Nashville	TN	37203
TN537	EXIT REALTY BOB LAMB & ASSOCIATES	615 896 5656	thetnrealtor@outlook.com	Valarie	Glenn	2630 Memorial Blvd	Murfreesboro	TN	37129

TN557	EXIT REAL ESTATE SOLUTIONS	615 826 0001	info@exitrealestatesolutions.com	Ed	Andrews	201 Molly Walton Drive Suite A	Hendersonville	TN	37075
TN565	EXIT REALTY OF THE SOUTH	615 220 0700	jeremy@exitrealtyofthesouth.com	Dan	Bush	701 President Place, Suite 150	Smyrna	TN	37167
TN566	EXIT REALTY GARDEN GATE TEAM	615 323 0707	derrickmiller@realtracs.com	Derrick	Miller	109 Main Street	Portland	TN	37148
TN577	EXIT REALTY ELITE	615 373 3948	exitrealtyelitebroker@gmail.com	Christie	Drury	1000 Division St.	Nashville	TN	37203
TN582	EXIT ROCKY TOP REALTY	866 456 2903	tom@gorockytop.com	Tom	Parham	2348 North Main St.	Crossville	TN	38555
TN582A	EXIT ROCKY TOP REALTY	931 787 1213	tom@gorockytop.com	Jill	Parham	5161 Peavine Road	Crossville	TN	38571
TN585	EXIT ROCKY TOP REALTY COOKEVILLE	931 526 4455	tom@gorockytop.com	Donnita	Hill	818 E. 10th St	Cookeville	TN	38501
TN585A	EXIT ROCKY TOP REALTY	931 520 7733	exitck2@gmail.com	Catherine	Cates	208 South Jefferson Ave	Cookeville	TN	38501
TN588	EXIT TENNESSEE REALTY PROS	865 429 2800	tnrealtypros@gmail.com	Kenneth	Herod	1338 Parkway Rd., Suite 2	Sevierville	TN	37862
TN591	EXIT MASTER REALTY	615 467 7077	gseard@yahoo.com	Gayle Seard	Brown	907 Rivergate Parkway D1	Goodlettsville	TN	37072
TN592	EXIT TENNESSEE REALTY PROS	865 429 2800	tnrealtypros@gmail.com	Jerry	Sandifer	3278 Wears Valley Rd	Sevierville	TN	37862
TN595	EXIT ROCKY TOP REALTY SPARTA	931 836 1490	tom@gorockytop.com	Tom	Parham	135 West Bockman Way	Sparta	TN	38583
TN597	EXIT ROCKY TOP REALTY LIVINGSTON	931 823 7717	tom@gorockytop.com	Dino	Cates	518 W Main St	Livingston	TN	38570
TN598	EXIT REALTY BLUES CITY	901 577 3948	EddieWithEXIT@gmail.com	Michael Anthony	McCord	11124 Hwy 51 N Suite C	Atoka	TN	38004
TN600	EXIT ROCKY TOP REALTY DALE HOLLOW	931 456 2903	tom@gorockytop.com	Clint	Conner	1022 East Lake Avenue	Celina	TN	38551
TN601	EXIT REALTY MUSIC CITY	615 807 1204	info@exitmusiccity.com	Jan	Nichols	813 Wedgewood	Nashville	TN	37203
TN609	EXIT ROCKY TOP REALTY LEBANON	615 443 3130	tom@gorockytop.com	Judy	Cox	1330 West Main Street	Lebanon	TN	37087
TN610	EXIT REALTY ECLIPSE	615 772 5326	qncrum@gmail.com	Quenn	Crum	2397 Main St.	Greenbrier	TN	37073
TN611	EXIT TLC REALTY	865 816 3094	exittlcrealty@gmail.com	Patti	Whalen	149 Kelsey Lane Suite 102	Lenoir City	TN	37772
TN613	EXIT REALTY OF THE SMOKIES	865 465 8361	EXITdiane@hotmail.com	Diane	Farr	3662 Douglas Dam Rd	Kodak	TN	37764
TN615	EXIT REALTY BLUES CITY	731 554 3948	EddieWithEXIT@gmail.com	Janet	DiChiara	50 Volunteer Blvd	Jackson	TN	38305
TN639	EXIT REALTY PREMIER	423 884 2255	exitrealtypre@gmail.com	Annette	Oliverio	2903 Hwy 411 Suite 6	Madisonville	TN	37354
TN643	EXIT REAL ESTATE EXPERTS	615 894 7070	exitrealestateexperts@gmail.com	April	Harrington	1903 Old Hickory Blvd	Old Hickory	TN	37138
TN644	EXIT TRULY HOME REALTY	615 302 3213	jagraves247@gmail.com	Jessica	Graves	3011 Harrah Dr. Suite C	Spring Hill	TN	37174
TN647	EXIT PROVISION REALTY	423 472 9200	bettyhmesser@gmail.com	Dennis	Opp	1592 Clingan Ridge Dr. NW	Cleveland	TN	37312
TN653	EXIT REALTY 615	615 630 4550	tennesseehousehunter@gmail.com	Kristen	Curtis	231 Public Square, Suite 300	Franklin	TN	37064
TN655	EXIT REALTY TRI-CITIES	423 806 0400	admin@exitrealtytri-cities.com	Jennie	Treadway	1735 West State of Franklin Road. Ste 2	Johnson City	TN	37604
TN661	EXIT NOBLE REALTY GROUP	931 632 3948	leah@exitnoblerealtygroup.com	Leah	Dickert	1350 Cedar Lane	Tullahoma	TN	37388
TN665	EXIT REALTY GATEWAY SOUTH	931 905 8442	katelynn@exitgatewaysouth.com	Garry	Wicker	120G Merchants Blvd	Clarksville	TN	37040
TN670	EXIT REALTY CDRES	423 314 2212	realgreenteam@gmail.com	Jonathan	Campbell	137 River St	Chattanooga	TN	37405
TN671	EXIT REAL ESTATE EXPERTS EAST	615 736 3279	exitrealestateexpertseast@gmail.com	Elizabeth	Lawson	625 Main Street Suite #205	Nashville	TN	37206
TN672	EXIT PRIME REALTY	615 672 6729	tbrandonwebster@gmail.com	Jennifer	Moss	610 B. Hwy 76	White House	TN	37188
TN674	EXIT REALTY PROS	865 383 3948	doylewebb@hotmail.com	Doyle	Webb	9821 Cogdill Rd. Suite 1A	Knoxville	TN	37932
TN675	EXIT REALTY REFINED	615 989 7733	shellygregory@realtracs.com	Shelly	Gregory	101 Public Square	Gallatin	TN	37066
TN676	EXIT REAL ESTATE EXPERTS SOUTH	615 462 7127	exitexpertssouth@gmail.com	Furtesha	Woods	615 Murfreesboro Pike	Nashville	TN	37210
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Texas									
EXIT SOUTHEAST - TX109									
TX530	EXIT REALTY PRO	903 567 7777	mike@texasrealtypro.net	Michael	Murdock	1445 South Buffalo	Canton	TX	75103
TX539	EXIT REALTY PINNACLE GROUP	903 356 4700	texaslakehomes@gmail.com	Kathy	Hobbs	8767 S. Hwy 34	Quinlan	TX	75474
TX564	EXIT REALTY OF LUBBOCK	806 771 3900	frontdesk@exitlubbock.com	Russell	McGuire	2405 W. Loop 289 Suite 100	Lubbock	TX	79407
TX586	EXIT 4 TEXAS REALTY PROFESSIONALS	830 627 3948	sherrykeeble@yahoo.com	Sherry	Keeble	1619 E. Common Suite 1003	New Braunfels	TX	78130
TX607	EXIT LONE STAR REALTY	281 292 8886	susanmackrealty@gmail.com	Susie	Mack	2219 Sawdust Road Suite 1302	The Woodlands	TX	77380
TX608	EXIT PERMIAN BASIN REALTY	432 400 2177	joe@joegarciatoday.com	Eric	Garcia	3952 E. 42nd St. Suite XX	Odessa	TX	79762
TX612	EXIT REALTY 360	713 987 7000	andreacooksey@exitrealty360.com	Andrea	Cooksey	1990 Country Place Pkwy #110	Pearland	TX	77584
TX618	EXIT REALTY ELITE	817 925 5503	Paul.Reitz@exitrrg.com	Paul	Reitz	129 S. Main St, Ste 260	Grapevine	TX	76051
TX620	EXIT REALTY ELITE	214 407 7405	Paul.Reitz@exitrrg.com	Paul	Reitz	7651 Main St. Ste 100	Frisco	TX	75034
TX626	EXIT REALTY UNLIMITED	903 716 8082	kenautrey@aol.com	Ken	Autrey	3403 Cascades Blvd	Texarkana	TX	75503
TX627	EXIT HEART OF TEXAS REALTY	254 781 2012	greg@exithot.com	Greg	Ruehlen	4003 W. Stan Schlueter Loop Rd. Suite 106	Killeen	TX	76549
TX630	EXIT REALTY ADVISORS	210 394 1376	Broker@EXITRealtyAdvisors.com	Cher	Miculka	16170 Jones Maltsberger Rd Ste 202	San Antonio	TX	78247
TX633	EXIT J RAGZ REALTY ELITE	214 305 5888	janie@exitjragzrealtyelite.com	Janie	Ragsdale	291 S. Preston Rd Suite 1010	Prosper	TX	75078
TX635	EXIT REALTY LAREDO	956 728 1114	luluparasjasso@gmail.com	Jose	Escobedo	1806 Commerce Dr. Ste 204	Laredo	TX	78041
TX636	EXIT PERMIAN BASIN REALTY	432 400 2177	joe@joegarciatoday.com	Eric	Garcia	111 NW Ave C	Andrews	TX	79714
TX639	EXIT REALTY ADVANTAGE	325 716 4663	aaron_nelson@live.com	Aaron	Nelson	5028-A Knickerbocker Rd	San Angelo	TX	76904
TX640	EXIT REALTY FRONTIER	325 725 9932	info@exitfrontier.com	Steffan	Moore	2510 Buffalo Gap Rd	Abilene	TX	79705
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Utah									
EXIT REALTY PACIFIC WEST - UT200									
UT560	EXIT REALTY SUCCESS	801 352 8000	kevinkhomes@gmail.com	Kevin	Kilpatrick	1085 W. 9000 S. Ste 200	West Jordan	UT	84088
UT563	EXIT REALTY LEGACY	801 438 0246	angelina@exitrealtylegacy.com	Kyle	Webb	4516 South 700 East Suite 190	Murray	UT	84107
UT566	EXIT REALTY ADVANTAGE	801 298 2865	kevinkhomes@gmail.com	Stephanie	Dickson	517 N. 2000 W. Suite #4	Marriott-Slaterville	UT	84404
UT567	EXIT REALTY ASCENDANCY	435 228 6281	exitrealtyascendancy@gmail.com	Mandy	Brown	70 S Main St.	Tooele	UT	84074
UT568	EXIT REALTY LEGACY EXCELLENCE	801 824 0678	angelina@exitrealtylegacy.com	Kyle	Webb	169 West 2710 South Circle Ste 201B	St. George	UT	84790

UT570	EXIT REALTY SUCCESS SOLUTIONS	801 352 8000	kevinkhomes@gmail.com	Kevin	Kilpatrick	1593 N Redwood Rd, Suite 4	Saratoga Springs	UT	84045
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Virginia									
EXIT REALTY VIRGINIA - VA101									
VA506	EXIT FIRST REALTY (RICHMOND/GLEN ALLEN)	804 527 3948	marc@marcshomes.net	Bryan	Tubbs	11207 Nuckols Rd Suite E	Glen Allen	VA	23059
VA510	EXIT REALTY PROFESSIONALS	757 425 6060	info@exitrealtyhr.com	Tom	Hubba, II	1100 Eaglewood Dr. #200	Virginia Beach	VA	23454
VA515	EXIT MID-RIVERS REALTY	804 493 1888	info@exitmidrivers.com	Rosa	Johnson	15034 Kings Highway	Montross	VA	22520
VA515A	EXIT MID-RIVERS REALTY	804 224 3948	info@exitmidrivers.com	Rosa	Johnson	990 Colonial Ave	Colonial Beach	VA	22443
VA526	EXIT REALTY CENTRAL	757 466 1009	soldhamptonroads@gmail.com	Kimberly	Plourde	870 N. Military Hwy, Suite 100	Norfolk	VA	23502
VA533	EXIT REALTY PARADE OF HOMES	804 622 3948	callmarcy@aol.com	Marcy	Caffrey	2820 Waterford Lake Drive, Suite 106	Midlothian	VA	23112
VA538	EXIT ELITE REALTY	540 785 2002	info@exit-fredericksburg.com	Katrina	Dotson	11928 Cherry Rd	Fredericksburg	VA	22407
VA545	EXIT REALTY PROS	703 368 7355	vicki@exitrealtyprosva.com	Vicki	Cloud	9244 Center St.	Manassas	VA	20110
VA546	EXIT REALTY SUCCESS	804 924 2171	Jane@JaneRenger.com	Jane	Renger	605 Research Rd. Suite E.	North Chesterfield	VA	23236
VA550	EXIT REALTY EXPERTISE	540 775 6555	eexitrealtykg@gmail.com	Gary	Butler	9441 Kings Hwy	King George	VA	22485
VA550A	EXIT REALTY EXPERTISE	540 413 1006	eexitrealtykg@gmail.com	Gary	Butler	4485 Danube Dr. Unit 32	King George	VA	22485
VA551	EXIT LANDMARK REALTY LORTON	703 339 7506	exitlandmarkva@gmail.com	Bernadette	Cole	2000 Duke Street, 3rd Floor	Alexandria	VA	22314
VA552	EXIT ELITE REALTY	540 479 3226	Katrina@EXIT-Fredericksburg.com	Katrina	Dotson	608 William Street	Fredericksburg	VA	22401
VA553	EXIT LEADING EDGE REALTY	202 802 1559	homes@januaricoates.com	Januari	Coates	3248 Richmond Hwy	Stafford	VA	22554
VA554	EXIT REALTY ALLIANCE	571 330 2484	nakitamattocks@gmail.com	Nakita	Mattocks	13168 Centerpointe Way Ste 201 & 202	Woodbridge	VA	22193
VA556	EXIT REALTY DIGITAL	804 206 3418	TheCarter-PrideTeam@Outlook.Com	Regenia	Carter-Pride	3601 W Hundred Rd, Suite 9	Chester	VA	23831
VA557	EXIT REALTY EXPERTISE	804 250 2106	eexitrealtykg@gmail.com	Gary	Butler	5055 Richmond Rd	Warsaw	VA	22572
VA560	EXIT RESOURCE REALTY	804 519 7676	tamara@crgrichmond.com	Tamara	Taylor	203 Twinridge Lane	Bon Air	VA	23235
VA561	EXIT MONUMENT REALTY	757 777 3355	Info@exitmonument.com	Crystal	Clarke	1545 Crossways Blvd, Ste 250	Chesapeake	VA	23320
VA562	EXIT CAPITAL REALTY	804 433 5140	skylandenterprises20@gmail.com	Koy	Banks	7401 Whitepine Rd	North Chesterfield	VA	23237
VA563	EXIT TOWN & LAKE REALTY	434 689 2766	margaretmluongo@aol.com	Beth	Cook	14 Bracey Drive	Bracey	VA	23919
VA563A	EXIT TOWN & LAKE REALTY	434 689 2766	margaretmluongo@aol.com	Beth	Cook	231 E. Atlantic St	South Hill	VA	23970
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Washington									
EXIT REALTY PACIFIC WEST - WA200									
WA501	EXIT REAL ESTATE PROFESSIONALS	509 535 8400	sabrina@exitofspokane.com	Sabrina	Jones-Schroeder	1403 S. Grand Blvd, Suite 101 N	Spokane	WA	99203
WA515	EXIT REAL ESTATE NORTH	509 466 4500	admin@exitrenorth.com	Don	Guderjohn	1105 W. Francis Ave, Suite A	Spokane	WA	99205
WA519	EXIT REAL ESTATE PROFESSIONALS	509 535 8400	sabrina@exitofspokane.com	Sabrina	Jones-Schroeder	517 S. Fir Ave	Deer Park	WA	99006
WA520	EXIT REALTY TRI-CITIES LIFE	509 551 4770	Steve@EXITRealtyTC.com	Steve	Lambert	8656 W Gage Blvd, Suite 205	Kennewick	WA	99336
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
West Virginia									
EXIT REALTY CORP. USA - WV200									
WV503	EXIT SUCCESS REALTY	304 350 1281	howard@exitsuccesswv.com	Howard	Kronthal	115-3 Aikens Ctr.	Martinsburg	WV	25404
WV504	EXIT SUCCESS REALTY	304 350 1281	howard@exitsuccesswv.com	Howard	Kronthal	120-B W. Washington Street	Charles Town	WV	25414
WV505	EXIT RIVERBEND REALTY	304 893 9556	exitriverbendrealty@gmail.com	Marian	DuVall	130 Fourth Street	Parkersburg	WV	26101
WV506	EXIT ELEVATION REALTY	304 256 0101	exitelevationwv@gmail.com	Luke	Richmond	300 N Kanawha St Ste 205	Beckley	WV	25801
Code	Office	Phone	Email	First Name	Last Name	Address	City	State	Zip
Wisconsin									
EXIT REALTY UPPER MIDWEST - WI102									
WI506	EXIT REALTY HORIZONS	414 771 7144	info@exithorizonswi.com	Tom	McCormick	1417 N. Wauwatosa Ave #201	Wauwatosa	WI	53213
WI514	EXIT MIDSTATE REALTY	715 575 8758	sales@exitmidstate.com	Jodi	Teige	4111 Schofield Ave #10	Weston	WI	54476
WI515	EXIT REALTY HGM	608 563 2272	transaction@exithgm.com	Ronald	Williams	12 S. Pontiac Dr.	Janesville	WI	53545
WI516	EXIT REALTY HGM	608 563 2272	transaction@exithgm.com	Ronald	Williams	345 W Washington Ave	Madison	WI	53703
WI518	EXIT REALTY RESULTS	262 235 0355	gayle@exitresultswi.com	Mike	Matt	Wessex Centre N 64 W 24678 Main St	Sussex	WI	53089
WI519	EXIT PROFESSIONAL REAL ESTATE	608 426 7111	exitpre@gmail.com	Jeffrey	Maliszewski	912 17th Ave	Monroe	WI	53566
WI519A	EXIT PROFESSIONAL REAL ESTATE	608 424 8960	exitpre@gmail.com	Jeffrey	Maliszewski	901 Highway 69	New Glarus	WI	53574
WI519B	EXIT PROFESSIONAL REAL ESTATE	608 285 2540	exitpre@gmail.com	Jeffrey	Maliszewski	1007 1st Center Ave	Brodhead	WI	53520
WI520	EXIT ELITE REALTY	920 722 1100	eric.muller@exitelitewi.com	Eric	Muller	2711 N. Mason St. Ste A	Appleton	WI	54914
WI521	EXIT ELITE REALTY	715 940 0020	eric.muller@exitelitewi.com	Eric	Muller	420 E. Green Bay St. Suite 201	Shawano	WI	54166
WI522	EXIT ELITE REALTY	877 338 3948	eric.muller@exitelitewi.com	Eric	Muller	1777 Witzel Ave Ste B	Oshkosh	WI	54902
WI523	EXIT REALTY CW	715 598 3794	sales@exitcw.com	Brandon	Taylor	2006 County Rd HH	Plover	WI	54467
WI529	EXIT REALTY HORIZONS	262 255 5588	info@exithorizonswi.com	Tom	McCormick	W175 N11162 Stonewood Dr	Germantown	WI	53022
WI530	EXIT REALTY HORIZONS	414 771 7144	info@exithorizonswi.com	Tom	McCormick	103 North Avenue	Hartland	WI	53029
WI532	EXIT REALTY DRIFTLESS GROUP	608 237 1770	aliwerger@gmail.com	Ali	Werger	117 W. Blackhawk Ave.	Prairie Du Chien	WI	53821

EXHIBIT D-1
LIST OF FRANCHISEES THAT HAVE FRANCHISE AGREEMENTS SIGNED BUT NOT OPENED

Exhibit D-1 - Signed but not yet Open as at 12.31.24

Compliance Date	Franchise Code	Franchisee(s)	Franchise Name	Protected Territory	Status
25/Jan/19	GA682	Renee Duncan	EXIT INTEGRITY REALTY	Snellville	New
15/Jan/21	ON661	Wade Mitchell	EXIT REALTY ACCELERATION, BROKERAGE	Kingston	New
1/Jun/21	TN651	Jessica Graves	EXIT TRULY HOME REALTY	Columbia	New
4/Jun/21	FL936	Anthony Sisco	EXIT BEACH REALTY	Daytona Beach	New
1/Feb/22	MA665	Dave Harris	EXIT ISLAND REALTY NANTUCKET	Nantucket	New
1/Feb/22	MA664	Dave Harris	EXIT ISLAND REALTY MARTHAS VINEYARD	Martha's Vineyard	New
4/Mar/22	ON662	Mary Ellen McCamus	EXIT REALTY LIFTLOCK, BROKERAGE	Bowmanville	New
3/Apr/22	KY540	Cindy Payne Kelley McGough	EXIT REALTY THOROUGHBRED	Russellville	New
22/Jul/22	IA522	John Beltramea	EXIT EASTERN IOWA REAL ESTATE	Marion	New
27/Aug/22	VA558	Steve Twyman	EXIT REALTY EXPERTS	Springfield	New
25/Jan/23	AL575	Lyndsi Hughes Erin Howell	EXIT REALTY HOWELL & HUGHES	Vestavia Hill	New
18/Feb/23	AL578	Jody Marsh Rachel Nufrio	EXIT ALLSTAR GULF COAST REALTY	Elberta/Lillian	New
4/Apr/23	AL595	Phillip Bahakel	EXIT TBD	Spanish Fort	New
12/Nov/23	VA559	Stephanie Cooper	EXIT ESSENTIAL REALTY	Alexandria	New

Exhibit D-1 - Signed but not yet Open as at 12.31.24

6/Mar/24	AL589	Kellie Bowling Ronnie Bowling Sandy Jackson Marks Jay Johnson	EXIT TBD	Decatur	New
10/Mar/24	WI533	Ryan Ziltner Jeffrey Maliszewski Lexie Harris Patrick Reese	EXIT PROFESSIONAL REAL ESTATE	Mount Horeb	New
10/Mar/24	IL538	Cris Ryder Scott Ryder	EXIT REALTY FIRESIDE	East Dubuque	New
23/May/24	AL590	Trenity Poe Tina Poe	EXIT LEGACY REALTY	Pell City	New
13/Sep/24	MT513	Juana Beede	EXIT REALTY BOZEMAN	City of Bozeman	New
15/Oct/24	FL960	Ross Kilpatrick	EXIT REALTY ANCHOR SOUTH	Destin	New
20/Oct/24	NY676	Zakir Chowdhury	EXIT REALTY CONTINENTAL	Jackson Heights	New
1/Nov/24	MN553	Molly Nelson Jody Fischer David Grell	EXIT REALTY HOMETOWN ADVANTAGE	Crow Wing	New
4/Mar/25	TX642	Cher Miculka	EXIT REALTY ADVISORS	Lakeway	New
5/Apr/25	GA718	Whittney Self	EXIT REALTY SELF PROPERTY ADVISORS	Covington	New
15/Feb/25	NB609	Kevin Harris	EXIT REALTY SPECIALISTS MIRAMICHI	North East New Brunswick	New

EXHIBIT E
DISCONTINUED FRANCHISES

Exhibit E - Discontinued Franchises as at 12.31.2024

	Termination Date	Code	Franchisee(s)	Franchise Name	Phone #	Address	Reason For Closure
1	19-Jan-24	TX638	Erin Easley Vernon Easley	EXIT Realty Seaside	361 226 8363	7529 Rancho Vista Blvd Corpus Christi, TX 78414	Default
2	19-Jan-24	TX637	Erin Eastley Vernon Easley	EXIT Realty Seaside	361 226 8363	5849 Holly Road Corpus Christi, TX 78412	Default
3	24-Jan-24	TN627	Benjamin Phillips Eric Bradshaw	EXIT Realty Scenic Group	423 803 4900	7506 E. Brainerd Rd Chatanooga, TN 37421	Expired
4	5-Feb-24	KY528	Adam Hill	EXIT Interstate Realty	606 261 5043	1414 American Greeting Card Rd Corbin, KY 40701	Default
5	5-Feb-24	KY529	Adam Hill	EXIT Interstate Realty	606 261 5043	1414 American Greeting Card Rd Corbin, KY 40701	Default
6	1-Feb-24	MD563	Daniel Shoemaker III	EXIT on the Bay Realty	410 228 2900	122 Cedar Street Cambridge, MD 21613	Expired
7	24-Jan-24	MD569	George Bryant Jr Koy Banks	EXIT Community Realty Annapolis	410 266 3030	211 Main St Suite 2 Annapolis, MD 21401	Expired
8	13-Feb-24	GA708	Melissa Agosto	EXIT Realty South Gate	470 815 4495	240 Corporate Center Drive Suite A Stockbridge, GA 30281	Default
9	16-Feb-24	NJ628	Debra Sayer	EXIT Realty Connections	844 367 3948	339 Fairview Ave Westwood, NJ 07675	Expired
10	16-Feb-24	NJ580	Maria Pimentel	EXIT Realty Premier	908 486 9399	18 Hussa St. 2nd Floor Linden, NJ 07036	Expired
11	16-Feb-24	FL836	Paul Jeon Ryan O'Hara	EXIT Ryan Scott Realty	954 630 3434	2601 E. Oakland Park Blvd Suite 101 Fort Lauderdale, FL 33306	Default
12	16-Feb-24	GA689	Andrew Lacy	EXIT Realty Partners	678 619 6891	509 N. Tennessee Street. Suite 108 Cartersville, GA 30120	Mutual Release
13	16-Feb-24	GA690	Andrew Lacy	EXIT Realty Partners	770 282 7715	3450 Acworth Due West Kennesaw, GA 30144	Mutual Release
14	21-Feb-24	TN669	Brad Rachford	EXIT Now Realty	931 582 6555	10163 Hwy 70 E McEwan, TN 37101	Mutual Release
15	31-Jan-24	DE508	Daniel Shoemaker III	EXIT Central Realty	302 674 2900	598 N. DuPont Hwy Dover, DE 19901	Mutual Release
16	25-Feb-24	FL950	Carla Allen	EXIT Prestige Island Realty	727 271 6053	5004 12th Ave S Gulfport, FL 33707	Mutual Release
17	15-Mar-24	DC514	Januari Coates	EXIT Leading Edge Realty	571 931 0531	700 Pennsylvania Ave SE 2nd Floor Washington, DC 20003	Default
18	15-Mar-24	MD572	Olekanma Ekekwe	EXIT Above Realty	240 770 5393	3321 Toledo Terrace #101 Hyattsville, MD 20782	Default
19	18-Mar-24	MD587	Pamela Dotson	EXIT Norstar Realty	410 891 0091	311 Crain Hwy S. Glen Burnie, MD 21061	Mutual Release
20	27-Mar-24	TN556	Carolyn Plemons Harold Plemons	EXIT Realty Diversified	615 463 8740	212 Oceola Ave Nashville, TN 37209	Mutual Release
21	23-Oct-23	TN570	Amanda Griffis ichael Griffis	EXIT Realty Screamin' Eagle	931 919 5099	919-B Tiny Town Road Clarksville, TN 37042	Default
22	14-Apr-24	FL916	Sergio Garcia	EXIT Realty Advantage	386 624 7499	2 Volusia Dr. DeBary, FL 37213	Expired
23	17-Apr-24	SD508	Mike Alley	EXIT Realty Black Hills	605 722 3948	315 Cliff Street Deadwood, SD 57732	Expired

Exhibit E - Discontinued Franchises as at 12.31.2024

24	18-Apr-24	NY627	Karl Ashley	EXIT Champion Realty	315 457 7500	The Village Mall, 305 Vine Street Liverpool, NY 13088	Expired
25	4-Apr-24	PA541	Sharon Woods	EXIT Realty Independence	267 239 5806	617 S 2nd St Philadelphia, PA 19147	Expired
26	27-May-24	TX623	Ben Williams Ricky Snow Steve Cooney	EXIT East Realty	915 540 6401	1700 N. Zaragoza. Suite 117 El Paso, TX 79936	Expired
27	1-Jun-24	WI513	Lana Mohs Glenn Mohs	EXIT Greater Realty	715 785 5170	860 E. Broadway Ave Medford, WI 54451	Mutual Release
28	1-Jun-24	WI507	Lana Mohs Glenn Mohs	EXIT Greater Realty	715 298 2727	3315 Terrace Court Wausau, WI 54401	Mutual Release
29	13-Jun-24	NY659	Jennifer Vucetic	EXIT Realty Empire Associates	833 518 3948	805 Route 146 Clifton Park, NY 12065	Expired
30	18-Jul-24	TX624	Jacey-Kay Carter	EXIT Realty Property Pros	409 895 2383	122 Country Lane Drive Lumberton, TX 77657	Mutual Release
31	18-Jul-24	TX631	Jacey-Kay Carter	EXIT Realty Property Pros	409 895 2383	701 W. Division St Orange, TX 77630	Mutual Release
32	31-Jul-24	MD578	Andre Spellen	EXIT Millennium Realty	866 642 2721	10770 Columbia Pike, Suite 300E1 Silver Spring, MD 20901	Default
33	1-Aug-24	MD586	Kevin Rorie Kia Rorie	EXIT Vanguard Realty	301 539 9669	1113 Odenton Road Suite 1F/G Odenton, MD 21113	Mutual Release
34	29-Jul-24	TN626	Shavonda Polk	EXIT Exceptional Realty	931 292 0813	317 Geri Street Lawrenceburg, TN 38464	Expired
35	31-Jul-24	FL868	Lewis Stewart	EXIT Bayshore Realty	813 689 6328	1463 Oakfield Dr. #111 Brandon, FL 33511	Expired
36	31-Jul-24	KY545	George Green Julie Green	EXIT Realty Green & Associates	270 806 3948	137 East Lincoln Trail Blvd Radcliff, KY 40160	Expired
37	6-Aug-24	SD506	Denice Hooth	EXIT Realty - Leading Edge	605 438 3948	203 E 4th Ave Milbank, SD 57252	Expired
38	9-Aug-24	GA688	Daren Hall	EXIT Hallway Realty	770 954 7400	4751 Best Road, Suite 177., College Park, GA 30337	Expired
39	14-Aug-24	FL590	Jim Wade Floyd Wade	EXIT Realty Leaders	352 794 0888	730 N. Suncoast Blvd. Crystal River, FL 34429	Default
40	1-Aug-24	MD588	Michele Harris-Carter	EXIT P.R.E.S. Realty	301 970 9776	986A Swan Creek Rd. E Ft. Washington, MD 20744	Mutual Release
41	4-Sep-24	OH514	Ralph Blanton Deborah Blanton	EXIT Best Realty	513 899 9990	500 West Pike Street Morrow, OH 45152	Mutual Release
42	4-Sep-24	OH521	Ralph Blanton Deborah Blanton	EXIT Best Realty	513 932 3948	777 Columbus Ave Suite 7A Lebanon, OH 45036	Mutual Release
43	1-Jul-24	NY593	Thomas D'Alcamo	EXIT Realty Top Properties	718 256 4000	7610 13 Ave. Brooklyn, NY 11228	Expired
44	1-Jul-24	NY649	Thomas D'Alcamo	EXIT Realty Top Properties	718 256 4000	91A Lincoln Ave Staten Island, NY 10306	Default
45	1-Jul-24	NY634	Thomas D'Alcamo	EXIT Realty Top Properties	718 256 4000	3614 Quentin Road Brooklyn, NY 11234	Default
46	10-Jul-24	NC578	Tammy Israel Jordan Israel	EXIT Realty Vision	828 484 9268	101 Weaver Blvd. Weaverville, NC 28787	Mutual Release
47	13-Sep-24	TN668	Matthew Stinnett	EXIT Realty Professional Group	423 716 4535	9217 Dayton Pike, Suite 102 Soddy Daisy, TN 37379	Default

Exhibit E - Discontinued Franchises as at 12.31.2024

48	13-Sep-24	TN667	Matthew Stinnett	EXIT Realty Professional Group	423 716 4535	9217 Dayton Pike, Suite 102 Soddy Daisy, TN 37379	Default
49	13-Sep-24	TN658	Matthew Stinnett	EXIT Realty Professional Group	423 716 4535	9217 Dayton Pike, Suite 102 Soddy Daisy, TN 37379	Default
50	13-Sep-24	FL905	Casey Doran Heatherly	EXIT Realty Partners	561 567 3333	4 S.E 6th Avenue Delray Beach, FL 33483	Default
51	13-Sep-24	FL897	Casey Doran Heatherly	EXIT Realty Partners	561 567 3333	4 S.E 6th Avenue Delray Beach, FL 33483	Default
52	13-Sep-24	KY535	George Green Julie Green	EXIT Realty Green & Associates	502 806 3948	8607 Smyrna Pkwy Unit 108 Louisville, KY 40228	Default
53	19-Sep-24	MD549	Tina Hyatt Jim Hyatt Jr.	EXIT Results Realty	410 705 6295	5517 Oregon Ave Arbutus, MD 21227	Mutual Release
54	19-Sep-24	MD580	Tina Hyatt Jim Hyatt Jr.	EXIT Results Realty	443 588 5062	3905 Mountain Rd., Suite A Pasadena, MD 21122	Mutual Release
55	27-Oct-24	TN631	Sandra Kay Brewer	EXIT Realty Brewer and Co	931 433 2633	117 Main Avenue Fayetteville, TN 37334	Expired
56	31-Oct-24	AB588	Angela Ford-McKinnon Jim McKinnon	EXIT Key Realty	780 845 0505	602 10th St. Wainwright, AB T9W 1E2	Mutual Release
57	25-Oct-24	FL931	Sebastian Manes Michelle Manes	EXIT Real Estate Results	407 788 6474	125 W. Pineview St Suite 1009 Altamonte Springs, FL 32714	Mutual Release
58	31-Oct-24	FL929	Vincent Esposito	EXIT Realty Ocala	352 300 3200	8530 SW 103rd St. Suite C Ocala, FL 34481	Mutual Release
59	15-Nov-24	MD551	Tina Hyatt Jim Hyatt Jr.	EXIT Results Realty	410 705 6296	6020 Meadowridge Center Dr. Suite M Elkridge, MD 21075	Mutual Release
60	19-Nov-24	CA670	Margaret Vierra	EXIT Realty Keystone	408 778 9990	22076 Gilmore Ranch Rd Red Bluff, CA 96080	Expired
61	19-Nov-24	TX625	Billy Barrows Maria Rojas	EXIT Realty Central	915 702 0158	5724 Trowbridge El Paso, TX 79925	Expired
62	26-Aug-24	NB607	Marcella Poitras	EXIT Realty Elite	506 737 7377	30 A Rue de l'Église Edmundston, NB E3V 1J2	Mutual Release
63	19-Nov-24	MS511	Sherry Pullens Brandy Tharpe	EXIT Southern Realty	601 909 6940	59 98th Place Blvd. Hattiesburg, MS 39402	Mutual Release
64	2-Oct-24	FL813	Robert Nass	EXIT Realty Home Team	386 734 2595	905 Biscayne Blvd. Deland, FL 32724	Mutual Release
65	6-Dec-24	FL925	Michelle Manes Sebastian Manes	EXIT Real Estate Results	561 781 5590	636 US Hwy One Suite 208 North Palm Beach, FL 33408	Default
66	6-Dec-24	FL934	Michelle Manes Sebastian Manes	EXIT Real Estate Results	561 781 5590	745 US Hwy Suite 102 North Palm Beach, FL 33408	Default
67	5-Dec-24	KY549	Robert & Angela Hildebrandt	EXIT Realty Heritage	512 970 8417	5893 New Jackson Hwy Hodgenville, KY 42748	Default
68	5-Dec-24	KY550	Robert Hildebrandt Angela Hildebrandt	EXIT Realty Heritage	512 970 8417	5893 New Jackson Hwy Hodgenville, KY 42748	Default
69	9-Dec-24	CT515	Steve Alkandros	EXIT New England Realty Advisors	888-456-3948	470 Bank Street Suite 201 New London, CT 06320	Default

Exhibit E - Discontinued Franchises as at 12.31.2024

70	16-Dec-24	FL903	Joanne and Victor DeFrisco	EXIT Realty Premier Elite	561 792 3948	8961 Hypoluxo Rd Lake Worth, FL 33467	Expired
71	9-Dec-24	MD574	Daniel Shoemaker III	EXIT on the Bay Realty	410 304 2011	1539 Postal Rd #68 Chester, MD 21619	Expired
72	20-Dec-24	SD505	Lynda Cook	EXIT Realty Sioux Empire	605 498 3200	405 E. Brian St. Suite #1 Tea, SD 57064	Expired
73	12-Dec-24	FL875	Stephen Nieroda	EXIT 1st Class Realty	321 259 3990	3700 N Harbor City Blvd, Suite 1E Melbourne, FL 32935	Mutual Release
74	22-Dec-24	GA700	Curtis Bratton	EXIT Command Excellence Realty	404 429 6709	3800 Camp Creek Parkway. Building 1400 Ste 116 East Point, GA 30344	Default
75	27-Dec-24	MD503	Ellie Stommel Thomas Stommel	EXIT 1 Stop Realty	301 855 7867	8906 Bay Avenue North Beach, MD 20714	Expired
76	12-Dec-24	KY525	Anne Ruemler Carl Ruemler	EXIT Realty Bold Move	270 304 6032	1613 Elizabethtown Rd Leitchfield, KY 42754	Mutual Release

EXHIBIT E-1
TRANSFERRED FRANCHISES

Exhibit E(1) Assigned Franchises as at 12.31.2024

	Assignment Date	Previous Code	Old Franchisee(s)	Old Franchise Name	Previous Franchise Address	Assigned To
1	1-Jan-24	MT505	Max Coleman Tina Coleman	EXIT Realty Bitterroot Valley	301 N 1st., St. Unit 1 Hamilton, MT 59840	MT511
2	1-Jan-24	MT505	Max Coleman Tina Coleman	EXIT Realty Bitterroot Valley	301 N 1st., St. Unit 1 Hamilton, MT 59840	MT512
3	31-Jan-24	TN569	Derrick Miller	EXIT Realty Garden Gate Team	610 B. Hwy 76 White House, TN 37188	TN672
4	31-Jan-24	TN663	Derrick Miller	EXIT Realty Garden Gate Team	101 5th Ave West Springfield, TN 37172	TN673
5	23-Feb-24	MN545	Tara Johnson	EXIT Realty Refined	1903 S. Broadway Ave Rochester, MN 55904	MN550
6	27-Feb-24	RI513	Anthony Iadevaia	EXIT Realty Re-Imagined	100 Centerville Rd Unit #1 Warwick, RI 02886	RI514
7	3-Mar-24	MS525	Renee Melitos	EXIT Monarch Realty	1107 Frontage Drive East, Suite D Wiggins, MS 39577	MS539
8	3-Mar-24	TN635	Jesse Vose	EXIT Realty Pros	9821 Cogdill Rd. Suite 1A Knoxville, TN 37932	TN674
9	12-Mar-24	KY526	J.R Smith	EXIT Experience Realty	701 Dishman Lane Suite 2 Bowling Green, KY 42104	KY555
10	22-Mar-24	MS533	Sherry Pullens Brandy Tharpe	EXIT Bay Realty	806 Hwy 90 Bay St Louis, MS 39520	MS540
11	29-Mar-24	NJ576	Steve Marshall Elizabath Chukwu	EXIT Platinum Realty	200 Claremont Ave Montclair, NJ 07042	NJ643
12	3-Apr-24	AL568	Angie Brandon	EXIT River City Realty	115 N Jackson Ave Russellville, AL 35653	AL591
13	15-Apr-24	TN572	Derrick Miller	EXIT Realty Garden Gate Team	132 North Water Ave Gallatin, TN 37066	TN675
14	16-Apr-24	FL927	Erica Price	EXIT Sands Realty	2633 W. 23rd St Panama City, FL 32405	FL957
15	16-Apr-24	FL922	Erica Price	EXIT Sands Realty	731-A Airport Rd Panama City, FL 32405	FL958
16	16-Apr-24	FL910	Erica Price	EXIT Sands Realty	2633 W. 23rd St Panama City, FL 32405	FL959
17	25-Apr-24	AL563	Felicia McGee Jason McGee	EXIT Realty Downhome	115 South Marion Street Athens, AL 35611	AL592
18	26-Apr-24	IN509	Libby Popovic	EXIT Realty Solutions	833 Lincoln Highway #410 E-5 Schererville, IN 43675	IN510
19	1-May-24	SD501	Michael Alley	EXIT Realty Black Hills	302 Main Street Rapid City, SD 57701	SD513
20	1-May-24	MN537	Glen and Dorothy Reiner	EXIT Minnesota Lakes Realty	5747 County. Rd 11 NE Douglas County, MN 56308	MN551
21	13-May-24	TX629	Ben Williams Jr	EXIT Sunrise Realty	13650 Eastlake, Ste 506 El Paso, TX 79928	TX641
22	15-May-24	IL534	Esmeralda Gil Thomas Murray	EXIT Realty WE	505 S. La Grange Rd La Grange, IL 60525	IL539
23	1-Jun-24	NC517	Corky and Kathy Vetten	EXIT Realty Mountain View Properties	14 Valley River Ave Murphy, NC 28906	NC580
24	29-Jul-24	NL504	Dean Crocker	EXIT Realty Shoreline	9 Shoal Harbour Dr. Suite 102 Clarenville, NL A5A 2C3	NL509
25	1-Aug-24	ON658	Wendy Ronberg	EXIT Realty Vision, Brokerage	74 Bridge St. Unit 1 Carleton Place, ON K7C 2V3	ON674

Exhibit E(1) Assigned Franchises as at 12.31.2024

26	15-Aug-24	FL630	Jim and Floyd Wade	EXIT Realty Leaders	5018 Lecanto Hwy. Beverly Hills, FL 34465	FL961
27	20-Aug-24	VA518	Beth Cook Beth Smith	EXIT Town & Lake Realty	14 Bracey Drive Bracey, VA 23919	VA563
28	30-Aug-24	AL579	Teresa Autrey Sahid Phillip Bahakel	EXIT Realty Spanish Fort	2166 Pelham Parkway Pelham, AL 35124	AL595
29	30-Aug-24	AL582	Teresa Autrey Sahid Phillip Bahakel	EXIT Realty Calera	4720 Highway 31 South Calera, AL 35040	AL596
30	2-Oct-24	AL556	Tundra Pippens	EXIT Elite Realty	3421 South Shades Crest Drive Suite 113 Hoover, AL 35244	AL597
31	29-Nov-24	NJ631	Sharon Woods	EXIT Realty Washington Township	2A Shoppers Lane Turnersville, NJ 08012	NJ644
32	18-Dec-24	NY663	Barbara Murphy	EXIT Family Realty	202 N. Wellwood Ave Lindenhurst, NY 11757	NY678

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

CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2024, 2023 AND 2022

EXIT REALTY CORP. USA

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Aprio
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Exit Realty Corp. USA
Woburn, Massachusetts

Opinion

We have audited the accompanying consolidated financial statements of Exit Realty Corp. USA (a corporation) and subsidiary (collectively, the "Company") which comprise the consolidated balance sheet as of December 31, 2024 and the related consolidated statement of operations, changes in stockholders' equity (deficit), and cash flows for the year 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 Exit Realty Corp. USA and subsidiary as of December 31, 2024, and the results of their operations and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 2 to the consolidated financial statements, the Company has generated recurring losses from operations, has a net capital deficiency and bank overdrafts. Management's evaluation of the events and conditions resulting from the losses from operations, net capital deficiency, and bank overdrafts and management's plans to mitigate those matters are also described in Note 2. Our opinion is not modified with respect to this matter.

Prior Period Financial Statements

The consolidated financial statements of Exit Realty Corp. USA as of December 31, 2023 and 2022, were audited by other auditors whose report dated April 30, 2024, expressed an unmodified opinion on those statements.

Responsibilities of Management for the 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 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 financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 financial statements.

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 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 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.

Aprio, LLP

Birmingham, Alabama
July 22, 2025

EXIT REALTY CORP. USA
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024, 2023 AND 2022

ASSETS

	2024	2023	2022
Current assets			
Cash and cash equivalents	$ -	$ -	$ 159,806
Accounts receivable - trade, net of allowance for credit losses of $830,233, $511,956 and $458,976, respectively	473,853	799,900	496,464
Prepaid expenses	3,600	116,266	17,320
Total current assets	477,453	916,166	673,590
Property and equipment			
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	(316,438)	(314,972)	(314,972)
Net property and equipment	-	1,466	1,466
Other assets			
Advances to related parties	11,401,396	12,491,094	11,106,765
Deferred tax asset	625,000	188,000	201,000
Total other assets	12,026,396	12,679,094	11,307,765
Total assets	$ 12,503,849	$ 13,596,726	$ 11,982,821

See accompanying notes to the consolidated financial statements

EXIT REALTY CORP. USA
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024, 2023 AND 2022

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

	2024	2023	2022
Current liabilities			
Bank overdraft	$ 517,930	$ 276,739	$ -
Accounts payable and accrued liabilities	5,955,846	6,710,856	5,656,897
Income taxes payable	11,000	15,000	12,000
Advances from related parties	2,674,694	2,606,095	2,430,676
Short-term notes payable - related parties	-	352,494	-
Deferred revenue	2,425,317	2,763,277	2,735,980
Other current liabilities	495,000	-	-
Total current liabilities	12,079,787	12,724,461	10,835,553
Long-term liabilities			
Deferred revenue, net of current portion	325,883	360,976	567,768
Other non-current liabilities	1,005,000	-	-
Total long-term liabilities	1,330,883	360,976	567,768
Stockholders' equity (deficit)			
Capital stock, $10 par value, 100 shares authorized, issued, and outstanding	1,000	1,000	1,000
Retained earnings (accumulated deficit)	(905,492)	512,002	579,750
Non-controlling interest in subsidiary	(2,329)	(1,713)	(1,250)
Total stockholders' equity (deficit)	(906,821)	511,289	579,500
Total liabilities and stockholders' equity (deficit)	$ 12,503,849	$ 13,596,726	$ 11,982,821

See accompanying notes to the consolidated financial statements

EXIT REALTY CORP. USA
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

	2024	2023	2022
Revenue	$ 13,046,513	$ 13,274,671	$ 15,200,531
Operating expenses			
Advertising and promotion	1,897,127	2,345,314	2,477,620
Amortization and depreciation	1,465	-	552
Credit loss expense	349,255	70,955	367,436
Bank charges and interest	268,666	211,566	205,826
Commissions	68,380	156,682	92,791
Contract services	491,383	308,265	369,588
Fees and dues	26,982	27,663	29,685
Information technology	432,450	447,185	421,210
Insurance	125,084	112,900	76,219
Management fees	3,478,699	3,317,394	3,984,697
Office and general	61,383	58,061	76,023
Postage and delivery	50,372	70,315	86,768
Professional fees	766,134	454,850	247,203
Rent	39,176	38,436	39,103
Salaries and benefits	3,191,683	2,991,540	3,060,028
Telephone	17,111	22,988	24,744
Trade shows and conventions	1,510,920	1,721,383	2,550,174
Training and development	597,802	863,751	1,136,507
Travel	77,440	123,964	125,059
Miscellaneous	(2,397)	-	-
Total operating expenses	13,449,115	13,343,212	15,371,233
Loss from operations	(402,602)	(68,541)	(170,702)
Other income (expense)			
Legal settlement	(1,500,000)	-	-
Interest income	58,239	27,170	42,758
Loss from operations before income taxes	(1,844,363)	(41,371)	(127,944)
Provision (benefit) for income taxes	(426,253)	26,840	(1,246)
Net loss before noncontrolling interest	(1,418,110)	(68,211)	(126,698)
Noncontrolling interest in subsidiary's loss	(616)	(463)	(691)
Net loss attributable to Exit Realty Corp. USA	$ (1,417,494)	$ (67,748)	$ (126,007)

See accompanying notes to the consolidated financial statements

EXIT REALTY CORP. USA
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

	Common stock	Retained Earnings (Accumulated deficit)	Non-controlling interest	Total equity (deficit)
Balance at December 31, 2021	$ 1,000	$ 705,757	$ (559)	$ 706,198
Net loss	-	(126,007)	(691)	(126,698)
Balance at December 31, 2022	1,000	579,750	(1,250)	579,500
Net loss	-	(67,748)	(463)	(68,211)
Balance at December 31, 2023	1,000	512,002	(1,713)	511,289
Net loss	-	(1,417,494)	(616)	(1,418,110)
Balance at December 31, 2024	$ 1,000	$ (905,492)	$ (2,329)	$ (906,821)

See accompanying notes to the consolidated financial statements

EXIT REALTY CORP. USA
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

	2024	2023	2022
Cash flows from operating activities			
Net loss	$ (1,418,110)	$ (68,211)	$ (126,698)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities			
Amortization and depreciation	1,466	-	552
Credit loss expense	349,255	70,955	367,436
Deferred income tax (benefit)	(437,000)	13,000	(15,000)
Litigation settlement accrual	1,500,000	-	-
(Increase) decrease in assets and liabilities:			
Trade accounts receivable	(23,208)	(374,391)	(41,804)
Prepaid expenses	112,666	(98,946)	210,480
Accounts payable and accrued liabilities	(699,075)	1,053,959	399,372
Income tax payable	(4,000)	3,000	(4,000)
Deferred revenue	(428,988)	(179,495)	(860,183)
Net cash (used in) provided by operating activities	(1,046,994)	419,871	(69,845)
Cash flows from investing activities			
Proceeds from (payments on) advances to related parties	1,150,297	(1,384,329)	(2,554,004)
Net cash provided by (used in) investing activities	1,150,297	(1,384,329)	(2,554,004)
Cash flows from financing activities			
Bank overdraft	241,191	276,740	-
Advances from related parties	8,000	175,418	366,184
Borrowings from (payments on) short- term note payable-related parties	(352,494)	352,494	-
Net cash (used in) provided by financing activities	(103,303)	804,652	366,184
Net decrease in cash and cash equivalents	-	(159,806)	(2,257,665)
Cash and cash equivalents, beginning	-	159,806	2,417,471
Cash and cash equivalents, ending	$ -	$ -	$ 159,806
Supplemental Disclosure of Cash Flow Information			
Cash paid during the years for:			
Interest	$ 57,505	$ 2,605	$ -
Income taxes	$ 6,747	$ 10,840	$ 17,754

See accompanying notes to the consolidated financial statements

Note 1
Summary of Significant Accounting Policies

Nature of Operations:

Exit Realty Corp. USA, a C corporation, (the "Company") 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 have control in another company by ownership of a majority voting interest of 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. USA and its subsidiary are referred to as the "Company" herein.

Principles of Consolidation:

The accompanying consolidated financial statements include the accounts of Exit Realty Corp. USA and its majority-owned subsidiary (EXIT Realty Pacific West, LLC). All significant inter-company accounts and transactions have been eliminated.

Non-controlling Interest:

The Company records the impact of its interest in its less than wholly-owned subsidiary, where the Company has control, as non-controlling interest.

Basis of Accounting:

The Company's consolidated financial statements have been prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates:

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Changes in estimates are recorded in the period in which they become known. Actual results could differ from these estimates.

Cash and Cash Equivalents:

For purposes of financial statement presentation, the Company considers all highly liquid debt instruments with maturities of ninety days or less, from the date of purchase, to be cash equivalents.

Note 1
Summary of Significant Accounting Policies (Continued)

Concentration of Credit Risk Arising From Cash Deposits in Excess of Insured Limits:

The Company maintains cash balances at one commercial bank and these balances can exceed the FDIC insured deposit limit of $250,000 per financial institution. The Company has not experienced any losses in these accounts through the date when the financial statements were available to be issued.

Accounts Receivable and Allowance for Credit Losses:

The Company accounts for receivables at their original invoice amount, less an estimate made for credit losses. The Company monitors trade and other receivable balances and contract assets and estimates the allowance for lifetime expected credit losses in accordance with ASU No. 2016-13, *Financial Instruments - Credit Losses*. Estimates of expected credit losses are based on historical collection experience and other factors, including current market factors and forecasted economic conditions.

1. Measurement of Expected Credit Losses: The Company estimates expected credit losses on trade receivables based on historical credit loss experience, current economic conditions, and reasonable and supportable forecasts that affect the collectability of the trade receivables.

2. Credit Risk Profile: The credit risk profile of trade receivables is categorized based on credit quality indicators. The Company uses this information to determine appropriate allowances for expected credit losses.

3. Significant Judgments and Estimates: The determination of expected credit losses involves significant judgments and estimates. Changes in economic conditions or customer payment behavior may impact the allowance for credit losses.

The Company writes off receivables when there is information that indicates the debtor is facing significant financial difficulty and there is no possibility of recovery. If any recoveries are made from any accounts previously written off, they will be recognized in income or an offset to credit loss expense in the year of recovery, in accordance with the Company's accounting policy. The total amount of provision for credit losses related to trade accounts receivable and notes receivable were $349,255, $70,955, and $367,436 for the years ending December 31, 2024, 2023 and 2022, respectively. The balance of trade accounts receivable as of January 1, 2022 was $822,097.

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 annual rates:

Electronic equipment	30%
Furniture and fixtures	20%
Software	100%

Note 1
Summary of Significant Accounting Policies (Continued)

Revenue Recognition:

In accordance with FASB Topic 606, *Revenue from Contracts with Customers*, or ASC 606, the Company recognizes revenue when a customer obtains control of promised goods or services, in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. To determine revenue recognition, the Company performs the following five steps:

- Identification of the contract, or contracts, with a customer
- Identification of the performance obligation(s) in the contract
- Determination of the transaction price
- Allocation of the transaction price to the performance obligation(s) in the contract
- Recognition of revenue when or as the Company satisfies the performance obligations

The Company primarily recognizes revenue from franchise and regional development fees, transaction fees, annual membership fees, software and training fees, convention income and management fees.

Generally, revenue is recognized for each performance obligation as follows:

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) and amortized as revenue over the life of the renewed franchise 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.

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 monthly as incurred.

Management fees are recognized on a monthly basis.

Advertising and Promotion:

The Company expenses advertising and promotion costs as incurred. Advertising and promotion expenses were approximately $1,897,127, $2,345,314 and $2,477,620 for the years ended December 31, 2024, 2023 and 2022, respectively.

Note 1
Summary of Significant Accounting Policies (Continued)

Income Taxes:

The Company is subject to income tax in the United States and files federal and state income tax returns with the respective jurisdictions. Their returns include the Company's portion of partnership income derived from its subsidiary, EXIT Realty Pacific West, LLC.

The Company accounts for income taxes using FASB ASC 740, *Income Taxes* (“FASB ASC 740”). Under FASB ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under FASB ASC 740, the effect on the deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The Company records valuation allowances against deferred tax assets as deemed necessary.

The Company evaluates uncertainty in income tax positions taken or expected to be taken on a tax return based on a more-likely-than-not recognition standard. If that threshold is met, the tax position is then measured at the largest amount that is greater than 50% likely of being realized upon ultimate settlement and is recognized in the Company’s financial statements. To the extent that the Company’s estimates change or the final tax outcome of these matters is different than the amounts that have been recorded, such differences will impact the income tax provision when such determinations are made. If applicable, the Company records interest and penalties as a component of income tax expense. As of December 31, 2024, 2023 and 2022, there were no accruals for uncertain tax positions. Tax years from January 1, 2021, through the current year remain open for examination by federal and state tax authorities.

Recent Accounting Pronouncements:

In June 2016, Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016- 13, Financial Instruments - Credit Losses ("Topic 326") ("CECL"), which prescribes an impairment model for most financial instruments based on expected losses rather than incurred losses. Under this model, an estimate of expected credit losses over the contractual life of the instrument is to be recorded as of the end of a reporting period as an allowance to offset the amortized cost basis, resulting in a net presentation of the amount expected to be collected on the financial instrument. For most instruments, entities must apply the standard using a cumulative effect adjustment to opening equity as of the beginning of the fiscal year of adoption.

The Company adopted the CECL standard effective January 1, 2023, using the required modified retrospective approach. The impact of the adoption was not considered material to the financial statements.

Note 2
Going Concern

The consolidated financial statements have been prepared assuming the Company will continue as a going concern. Management has evaluated conditions and events, in the aggregate, regarding the Company's ability to meet its financial obligations as they become due within one year from the date that these consolidated financial statements were available to be issued. Management's evaluation considered only relevant conditions and events that are known and reasonably estimable at the date the consolidated financial statements were available to be issued.

The Company has generated losses from its operations, has net capital deficiencies in 2024, 2023 and 2022, respectively and has consolidated bank overdrafts in 2024 and 2023. The Company has projected that the 2025 budgeted operations will be sufficient to fund the Company's operations and strategic objectives and to meet its obligations as they become due. An integral part of the Company’s plan includes the Company streamlining its operations by implementing cost cutting measures.

As a result of the measures taken as outlined above, management believes that it is probable that the Company will meet its obligations as they become due and to continue in operational existence for at least one year from the date that these consolidated financial statements were available to be issued. Accordingly, management has determined that there is no substantial doubt about the Company’s ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty. If for any reason the Company is unable to continue as a going concern, it could have an impact on the Company’s ability to realize assets at their recognized values, and to extinguish liabilities in the normal course of business at the amounts stated in the consolidated financial statements.

Note 3
Revenue from Contracts with Customers

Disaggregation of Revenues:

The Company disaggregates revenue by type as these categories best represent how the nature, timing and uncertainty of the Company's revenue and cash flows are affected. Disaggregated revenue by type is as follows for the years ended December 31:

	2024	2023	2022
Revenues recognized over time:			
Franchise sales and renewals	$ 334,346	$ 390,856	$ 403,282
Annual membership fees	4,251,022	4,447,624	4,746,207
Software and training fees	1,507,057	1,509,809	1,585,198
Management fees	386,927	369,641	281,634
Revenues recognized at a point in time:			
Transaction and development fees	5,814,838	5,833,907	7,088,524
Convention income	752,323	627,412	972,908
Other miscellaneous income	-	95,422	122,778
	$ 13,046,513	$ 13,274,671	$ 15,200,531

Contract Balances:

The components of contract balances were as follows at:

	2024	2023	2022
Deferred revenue	$ 2,751,200	$ 3,124,253	$ 3,303,749
Less: long-term portion of deferred revenue	(325,883)	(360,976)	(567,768)
Deferred revenue - current portion	$ 2,425,317	$ 2,763,277	$ 2,735,981

The balance in deferred revenue at January 1, 2022 was $3,655,701.

Note 4
Income Taxes

The provision (benefit) for income taxes consists of the following for the years ended December 31:

	2024	2023	2022
Current tax expense			
Federal	$ 9,209	$ 13,010	$ 12,929
State	1,538	830	825
Current provision for income taxes	10,747	13,840	13,754
Deferred tax benefit			
Federal	$ (434,378)	$ 12,220	$ (14,100)
State	(2,622)	780	(900)
Deferred provision for income taxes	(437,000)	13,000	(15,000)
Net provision (benefit) for income taxes	$ (426,253)	$ 26,840	$ (1,246)

The Company's effective tax rate for the year ended December 31, 2024, was 23.1%, compared to the federal statutory rate of 21.0%. The variance is primarily due to the impact of state income taxes and non-deductible expenses.

The tax effects of temporary differences that give rise to significant portions of the net deferred tax asset at December 31 consist of:

	2024	2023	2022
Disallowed at-risk loss	$ 57,366	$ -	$ -
Lawsuit settlement	382,577	-	-
Net operating loss carryforwards	185,057	188,000	201,000
Net deferred tax asset	$ 625,000	$ 188,000	$ 201,000

The Company has generated net operating loss carryforwards for tax purposes of $725,566, which can be carried forward to offset future taxable income. This net operating loss carryover will not expire.

The Company evaluates the realizability of its deferred tax assets. A valuation allowance is established when it is more likely than not that some portion or all of the deferred tax assets will not be realized. In assessing the need for a valuation allowance, the Company considers all available evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies, and recent financial performance.

Note 4
Income Taxes (Continued)

As of December 31, 2024, the Company has determined that it is more likely than not that its deferred tax assets will be realized in full. This conclusion is based on the Company's history of profitability, expectations of future taxable income, and the availability of tax planning strategies. Accordingly, no valuation allowance has been recorded against the Company’s deferred tax assets as of December 31, 2024, 2023 or 2022.The Company will continue to monitor the realizability of its deferred tax assets and will evaluate the need for a valuation allowance in future periods based on changes in facts and circumstances.

Note 5
Commitments and Contingent Liabilities

Litigation:

The Company has legal proceedings arising from the normal course of business. The Company believes that the ultimate outcome of the proceedings will not have a material adverse impact on the Company's financial position, results of operations, or cash flows.

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.

Subsequent to the year end, the Company settled legal claims related to alleged antitrust violations. The settlement includes a monetary fund of $1,500,000 and the Company is required to cover all costs, attorney fees, and compensation for settlement class members. The settlement agreement stipulates confidentiality and does not admit liability. The payments are scheduled between 2025 and 2028. The Company has accounted for the short-term portion of settlement liability in other current liabilities and the long-term portion in other non-current liabilities.

Contractual Commitments:

The Company has entered into service agreements that have initial terms in excess of one year. These agreements expire in 2027. Future minimum required payments for each of the remaining year are as follows:

Year Ending December 31,	Amount
2025	$ 800,004
2026	800,004
2027	800,004
	$ 2,400,012

Note 6
Related Party Transactions

Advances to (from) related companies (EXIT Realty Corp. International and AH$UM America, Inc., a wholly owned subsidiary of EXIT Realty Corp. International), which are under common control, are unsecured, non-interest bearing and have no fixed terms for repayment. The advances to (from) related companies are as follows:

	2024	2023	2022
EXIT Realty Corp. International	$ 11,401,396	$ 12,491,094	$ 11,106,765
AH$UM America Inc.	(2,674,693)	(2,606,094)	(2,430,676)
Net related party advances	$ 8,726,703	$ 9,885,000	$ 8,676,089

Short-term notes payable – related parties consists of loans to the Company from employees. These notes were short term and matured in 2024. Interest rates were 20% at December 31, 2023. Loans outstanding were $352,494 at December 31, 2023. Interest expense on these notes was $2,494 for the year ended December 31, 2023. There were no notes payable or activity in notes payable from related parties for 2024 or 2022.

The Company paid management fees totaling $3,478,699, $3,317,394 and $3,984,697 to its parent corporation for the years ended December 31, 2024, 2023 and 2022, respectively.

Note 7
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.

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.

Interest Rate Risk

The Company has interest-bearing borrowings for which general rate fluctuations apply.

Credit Risk

The Company's customers are dispersed throughout the United States. The Company does not obtain collateral or other security to support accounts receivable.

Note 7
Financial Instruments (Continued)

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.

Note 8
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 $425 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.

Note 9
Reclassification

Certain items in the 2023 and 2022 consolidated financial statement presentation have been reclassified to conform to the 2024 presentation. Such reclassifications have no effect on previously reported net loss or stockholders' equity.

Note 10
Subsequent Events

The Company evaluated subsequent events through July 17, 2025, when these financial statements were available to be issued. Besides the even mentioned in Note 6, management is not aware of any significant events that occurred subsequent to the balance sheet date, but prior to the filing of this report, that would have a material impact on the consolidated financial statements.

EXIT REALTY CORP. INTERNATIONAL

CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2024, 2023 AND 2022

EXIT REALTY CORP. INTERNATIONAL

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
EXIT Realty Corp. International

Opinion

We have audited the accompanying consolidated financial statements of EXIT Realty Corp. International (a corporation), which comprise the consolidated balance sheets as of December 31, 2024, and the related consolidated statements of operations and comprehensive loss, changes in stockholders' equity, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of EXIT Realty Corp. International as of December 31, 2024, and the results of their operations and their cash flows for the year 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 Financial Statements section of our report. We are required to be independent of EXIT Realty Corp. International 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.

Emphasis of Matter

As discussed in Note 2 to the consolidated financial statements, the Company has generated recurring losses from operations, has a net capital deficiency and bank overdrafts which raised substantial doubt about its ability to continue as a going concern for a reasonable period of time. Management's plans that alleviated the substantial doubt are also described in Note 2. Our opinion is not modified with respect to this matter.

Prior Period Financial Statements

The consolidated financial statements as of December 31, 2023 and 2022, were audited by other auditors, whose report dated April 30, 2024, expressed an unmodified opinion on those statements.

Responsibilities of Management for the 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 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about EXIT Realty Corp. International's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 financial statements.

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 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 EXIT Realty Corp. International'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about EXIT Realty Corp. International'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.

Aprio, LLP

Birmingham, Alabama

July 14, 2025

EXIT REALTY CORP. INTERNATIONAL
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024, 2023 AND 2022

ASSETS

	2024	2023	2022
Current assets			
Cash and cash equivalents	$ -	$ -	$ 165,530
Trade accounts receivable, net of allowance for credit losses of $842,233, $511,956, and $458,976 respectively	644,643	859,378	621,432
Short-term investment	531,970	189,022	186,041
Income tax receivable	220,618	672,410	-
Prepaid expenses	103,497	237,657	116,502
Current portion - notes receivable	1,409,859	1,056,201	1,355,483
Due from shareholders	278,107	-	-
Total current assets	3,188,694	3,014,668	2,444,988
Other assets			
Advances to related parties	2,256,933	2,287,705	2,199,967
Notes receivable (net)	7,601,842	8,704,995	11,839,353
Property and equipment (net)	205,458	271,020	328,683
Digital assets (net)	-	943,094	943,094
Regional rights	11,049,112	11,049,112	8,679,201
Deferred income tax asset - United States taxes	767,000	428,000	485,000
Total other assets	21,880,345	23,683,926	24,475,298
Total assets	$ 25,069,039	$ 26,698,594	$ 26,920,286

See accompanying notes to the consolidated financial statements

EXIT REALTY CORP. INTERNATIONAL
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024, 2023 AND 2022

LIABILITIES AND STOCKHOLDERS' EQUITY

	2024	2023	2022
Current liabilities			
Bank overdraft	$ 603,412	$ 344,392	$ -
Accounts payable	7,055,216	8,030,086	6,593,994
Income taxes payable	-	15,000	351,968
Other current liabilities	495,000	-	-
Advanced from related party	32,704	35,579	34,744
Line of credit	521,232	151,217	-
Current portion of notes payable	343,083	1,281,506	1,518,786
Short-term notes payable - related parties	351,676	816,338	-
Current portion of deferred revenue	3,140,717	3,636,617	3,523,417
Total current liabilities	12,543,040	14,310,735	12,022,909
Long-term liabilities			
Notes payable, net of current	1,559,052	1,889,505	2,250,108
Deferred income tax liability - Canadian taxes	414,995	312,000	215,000
Deferred revenue	3,381,807	3,929,136	4,854,640
Other non-current liabilities	1,005,000	-	-
Total long-term liabilities	6,360,854	6,130,641	7,319,748
Stockholders' equity			
Common stock, $.07 par value, 100 shares authorized, issued, and outstanding at December 31, 2024	7	7	7
Retained earnings	8,147,295	8,075,962	9,403,248
Accumulated other comprehensive loss	(1,979,828)	(1,817,038)	(1,824,376)
Equity attributable to controlling interest	6,167,474	6,258,931	7,578,879
Non-controlling interests	(2,329)	(1,713)	(1,250)
Total stockholders' equity	6,165,145	6,257,218	7,577,629
Total liabilities and stockholders' equity	$ 25,069,039	$ 26,698,594	$ 26,920,286

See accompanying notes to the consolidated financial statements

EXIT REALTY CORP. INTERNATIONAL
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

	2024	2023	2022
Revenue	$ 15,421,227	$ 15,991,792	$ 17,858,393
Operating expenses			
Advertising and promotion	2,335,585	2,858,751	2,880,073
Amortization and depreciation	65,563	92,338	125,888
Ancillary expenses	155,129	159,378	209,692
Credit loss (recovery) expense	351,755	1,304,738	382,936
Bank charges	261,316	246,186	234,654
Commissions	68,380	198,365	111,540
Contract services	951,910	883,805	972,546
Fees and dues	27,450	30,231	33,494
Information technology	504,587	519,057	470,750
Insurance	158,867	146,300	97,700
Office and general	83,168	64,051	83,463
Postage and delivery	50,372	77,943	102,833
Professional fees	921,810	512,417	334,687
Rent	302,011	305,396	293,000
Repairs and maintenance	-	2,787	8,364
Salaries and benefits	7,692,843	7,205,125	7,900,241
Telephone	18,920	25,306	26,585
Trade shows and conventions	1,778,283	2,020,763	2,845,425
Training and development	712,731	1,078,879	1,452,332
Travel	87,949	147,007	136,233
Vehicles	7,335	5,902	7,405
Miscellaneous	36,710	-	-
Total operating expenses	16,572,674	17,884,725	18,709,841
Loss from operations	(1,151,447)	(1,892,933)	(851,448)
Other income (expense)			
Gain on sale of property and equipment	2,125,033	-	20,291
Impairment of digital assets	-	-	(1,820,185)
Legal settlement	(1,500,000)	-	-
Interest	137,304	78,187	170,816
Total other income (expense)	762,337	78,187	(1,629,078)
Loss before provision for income taxes and non-controlling interests	(389,110)	(1,814,746)	(2,480,526)
Benefit for income taxes	(459,827)	(486,997)	(342,266)
Consolidated net income (loss)	70,717	(1,327,749)	(2,138,260)
Noncontrolling interest in subsidiary's loss	616	463	691
Net income (loss) before foreign currency translation gain (loss)	71,333	(1,327,286)	(2,137,569)
Foreign currency translation gain (loss), net of tax	(162,790)	7,338	(40,611)
Net comprehensive loss	$ (91,457)	$ (1,319,948)	$ (2,178,180)

See accompanying notes to the consolidated financial statements

EXIT REALTY CORP. INTERNATIONAL
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

	Common stock		Accumulated other comprehensive loss	Retained earnings	Non-controlling interests	Total equity
	Shares	Amount				
Balance at December 31, 2021	7	$ 7	$ (1,783,765)	$ 11,540,817	$ (559)	$ 9,756,500
Foreign currency translation adjustment	-	-	(40,611)	-	-	(40,611)
Net loss	-	-	-	(2,137,569)	(691)	(2,138,260)
Balance at December 31, 2022	7	7	(1,824,376)	9,403,248	(1,250)	7,577,629
Foreign currency translation adjustment	-	-	7,338	-	-	7,338
Net loss	-	-	-	(1,327,286)	(463)	(1,327,749)
Balance at December 31, 2023	7	7	(1,817,038)	8,075,962	(1,713)	6,257,218
Foreign currency translation adjustment	-	-	(162,790)	-	-	(162,790)
Net income (loss)	-	-	-	71,333	(616)	70,717
Balance at December 31, 2024	7	$ 7	$ (1,979,828)	$ 8,147,295	$ (2,329)	$ 6,165,145

See accompanying notes to the consolidated financial statements

EXIT REALTY CORP. INTERNATIONAL
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

	2024	2023	2022
Cash flows from operating activities			
Net income (loss)	$ 70,717	(1,327,749)	(2,138,260)
Adjustments to reconcile net income (loss) to net cash (used in) provided by operating activities			
Amortization and depreciation	65,562	92,338	125,888
Credit loss (recovery) expense	-	1,304,738	382,936
Deferred tax expense (benefit)	(236,005)	154,000	(402,000)
Regional rights disposed	-	-	975,000
Gain on sale of property and equipment	-	-	(20,291)
Impairment of digital assets	-	-	1,820,185
Gain from disposal of digital assets	(2,125,033)	-	-
Litigation settlement accrual	1,500,000	-	-
(Increase) decrease in assets:			
Trade accounts receivable	214,735	(1,542,684)	(109,189)
Prepaid expenses	134,060	(121,155)	210,754
Notes receivable	471,387	3,433,640	(1,610,436)
Increase (decrease) in liabilities:			
Accounts payable and accrued liabilities	(974,870)	1,436,092	487,204
Income taxes receivable (payable)	436,792	(1,009,378)	(327,032)
Deferred revenue	(1,043,229)	(812,304)	955,007
Net cash (used in) provided by operating activities	(1,485,884)	1,607,538	349,766
Cash flows from investing activities			
Purchase of property and equipment	-	(34,675)	(239,563)
Advances (to) from related parties	27,997	(86,903)	(686,962)
Proceeds on sale of property and equipment	-	-	86,421
Redemption (purchase of) short-term investment	(342,948)	(2,981)	11,151
Proceeds from sale of digital assets	3,068,127	-	-
Reacquisition of regional rights	-	(2,369,911)	(357,154)
Net cash provided by (used in) investing activities	2,753,176	(2,494,470)	(1,186,107)
Cash flows from financing activities			
Bank overdraft	259,021	344,392	-
Proceeds from notes payable	-	1,100,000	-
Proceeds from line of credit	370,015	151,217	-
Repayments on notes payable	(1,268,876)	(1,697,883)	(1,753,020)
Borrowings from short-term notes payable - related parties	(464,662)	816,338	-
Deferred rent	-	-	(55,624)
Net cash (used in) provided by financing activities	(1,104,502)	714,064	(1,808,644)
Foreign currency effect on cash	(162,790)	7,338	(40,611)
Net decrease in cash and cash equivalents	-	(165,530)	(2,685,596)
Cash and cash equivalents, beginning	-	165,530	2,851,126
Cash and cash equivalents, ending	$ -	$ -	$ 165,530

See accompanying notes to the consolidated financial statements

EXIT REALTY CORP. INTERNATIONAL
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	2024	2023	2022
Cash paid during the years for:			
Interest	$ 250,651	$ 297,641	$ 256,648
Income taxes	665,797	315,687	386,766

See accompanying notes to the consolidated financial statements

Note 1
Summary of Significant Accounting Policies

Nature of Operations:

EXIT Realty Corp. International, a C corporation (the "Company"), was formed 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$um America, Inc. is a wholly owned subsidiary of EXIT Realty Corp. International and is incorporated in the Commonwealth of Massachusetts. Ah$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.

Principles of Consolidation:

The accompanying consolidated financial statements include the accounts of EXIT Realty Corp. International and its wholly-owned and majority-owned subsidiaries. Significant intercompany balances and transactions have been eliminated in consolidation. EXIT Realty Corp. International and its wholly-owned subsidiaries will be collectively referred to as "Company."

Non-controlling Interest:

The Company records the impact of its interests in less than wholly-owned consolidated subsidiaries, where the Company has control, as non-controlling interests.

Basis of Accounting:

The Company's consolidated financial statements have been prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Note 1
Summary of Significant Accounting Policies (Continued)

Use of Estimates:

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Changes in estimates are recorded in the period in which they become known. Actual results could differ from these estimates.

Cash and Cash Equivalents:

For purposes of financial statement presentation, the Company considers all highly liquid debt instruments with maturities of ninety days or less, from the date of purchase, to be cash equivalents.

Concentration of Credit Risk Arising From Cash Deposits in Excess of Insured Limits:

The Company maintains cash balances at two commercial banks and these balances can exceed the CDIC insured deposit limit of CAN$100,000 per financial institution. The Company has not experienced any losses in these accounts through the date when the financial statements were available to be issued.

Accounts Receivable, Notes Receivable and Allowance for Credit Losses:

The Company accounts for receivables at their original invoice amount, less an estimate made for credit losses. The Company monitors trade and other receivable balances and contract assets and estimates the allowance for lifetime expected credit losses in accordance with ASU No. 2016-13, *Financial Instruments - Credit Losses*. Estimates of expected credit losses are based on historical collection experience and other factors, including current market factors and forecasted economic conditions.

1. Measurement of Expected Credit Losses: The Company estimates expected credit losses on trade receivables based on historical credit loss experience, current economic conditions, and reasonable and supportable forecasts that affect the collectability of the trade receivables.

2. Credit Risk Profile: The credit risk profile of trade receivables is categorized based on credit quality indicators. The Company uses this information to determine appropriate allowances for expected credit losses.

3. Significant Judgments and Estimates: The determination of expected credit losses involves significant judgments and estimates. Changes in economic conditions or customer payment behavior may impact the allowance for credit losses.

Note 1
Summary of Significant Accounting Policies (Continued)

The Company writes off receivables when there is information that indicates the debtor is facing significant financial difficulty and there is no possibility of recovery. If any recoveries are made from any accounts previously written off, they will be recognized in income or an offset to credit loss expense in the year of recovery, in accordance with the Company's accounting policy. The total amount of provision for credit losses related to trade accounts receivable and notes receivable were $351,755, $1,304,737, and $382,936 for the years ending December 31, 2024, 2023 and 2022, respectively.

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 annual rates:

Electronic equipment	30%
Furniture and fixtures	20%
Outdoor sign	25%
Computer Software	30%-100%
Vehicles	30%
Building	4%

Leasehold improvements are amortized on a straight-line basis over the lesser of the lease term or the life of the asset.

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.

Note 1
Summary of Significant Accounting Policies (Continued)

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.

A three-tier hierarchy categorizes the inputs as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market - corroborated inputs.

Level 3 - Unobservable inputs for the asset or liability. In these situations, the Company develops inputs using the best information available in the circumstances. These inputs require significant judgment and estimation from management.

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, 2024, 2023 and 2022.

Revenue Recognition:

In accordance with FASB Topic 606, *Revenue from Contracts with Customers*, or ASC 606, the Company recognizes revenue when a customer obtains control of promised goods or services, in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. To determine revenue recognition, the Company performs the following five steps:

- Identification of the contract, or contracts, with a customer
- Identification of the performance obligation(s) in the contract
- Determination of the transaction price
- Allocation of the transaction price to the performance obligation(s) in the contract
- Recognition of revenue when or as the Company satisfies the performance obligations

The Company primarily recognizes revenue from franchise and regional development fees, transaction fees, annual membership fees, software and training fees, convention income, and ancillary revenues.

Note 1
Summary of Significant Accounting Policies (Continued)

Generally, revenue is recognized for each performance obligation as follows:

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) and amortized as revenue over the life of the renewed franchise agreement. 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 monthly as incurred.

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.

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.

Advertising and Promotion:

The Company expenses advertising and promotion costs as incurred. Advertising and promotion expenses were approximately $2,335,585, $2,858,720 and $2,879,727 for the years ended December 31, 2024, 2023 and 2022.

Income Taxes:

The Company accounts for income taxes using FASB ASC 740, *Income Taxes* ("FASB ASC 740"). Under FASB ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under FASB ASC 740, the effect on the deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The Company records valuation allowances against deferred tax assets as deemed necessary.

Note 1
Summary of Significant Accounting Policies (Continued)

The Company evaluates uncertainty in income tax positions taken or expected to be taken on a tax return based on a more-likely-than-not recognition standard. If that threshold is met, the tax position is then measured at the largest amount that is greater than 50% likely of being realized upon ultimate settlement and is recognized in the Company's financial statements. To the extent that the Company's estimates change or the final tax outcome of these matters is different than the amounts that have been recorded, such differences will impact the income tax provision when such determinations are made. If applicable, the Company records interest and penalties as a component of income tax expense. As of December 31, 2024 and 2023, there were no accruals for uncertain tax positions. Tax years from January 1, 2021, through the current year remain open for examination by federal and state tax authorities.

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.

Foreign Currency Transactions:

When the functional currency differs form the reporting currency (U.S. dollar), all revenue, cost and expense accounts are translated at an average of exchange rates in effect during the year and assets and liabilities recorded in foreign currencies are translated at the exchange rate as of the balance sheet date. The resulting translation adjustments are recorded as a separate component of stockholders' equity, identified as accumulated other comprehensive loss.

Other Comprehensive Income (Loss):

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.

Recent Accounting Pronouncements:

In June 2016, Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016- 13, Financial Instruments - Credit Losses ("Topic 326") ("CECL"), which prescribes an impairment model for most financial instruments based on expected losses rather than incurred losses. Under this model, an estimate of expected credit losses over the contractual life of the instrument is to be recorded as of the end of a reporting period as an allowance to offset the amortized cost basis, resulting in a net presentation of the amount expected to be collected on the financial instrument. For most instruments, entities must apply the standard using a cumulative effect adjustment to opening equity as of the beginning of the fiscal year of adoption.

Note 1
Summary of Significant Accounting Policies (Continued)

The Company adopted the CECL standard effective January 1, 2023, using the required modified retrospective approach. The impact of the adoption was not considered material to the financial statements.

Note 2
Going Concern

The consolidated financial statements have been prepared assuming the Company will continue as a going concern. Management has evaluated conditions and events, in the aggregate, regarding the Company's ability to meet its financial obligations as they become due within one year from the date that these consolidated financial statements were available to be issued. Management's evaluation considered only relevant conditions and events that are known and reasonably estimable at the date the consolidated financial statements were available to be issued.

The Company has generated losses from its operations, has net capital deficiencies in 2024, 2023 and 2022, respectively and has consolidated bank overdrafts in 2024 and 2023. The Company has projected that the 2025 budgeted operations will be sufficient to fund the Company's operations and strategic objectives and to meet its obligations as they become due. An integral part of the Company's plan includes the Company streamlining its operations by implementing cost cutting measures.

As a result of the measures taken as outlined above, management believes that it is probable that the Company will meet its obligations as they become due and to continue in operational existence for at least one year from the date that these consolidated financial statements were available to be issued. Accordingly, management has determined that there is no substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty. If for any reason the Company is unable to continue as a going concern, it could have an impact on the Company's ability to realize assets at their recognized values, and to extinguish liabilities in the normal course of business at the amounts stated in the consolidated financial statements.

Note 3
Notes Receivable

The Company grants development rights to sub-franchisors within specific geographic regions. These sub-franchisors locate and secure franchisees that will open and operation EXIT Realty offices. Notes receivable represent balances due on the sale of Canadian and U.S. regions from sub-franchisors. The notes bear interest between 3.00% and 10.00%, mature between 2024 and 2033, and are secured by performance contracts in the franchisor agreements.

The components of notes receivable receivable were as follows at December 31:

	2024	2023	2022
Total notes receivable	$ 9,011,701	$ 9,761,196	$ 13,194,836
Less: current portion	1,409,859	1,056,201	1,355,483
Long-term	$ 7,601,842	$ 8,704,995	$ 11,839,353

Note 3
Notes Receivable (Continued)

When management has determined that collection of specific notes receivable to be doubtful, it will include the write down of these notes in credit loss expense. There were no amounts of write downs relating to these notes receivable for the years ended December 31, 2024, 2023 and 2022. 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, $2,369,911 and $357,154 for the years ended December 31, 2024, 2023 and 2022, respectively. Interest income on these notes totaled $387,955, $397,640 and $383,186 for the years ended December 31, 2024, 2023 and 2022, respectively.

Note 4
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 year ending December 31, 2023. As of December 31, 2023 and 2022, the carrying value of digital assets held was $943,094. During the year ended December 31, 2024, the digital assets were sold for a gain of $2,125,033.

Note 5
Long-Term Debt and Line of Credit

Long-term debt comprised the following at December 31:

	2024	2023	2022
Notes payable, unsecured, non-interest bearing, with varying repayment terms and mature in 2028.	$ 90,000	$ 420,000	$ -
Notes payable, unsecured, with varying repayment terms, bearing interest between 4.00% and 6.00%, maturing between 2027 and 2029.	1,812,135	2,751,011	3,768,894
	1,902,135	3,171,011	3,768,894
Less: current portion of long-term debt	(343,083)	(1,281,506)	(1,518,786)
	$ 1,559,052	$ 1,889,505	$ 2,250,108

Interest expense on the above notes totaled totaled $250,651, $303,979 and $256,649 for the years ended December 31, 2024, 2023 and 2022, respectively.

Note 5
Long-Term Debt and Line of Credit (Continued)

Aggregate future principal payments are as follows at December 31, 2024:

Year Ending December 31	Amount
2025	$ 343,083
2026	352,727
2027	340,940
2028	127,801
2029	737,583
	$ 1,902,134

Line of Credit:

The Company has available a bank revolving demand facility with an authorized limit of $750,000 Canadian dollars ($521,232 USD as of December 31, 2024), bearing interest at the bank's prime rate plus 1.00% (6.45% at December 31, 2024). 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 $750,000 Canadian dollars, which is $531,970 US dollars and is included in short term investments. The bank credit facility is subject to certain reporting requirements and not subject to any financial covenant. At December 31, 2024, 2023 and 2022, the Company had utilized $521,232, $151,217, and $0, respectively, of the facility.

Note 6
Revenue from Contracts with Customers

Disaggregation of Revenues:

The Company disaggregates revenue by type as these categories best represent how the nature, timing and uncertainty of the Company's revenue and cash flows are affected. Disaggregated revenue by type is as follows for the years ended December 31:

	2024	2023	2022
Revenues recognized over time:			
Franchise sales and renewals	$ 374,466	$ 432,411	$ 431,299
Regional development rights and renewals	493,549	946,819	496,281
Annual membership fees	4,579,962	4,750,812	5,048,225
Software and training fees	1,642,339	1,643,027	1,710,816
Ancillary revenue	443,377	453,825	532,289
Revenues recognized at a point in time:			
Convention income	912,823	750,324	1,114,051
Transaction and development fees	6,974,711	6,981,403	8,395,365
Other miscellaneous income	-	33,171	130,067
	$ 15,421,227	$ 15,991,792	$ 17,858,393

Contract Balances:

The components of contract balances were as follows at:

	2024	2023	2022
Deferred revenue	$ 6,522,524	$ 7,565,753	$ 8,378,057
Less: long-term portion of deferred revenue	(3,381,807)	(3,929,136)	(4,854,640)
Deferred revenue	$ 3,140,717	$ 3,636,617	$ 3,523,417

The balance in deferred revenue and accounts receivable at January 1, 2022, was $4,422,344 and $895,179, respectively.

Note 7
Capital Stock

	2024	2023	2022
Issued 100 common shares	$ 7	$ 7	$ 7

Note 8
Income Taxes

The provision (benefit) for income taxes consists of the following for the years ended December 31:

	2024	2023	2022
Current tax expense (benefit)			
Current provision for income taxes	$ (223,822)	$ (640,997)	$ 59,734
Deferred tax expense (benefit)			
Deferred provision for income taxes	$ (236,005)	$ 154,000	$ (402,000)
Net provision (benefit) for income taxes	$ (459,827)	$ (486,997)	$ (342,266)

The Company's effective tax rate for the year ended December 31, 2024, was 118.2%, compared to the combined Canadian federal and provincial statutory rate of 26.5%. The variance is primarily due to the impact of foreign operations, non-deductible expenses and change in valuation allowance.

The tax effects of temporary differences that give rise to significant portions of the net deferred tax asset at December 31 consist of:

	2024	2023	2022
Deferred revenue	$ 606,770	$ 685,430	$ 686,950
Property and equipment	(48,290)	(66,230)	(76,420)
Regional rights	(973,740)	(931,200)	(825,530)
Disallowed at-risk loss	57,366	-	-
Lawsuit settlement	382,577	-	-
Net operating loss carryforwards	1,636,819	1,675,522	485,000
Valuation allowance	(1,309,497)	(1,247,522)	-
Net deferred tax asset	$ 352,005	$ 116,000	$ 270,000

The net operating losses for United States taxes relate to losses incurred by Ah$um America, Inc. expire between the years ending December 31, 2025-2030. Net operating losses for United States taxes related to losses incurred by EXIT Realty Corp. USA do not expire, but are subject to certain limitations. Ah$um America, Inc. has total net operating losses of $6,913,151 and EXIT Realty Corp. USA has total net operating losses of $725,566. The losses are expected to expire as follows:

Year Ending December 31	Amount
2025	$ 290,017
2026	3,902,219
2027	2,489,747
2028	209,160
2029	4,282
2030	17,726
Do not expire	725,566
	$ 7,638,717

Note 8
<u>Income Taxes (Continued)</u>

The Company evaluates the realizability of its deferred tax assets. A valuation allowance is established when it is more likely than not that some portion or all of the deferred tax assets will not be realized. In assessing the need for a valuation allowance, the Company considers all available evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies, and recent financial performance.

As of December 31, 2024, the Company had a valuation allowance of $1,314,680 against deferred tax assets related to net operating losses. During the year ended December 31, 2024, the valuation allowance increased by $67,157, due to the realizability of net operating loss carryforwards recorded by Ah$um America, Inc. Management will continue to assess the need for a valuation allowance in future periods based on the Company's operating results and other factors.

Note 9
<u>Commitments and Contingencies</u>

<u>Litigation</u>:

The Company has legal proceedings arising from the normal course of business. The Company believes that the ultimate outcome of the proceedings will not have a material adverse impact on the Company's financial position, results of operations, or cash flows.

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.

Subsequent to year end, a wholly owned subsidiary of the Company settled legal claims related to alleged antitrust violations. The settlement includes a monetary fund of $1,500,000 and the Company is required to cover all costs, attorney fees, and compensation for settlement class members. The settlement agreement stipulates confidentiality and does not admit liability. The payments are scheduled between 2025 and 2028. The Company has accounted for the short-term portion of settlement liability in other current liabilities and the long-term portion in other non-current liabilities.

Note 10
<u>Leases</u>

The Company rents its premises from EXITus Holdings, Inc. under a one-year lease that expired in December 2024. Subsequent to year end another one-year lease was signed for January to December 2025 with future payments due of $265,788.

Note 11
<u>Related Party Transactions</u>

Advances to (from) related companies, which are under common control, are unsecured, non-interest bearing and have no fixed terms for repayment.

Note 11
Related Party Transactions (Continued)

Advances from the ultimate shareholder of the Company, are unsecured, non-interest bearing and have no fixed terms for repayment.

	2024	2023	2022
EXITus Holdings, Inc.	$ 2,256,833	$ 2,287,705	$ 2,199,967
AH-$UM Potential Inc.	(32,704)	(35,579)	(34,744)
Net related party advances	$ 2,224,129	$ 2,252,126	$ 2,165,223

In addition, the Company is a guarantor of a mortgage payable by its parent company, EXITus Holdings, Inc. At December 31, 2024 and 2023, the outstanding balance owing under this mortgage amounted to $6,860,044, $5,226,396 and $5,380,110. The mortgage is secured by real property owned by the parent company. The mortgage is subject to certain financial and reporting covenants.

Short-term notes payable - related parties consists of loans to the Company from employees. These notes are short term with maturity dates in 2024. Interest rates were 0%, 20% and 20% at December 31, 2024, 2023 and 2022, respectively. Loans outstanding were $0, $816,336 and $0 at December 31, 2024, 2023 and 2022. Interest expense on these notes were $0, $10,192 and $0 for the years ended December 31, 2024, 2023 and 2022.

Note 12
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.

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.

Foreign Exchange Risk:

Certain amounts 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.

Note 12
Financial Instruments (Continued)

The Company is exposed to currency risk through the certain assets and liabilities denominated in Canadian dollars.

Interest Rate Risk:

The Company has interest-bearing borrowings for which general rate fluctuations apply.

Credit Risk:

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.

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.

Note 13
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 $425 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.

Note 14
Reclassification

Certain items in the 2023 and 2022 consolidated financial statement presentation have been reclassified to conform to the 2024 presentation. Such reclassifications have no effect on previously reported net income or equity.

Note 15
Subsequent Events

The Company evaluated subsequent events through July 14, 2025, when these financial statements were available to be issued. Besides the even mentioned in Note 9, management is not aware of any significant events that occurred subsequent to the balance sheet date, but prior to the filing of this report, that would have a material impact on the consolidated financial statements.

EXHIBIT F
FINANCIAL STATEMENTS

THE JANUARY 1, 2025 THROUGH MAY 1, 2025 FINANCIAL STATEMENTS OF EXIT REALTY CORP. USA ARE ATTACHED.

THE JANUARY 1, 2025 THROUGH MAY 1, 2025 FINANCIAL STATEMENTS OF EXIT REALTY CORP. INTERNATIONAL ARE ATTACHED.

THESE FINANCIAL STATEMENTS HAVE BEEN PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED AN OPINION WITH REGARD TO THEIR CONTENT OR FORM.

EXIT REALTY CORP. USA
Woburn, Massachusetts

Compiled Financial Statements

May 31, 2025

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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 May 31, 2025, and the related statement of income and changes in stockholders' equity (deficit) 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

July 30, 2025
Milwaukee, Wisconsin

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EXIT REALTY CORP. USA
Woburn, Massachusetts

Balance Sheet
May 31, 2025

ASSETS	
Current Assets:	
Trade accounts receivable, net of allowance for credit losses of $830,233	$ 1,148,999
Prepaid expenses	3,600
Total current assets	1,152,599
Property and Equipment:	
Electronic equipment	16,592
Furniture and fixtures	31,596
Software	268,250
Less: accumulated amortization and depreciation	(316,438)
Net property and equipment	---
Other Assets:	
Advances to related parties	12,015,196
Deferred tax asset	625,000
Investment in Exit Realty Pacific West LLC	(169,586)
Total other assets	12,470,610
Total assets	$ 13,623,209
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current Liabilities:	
Bank overdraft	$ 188,413
Accounts payable	6,639,592
Income taxes payable	7,417
Advances from related parties	2,708,757
Deferred revenue	355,049
Other current liabilities	495,000
Total current liabilities	10,394,228
Long-Term Liabilities	
Deferred revenue	325,883
Other non-current liabilities	1,005,000
Total long-term liabilities	1,330,883
Total liabilities	11,725,111
Stockholders' Equity:	
Capital stock	1,000
Retained earnings	1,897,098
Total stockholders' equity	1,898,098
Total liabilities and stockholders' equity	$ 13,623,209

See Accountants' Compilation Report.

EXIT REALTY CORP. USA

Woburn, Massachusetts

Statement of Income

Five Months Ended May 31, 2025

Gross Revenue:		
Revenue	$	5,745,213
Operating Expenses:		
Advertising and promotion		553,130
Credit loss (recovery) expense		5,568
Bank charges and interest		84,817
Commissions		11,906
Contract services		114,962
Fees and dues		12,040
Information technology		50,819
Office and general		8,346
Postage and delivery		5,536
Professional fees		306,368
Rent		16,550
Salaries and benefits		1,320,154
Telephone		2,634
Trade shows and conventions		2,295
Training and development		495,923
Travel		22,469
Total operating expenses		3,013,517
Income from operations before income taxes		2,731,696
Provision (benefit) for income taxes		---
Net income		2,731,696

The accompanying notes to consolidated financial See Accountants' Compilation Report.

EXIT REALTY CORP. USA
Woburn, Massachusetts

Statement of Changes in Stockholders' Equity (Deficit)
Five Months Ended May 31, 2025

	Common stock	Retained earnings (deficit)	Total stockholders' equity (deficit)
Balance - December 31, 2024	1,000	(834,598)	(833,598)
Net income for the period	---	2,731,696	2,731,696
Balance - May 31, 2025	$ 1,000	$ 1,897,098	$ 1,898,098

The accompanying notes to consolidated financial See Accountants' Compilation Report.

RPB CPAs
Trusted CPAs Since 1907

EXIT Realty Corp. International
Mississauga, Ontario

Compiled Financial Statements

May 31, 2025

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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 May 31, 2025, December 31, 2024 and December 31, 2023, 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

July 30, 2025
Milwaukee, Wisconsin

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EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Consolidated Balance Sheets
In U.S. Dollars

	May 31, 2025	December 31, 2024	December 31, 2023
ASSETS			
Current Assets:			
Trade accounts receivable, net of allowance for credit losses of $842,233, $842,233, and $511,956 respectively	$ 1,223,302	$ 644,643	$ 859,378
Short-term investment	557,382	531,970	189,022
Prepaid expenses	108,045	103,497	237,657
Income taxes receivable	659,716	220,618	672,410
Current portion - Notes receivable	1,110,197	1,409,859	1,056,201
Due from shareholders	---	278,107	---
Total current assets	3,658,642	3,188,694	3,014,668
Other Assets:			
Advances to related parties	2,418,295	2,256,933	2,287,705
Notes receivable (net)	6,868,267	7,601,842	8,704,995
Property and equipment (net)	219,905	205,458	271,020
Digital assets (net)	---	---	943,094
Regional rights	11,614,442	11,049,112	11,049,112
Deferred income tax asset - United States taxes	865,000	767,000	428,000
Total other assets	21,985,909	21,880,345	23,683,926
Total assets	$ 25,644,551	$ 25,069,039	$ 26,698,594
LIABILITIES AND STOCKHOLDERS' DEFICIT			
Current Liabilities:			
Bank overdraft	$ 171,729	$ 603,412	$ 344,392
Accounts payable	8,299,980	7,055,216	8,030,086
Income taxes payable	424,450	---	15,000
Other current liabilities	495,000	495,000	---
Advances from related parties	34,266	32,704	35,579
Line of credit	542,489	521,232	151,217
Current portion of notes payable	384,693	343,083	1,281,506
Short-term notes payable - Related parties	---	351,676	816,338
Current portion of deferred revenue	949,363	3,140,717	3,636,617
Total current liabilities	11,301,970	12,543,040	14,310,735
Long-Term Liabilities			
Notes payable (net)	1,910,848	1,559,052	1,889,505
Deferred income tax liability - Canadian taxes	408,000	414,995	312,000
Deferred revenue	3,381,807	3,381,807	3,929,136
Other non-current liabilities	1,005,000	1,005,000	---
Total long-term liabilities	6,705,655	6,360,854	6,130,641
Total liabilities	18,007,625	18,903,894	20,441,376
Stockholders' Equity:			
Capital stock	7	7	7
Retained earnings	9,417,094	8,147,295	8,075,962
Noncontrolling interest in subsidiary	(2,363)	(2,329)	(1,713)
Accumulated other comprehensive income (loss)	(1,777,812)	(1,979,828)	(1,817,038)
Total stockholders' equity	7,636,926	6,165,145	6,257,218
Total liabilities and stockholders' equity	$ 25,644,551	$ 25,069,039	$ 26,698,594

See Accountants' Compilation Report.

EXIT REALTY CORP. INTERNATIONAL
Mississauga, Ontario

Consolidated Statements of Income
In U.S. Dollars

	5 months ended May 31, 2025	12 months ended December 31, 2024	12 months ended December 31, 2023
Gross Revenue:			
Revenue	$ 6,859,217	$ 15,421,227	$ 16,373,958
Operating Expenses:			
Advertising and promotion	588,607	2,335,585	2,858,751
Amortization and depreciation	---	65,563	92,338
Ancillary expenses	54,506	155,129	159,378
Credit loss (recovery) expense	5,588	351,755	1,304,738
Bank charges	76,859	261,316	246,186
Commissions	52,634	68,380	198,365
Contract services	358,696	951,910	883,805
Fees and dues	13,574	27,450	30,231
Information technology	242,333	504,587	519,057
Insurance	5,334	158,867	146,300
Interest	31,460	---	303,979
Office and general	37,435	83,168	64,051
Postage and delivery	23,696	50,372	77,943
Professional fees	473,652	921,810	512,417
Rent	122,370	302,011	305,396
Repairs and maintenance	194	---	2,787
Salaries and benefits	2,899,707	7,692,843	7,205,125
Telephone	7,446	18,920	25,306
Trade shows and conventions	30,323	1,778,283	2,020,763
Training and development	527,560	712,731	1,078,879
Travel	30,649	87,949	147,007
Vehicles	3,476	7,335	5,902
Miscellaneous	---	36,710	
Total operating expenses	5,586,099	16,572,674	18,188,704
Income (loss) from continuing operations before the following	1,273,118	(1,151,447)	(1,814,746)
Gain on sale of property and equipment	---	2,125,033	---
Legal settlement	---	(1,500,000)	---
Interest	---	137,304	---
Income (loss) from operations before income taxes	1,273,118	(389,110)	(1,814,746)
Provision (benefit) for income taxes	3,353	(459,827)	(486,997)
Net income (loss) before noncontrolling interest	1,269,765	70,717	(1,327,749)
Noncontrolling interest in subsidiary's loss	34	616	463
Net income (loss)	$ 1,269,799	$ 71,333	$ (1,327,286)

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, 2022	$ 7	$ 9,403,248	$ (1,250)	$ (1,824,376)	$ 7,577,629
Net loss for the year	---	(1,327,286)	(463)	---	(1,327,749)
Foreign currency translation adjustment	---	---	---	7,338	7,338
Total comprehensive income (loss)	---	(1,327,286)	(463)	7,338	(1,320,411)
Balance - December 31, 2023	7	8,075,962	(1,713)	(1,817,038)	6,257,218
Net income for the year	---	71,333	(616)	---	70,717
Foreign currency translation adjustment	---	---	---	(162,790)	(162,790)
Total comprehensive income (loss)	---	71,333	(616)	(162,790)	(92,073)
Balance - December 31, 2024	7	8,147,295	(2,329)	(1,979,828)	6,165,145
Net income for the period	---	1,269,799	(34)	---	1,269,765
Foreign currency translation adjustment	---	---	---	202,016	202,016
Total comprehensive income (loss)	---	1,269,799	(34)	202,016	1,471,781
Balance - May 31, 2025	$ 7	$ 9,417,094	$ (2,363)	$ (1,777,812)	$ 7,636,926

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	Pending
Maryland	Pending
New York	Pending
Rhode Island	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

Craig Witt
400 TradeCenter
Suite 5900
Woburn, MA 01801
cwitt@exitrealty.com
231-218-0533

Cade Pankonin
20765 Holyoke Ave
Lakeville, MN 55044
cade@exitrealtyume.com
612-414-4022

Bill Pankonin
20765 Holyoke Ave
Lakeville, MN 55044
bill@exitrealtyumw.com
612-414-4022

The issuance date of the Disclosure Document is July 22nd, 2025.

I received the Disclosure Document dated July 22nd, 2025, 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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400 TradeCenter
Suite 5900
Woburn, MA 01801
tbonnell@exitrealty.com
877-253-3948

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Woburn, MA 01801
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20765 Holyoke Ave
Lakeville, MN 55044
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PROSPECTIVE FRANCHISEE:

____

(Print or Type Name of Person, Corporation, Partnership or Limited Liability Company)

	Date	Name	Signature
1.	__________	_________________	____
2.	__________	_________________	____
3.	__________	_________________	____

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