



FRANCHISE DISCLOSURE DOCUMENT

Gulf Franchising, Inc.
A Texas Corporation
200 Galleria Parkway S.E., Suite 900
Atlanta, Georgia 30339
(866) 982-1979
franchisesales@gulfoil.com
www.gulfinc.com/franchise

The franchise offered is to operate a Gulf convenience store at a facility that is also a Gulf branded motor fuel station. This Disclosure Document describes the Gulf convenience store franchise opportunity only (the “Gulf C-Store Business”) and does not describe the branded motor fuel business. As a franchisee operating a Gulf C-Store Business you will be granted the right to offer the products and services authorized and approved by the franchisor in accordance with the Gulf Business System and the Gulf C-Store Franchise Agreement, as described in more detail in this Disclosure Document. As of the date of this Disclosure Document, we will only offer franchises to entities or individuals currently operating retail convenience stores with a motor fuel station with multiple gasoline dispensing equipment located on the same site as the Gulf C-Store.

The total investment necessary to begin operation of a new Gulf C-Store Business franchise is from \$147,650 to \$651,550 in connection with converting your existing retail convenience store to a Gulf C-Store. This includes \$25,400 to \$26,550 that must be paid to the franchisor or its affiliate.

This Disclosure Document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this Disclosure Document at least 14 calendar-days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this Document.**

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

Buying a franchise is a complex investment. The information in this Disclosure Document can help you make up your mind. More information on franchising, such as “A Consumer’s Guide to Buying a Franchise,” which can help you understand how to use this Disclosure Document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC’s home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

Issuance date of this Franchise Disclosure Document: April 27, 2026

How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit C.
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 B 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 Gulf C-Store 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 a Gulf C-Store Business franchisee?	Item 20 or Exhibit C lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need To Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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

Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The Franchise Agreement requires you to resolve disputes with the franchisor by litigation only in the franchisor's then-current home state (currently, Georgia). Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost more to litigate with the franchisor in its then-current home state (currently, Georgia) than in your own state.
2. **Short Operating History.** This franchisor is at an early stage of development and has a limited operating history. This franchise is likely to be a riskier investment than a franchise with a longer operating history.
3. **Inventory/Supplier Control.** You must purchase all or nearly all of the inventory or supplies that are necessary to operate your business from the franchisor, its affiliates, or suppliers that the franchisor designates, at prices the franchisor or they set. These prices may be higher than prices you could obtain elsewhere for the same or similar goods. This may reduce the anticipated profit of your franchise business.
4. **Spousal Liability.** Your spouse must sign a document, such as a guarantee, that makes your spouse liable for your financial obligations under the franchise agreement even if your spouse does not own any part of the franchise business. If you live in a community property state, your spouse may be liable for your financial obligations even if he or she hasn't signed anything. In either case, both you and your spouse's marital and personal assets, including your house, could be lost if your franchise fails.
5. There may be other risks concerning this franchise.

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

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

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

- (a) A prohibition on the right of a franchisee to join an association of franchisees.
- (b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.
- (g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:
 - (i) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.
 - (ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.

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

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

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

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

If the franchisor's most recent financial statements are unaudited and show a net worth of less than \$100,000, the franchisor shall, at the request of a franchisee, arrange for the escrow of initial investment and other funds paid by the franchisee until the obligations to provide real estate, improvements, equipment, inventory, training, or other items included in the franchise offering are fulfilled. At the option of the franchisor, a surety bond may be provided in place of escrow.

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

Any questions regarding this notice should be directed to:

State of Michigan Consumer Protection Division
Attn: Franchise Section
670 G. Mennen Williams Building
525 West Ottawa, Lansing, Michigan 48933
(517) 335-7567

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APPLICABLE STATE LAW MIGHT REQUIRE ADDITIONAL DISCLOSURES RELATED TO THE INFORMATION CONTAINED IN THIS DISCLOSURE DOCUMENT. THESE ADDITIONAL DISCLOSURES, IF ANY, APPEAR IN EXHIBIT F.

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

The Franchisor

The franchisor is Gulf Franchising, Inc. (“we,” “us,” or “our”). “You” means the entity to which we grant a franchise. Your owners must sign our “Guaranty and Assumption of Obligations” or “Owner’s Undertaking of Non-Monetary Obligations” (depending on the ownership percentage). This means all or some of our Franchise Agreement’s provisions (Exhibit A) also will apply to your owners.

We are a Texas corporation formed on July 22, 2013, under the name Shell Coast, Inc. On August 27, 2024, we changed our name to Gulf Franchising, Inc. Our principal business address is 200 Galleria Parkway, SE, Suite 900, Atlanta, Georgia. We conduct business under our corporate name and the trademarks described in Item 13 (the “Marks”) and under no other name. If we have an agent in your state for service of process, we disclose that agent in Exhibit E.

We grant franchises for businesses operating under the Gulf® name and other trademarks and logotypes. In this Disclosure Document we call the businesses in our system “Gulf C-Store Businesses” to describe the Gulf Franchising business you will operate. Gulf C-Store Businesses operate retail convenience stores which offers and sells certain products prescribed by us with a motor fuel station on site selling Gulf-branded products, including gasoline and diesel fuel marketed under the under “Gulf” tradename and trademarks. If you acquire a franchise, you must operate your Business according to our business formats, methods, procedures, designs, layouts, standards, and specifications.

Our Parents, Predecessors and Affiliates

Our direct parent company is Gulf, Inc. (“Gulf”), a Georgia corporation (formerly known as Metroplex Energy, Inc.), which in turn is a wholly owned subsidiary of RaceTrac, Inc., a Georgia corporation (“RTI”). RW Venture Holdings, Inc. (“RWVH”) is an affiliate of RTI and Gulf. We share the same principal business address as Gulf, RTI and RWVH. We have no other parent companies and no predecessors.

Gulf is a wholesale fuel supply and trading company that secures bulk fuel to supply rack sales and delivery of gasoline, diesel and biofuel products by pipeline, rail, truck, barge and vessel. Gulf supplies fuel to all RaceTrac-branded and Raceway-branded locations (described below), as well as many other leading retailers and fuel wholesalers in approximately 20 states. One of these common carriers is another one of our affiliates, Energy Dispatch LLC, a Georgia limited liability company (“Energy Dispatch”), whose principal address is also the same as ours. In December 2023, Gulf acquired Gulf Oil, LLC (“Gulf Oil”), an iconic brand with approximately 1,156 branded sites comprised of service stations and convenience stores in the United States and Puerto Rico and operated by Gulf-branded distributors and licensees. Gulf Oil’s distributor offering has independent distributors acquiring Gulf-branded products, including gasoline and diesel fuel, for ultimate resale to the motoring public. Distributors sell the products through service stations which are owned or operated by the distributor or by a distributor’s authorized, independent operators, dealers or resellers. Distributors are permitted to use Gulf Formats which include Gulf Oil’s proprietary credit card and other payment systems, trade secrets, specialized equipment, point of sale system, trade dress, identification schemes and slogans within the stylized station premises. As for Gulf’s licensing program, Gulf Oil grants to licensees the right to distribute motor fuel for resale at stations which are owned or operated by the licensee or its authorized independent operators, dealers or resellers and which also utilize some of the Gulf Formats at such Gulf-branded service stations.

RTI has nearly 849 retail convenience store locations representing the RaceTrac and RaceWay brands in 14 states offering guests an affordable one-stop-shop featuring a wide selection of food and beverage favorites, including freshly brewed coffee, and competitively priced fuel. RTI has developed (and continues to develop and modify) policies and procedures, confidential information, intellectual property (including software and website), and a distinctive and comprehensive system for constructing, operating, identifying, and promoting both Raceway Businesses (as defined below) and RaceTrac-branded retail convenience stores. RTI owns the marks in the Raceway Business franchise program. In addition, RTI will lease the premises on which the RaceWay Business is located to RWVH franchisees and also will supply you with gasoline as consignor. RTI through Gulf will contract with various common carriers to deliver fuel to Raceway Businesses. One of these common carriers is Energy Dispatch.

The following affiliates of ours are disclosable in this Item 1:

(1) RWVH is the franchisor for businesses operating under the Raceway® name and other trademarks (the “Raceway Businesses”). Raceway Businesses operate a motor fuel station offering unbranded gasoline and motor fuel products, as well as a convenience store which offers and sells certain products prescribed by RWVH. RWVH has offered Raceway Business franchises since December 2017 but never has RWVH operated a company-owned Raceway Business. Since 1979, RTI had operators running service stations with convenience stores under the “Raceway” name. These operators entered into leases with RTI (or one of its affiliates) to occupy the premises on which the gasoline pumps and convenience store are located, and would sell gasoline owned by RTI on consignment, to customers and receive a commission on all such gasoline sales. Since December 2017, operators have been converting their businesses to Raceway Businesses under the terms of a Franchise Agreement with RWVH. As of December 31, 2025, there were 237 franchised Raceway Businesses, but no company-owned Raceway Businesses. RWVH has licensed to 5 Raceway franchisees the right to use the Marks in connection with their franchised Raceway Business. As of December 31, 2025, there was one franchised Raceway Business located in Florida operating under the Marks, and one franchised Raceway Business located in Georgia operating under the Marks. RWVH has not offered franchises in any other line of business.

(2) RT Franchising, Inc. commenced offering franchises for motor fuel stations offering RaceTrac-branded gasoline and motor fuel products, as well as the operation of a convenience store, under the name “RaceTrac” (“RT Businesses”). RT Businesses are typically larger versions of Raceway Businesses, with a more expansive line of traditional convenience store categories than a Raceway Business, in addition to RaceTrac’s branded and proprietary items. As of December 31, 2025, there were 4 franchised RT Businesses located in Florida, 2 located in Georgia, and 2 located in Texas in addition to the 604 RT Businesses owned and operated by RaceTrac. RT Franchising no longer offers franchises for the RaceTrac brand, and it currently has no other business activities and has not offered franchises in any other line of business. RT Franchising, Inc. has not offered franchises in any other line of business.

(3) Potbelly Franchising, LLC is the franchisor for businesses operating under the “Potbelly Sandwich Shop®” trademark that sell sandwiches, soups, salads, shakes, desserts, and other food and beverage products (“Potbelly Shops”). Potbelly Franchising, LLC has offered franchises for Potbelly Shops since September 2009. As of December 31, 2025, there were 122 franchised Potbelly Shops and 348 company-owned Potbelly Shops. The principal business address for Potbelly Franchising, LLC is 500 West Madison Street, Suite 1000, Chicago, Illinois 60661. Potbelly Franchising, LLC has not offered franchises in any other line of business, or conducted a business similar to the Gulf C-Store Business you will operate.

This is our initial offering of Gulf C-Store Business franchises. We have no other material business activities and have not offered franchises in other lines of business. We have never operated a Gulf C-Store Business.

The Franchise Offered

We grant franchises to develop and operate a Gulf C-Store Business identified principally by the iconic GULF trademarks, service marks and other commercial symbols we periodically designate and the mandatory specifications, standards, operating procedures, and rules we periodically specify for Gulf C-Store Businesses. The location of the premises for your Gulf C-Store Business will be identified in Exhibit A to the Franchise Agreement (the “Premises”). Your Gulf C-Store Business must offer and sell the products and services we specify including food products (hot and cold), beverages (alcoholic and non-alcoholic), candies of all types and merchandise. Our system for operating a Gulf C-Store Business includes providing our franchisees with training, advice and guidance as we deem necessary, guidelines on the Gulf C-Store Business décor, signage, inventory control, color schemes and FF&E.

With respect to the motor fuel business which you will operate on the premises where the retail convenience store is located, we do not provide you with access to your motor fuel. However, you will be able to obtain your fuel in large part from those distributors who are authorized by Gulf Oil LLC to distribute Gulf-branded gasoline and diesel fuel. We will assist you in locating dealers and distributors who will be able to fulfill your needs for fuel.

Nature of Market and Competition

Your Gulf C-Store Business will offer products to the public throughout the year and compete with other gasoline stations, convenience stores, and other businesses selling similar products. The market for fuel and retail convenience stores operating on the same parcel of land is well-developed and very competitive in most areas. Despite this competition, we believe that Gulf C-Store Businesses appeal to consumers because of our locations, our products and accessibility with a variety of fuel options. To remain competitive, it may be necessary for you ensure you will have access to a labor force near the location of your Gulf C-Store Business. Your ability to compete with your competitors may be hampered by a scarcity of labor.

Laws and Regulations

No regulations apply specifically to the industry in which Gulf C-Store Businesses operate. However, there are petroleum product, environmental protection and compliance, tobacco product, cannabis and cannabidiol (“CBD”) product, vape, and electronic nicotine delivery system (“ENDs”), food safety and product quality, minimum wage, tax, weights and measures, accessibility, data privacy and sanitation laws that might impact the gas station and convenience store operations. You should contact an attorney to advise you on state, local and federal laws that deal with the aforementioned items in addition to obtaining the necessary permits and licenses necessary for the operation of convenience stores particularly because of the products and services you will be offering and selling. You must comply with these laws and with laws that apply generally to all businesses. You should investigate these laws and regulations when you are evaluating whether to acquire a franchise.

Item 2
BUSINESS EXPERIENCE

Chairman and Chief Executive Officer: Natalie Morhous

Mrs. Morhous has been our Chairman and our Chief Executive Officer since our inception in July 2013. With respect of RWVH, Mrs. Morhous has served as Chairman since February 2024, its Chief Executive Officer since January 2024 and its President from February 2019 until January 2024 and as a Director since its inception. Additionally, Mrs. Morhous has served as the President of RT Franchising, Inc. since February 2019, and the Executive Director of Energy Dispatch in Atlanta, Georgia from November 2016 to February 2019. Mrs. Morhous serves in her current positions in Atlanta, Georgia.

Chief Financial Officer: Karla Ahlert

Mrs. Ahlert has been our Chief Financial Officer since August 2020. With respect to RWVH, she has served as the Chief Financial Officer since August 2020. Additionally, she served as Vice President of Finance for RTI from December 2010 to August 2020. Mrs. Ahlert serves in her current positions in Atlanta, Georgia.

Chief Legal Officer: Joseph Akers

Mr. Akers has been our Chief Legal Officer since October 2017. With respect to RWVH, Mr. Akers has been the Chief Legal Officer since October 2017. Mr. Akers has also served as the Chief Legal Officer of RT Franchising, Inc. since May 2018 and the Chief Legal Officer for RTI since January 2016. Mr. Akers serves in his current positions in Atlanta, Georgia.

Chief Development Officer: Robby Posener

Mr. Posener has been our Chief Development Officer since December 2022. With respect to RWVH, Mr. Posener has been the Chief Development Officer since December 2022 and a Vice President from February 2019 to December 2023. Mr. Posener has also served as Vice President of RT Franchising, Inc. since February 2019 and a Vice President of RTI from January 2010 to December 2022. Mr. Posener serves in his current positions in Atlanta, Georgia.

Chief Brand Officer and Director: Melanie Isbill

Mrs. Isbill has been a Director since our inception and our Chief Brand Officer since January 2024. With respect to RWVH, Mrs. Isbill has been the Chief Brand Officer since January 2024, a Director since its inception and its Chief Marketing Officer from February 2019 until December 2023. Mrs. Isbill has been a Director of RT Franchising, Inc. since May 2018, and was the Executive Director of Marketing for RTI from October 2015 until February 2019. Mrs. Isbill serves in her current positions in Atlanta, Georgia.

Vice President: Matt Harris

Mr. Matt Harris has been Vice President of RWVH since December 2022. He was also an Executive Director for RTI since January 2012 until December 2022. Mr. Harris serves in his current positions in Atlanta, Georgia.

Director: Jordan Bolch

Mr. Bolch has been a Director since our inception. With respect to RWVH, Mr. Bolch has been a Director since its inception 2017, and he has been a Director of RT Franchising, Inc. since May 2018. He has also served as a Real Estate Representative and a Director of Real Estate for RTI from September 2008 to February 2019. Mr. Bolch serves in his current positions in Atlanta, Georgia.

Director: Susan Bass Bolch

Mrs. Bolch has been a Director since our inception. With respect to RWVH, Mrs. Bolch has been a Director since its inception in 2017 and a Director of RT Franchising, Inc. since May 2018. Mrs. Bolch serves in her current positions in Atlanta, Georgia.

Director: Max Lenker

Mr. Lenker has been a Director since our inception. Mr. Lenker has been a Director of RWVH since its inception in 2017. He has also been a Director of RT Franchising, Inc. since May 2018. Mr. Lenker serves in his current positions in Atlanta, Georgia.

Business Relations Officer and Director: Robert J. Dumbacher

Mr. Dumbacher has been a Director since our inception. With respect to RWVH, Mr. Dumbacher has been a Director and its Business Relations Officer since 2017, He has also been a Director of RT Franchising, Inc. since May 2018. Mr. Dumbacher was also the Chief Financial Officer of RTI for over 30 years until 2016. Mr. Dumbacher serves in his current positions in Atlanta, Georgia.

General Counsel, Fuels and Energy of RaceTrac: Andrew Head

Mr. Head has been General Counsel, Fuels and Energy of RTI since January 2024. From January 2018 to December 2023, he served as the Associate General Counsel of RTI. Mr. Head serves in his current position in Atlanta, Georgia.

Executive Director of RaceWay Operations: Kamran Din

Mr. Din has been our Executive Director of RaceWay Operations since December 2025. Prior to his current role, Mr. Din served as Director of Revenue Growth Management from the commencement of the Gulf C-Store franchise system in August 2024 to December 2025. Mr. Din served as the Director of Revenue Growth Management for RWVH from September 2022 to December 2025. He has also held several positions with RTI including Director of Operations since October 2018, Regional Manager from January 2014 to October 2018, and District Manager from June 2009 to January 2014. Mr. Din serves in his current positions in Atlanta, Georgia.

Director of Franchise Sales: Pratik Patel

Mr. Patel has been our Director of Franchise Sales since December 2025. Prior to his current role, Mr. Pratik Patel served as our Senior Manager of Franchise Sales from December 2024 to December 2025 in Atlanta, Georgia. Before that, Mr. Pratik Patel was our Manager of Franchise Sales from September of 2022 to December 2024. He has also been a District Manager for RTI since February 2019. Mr. Patel serves in his current positions in Atlanta, Georgia.

Item 3
LITIGATION

No litigation is required to be disclosed in this Item.

Item 4
BANKRUPTCY

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

Item 5
INITIAL FEES

You will pay us a non-refundable initial franchise fee of \$25,000 for the Gulf C-Store Business franchise you acquire when you sign the Franchise Agreement.

You must pay the initial franchise fee in a lump sum when you sign the Franchise Agreement. All fees are not refundable under any circumstances.

If you purchase an existing Gulf C-Store Business from an existing franchisee, you will not pay an initial franchise fee to us. Instead, we receive a transfer fee from you or the selling franchisee (depending on your arrangement). This payment is not refundable.

As a conversion franchisee, if you request that we prepare a marketing development floor plan for your Gulf C-Store Business or in connection with you remodeling your C-Store site, we have the right to charge you a site development plan fee of \$750, payable at the time we deliver the plan to you.

We provide mandatory initial training for a minimum of two and up to four people associated with your company, each of whom must pay a training fee of \$200 plus you are responsible for reimbursing us for the actual expenses we incur in providing the initial training to you. This payment is not refundable. Initial training will occur after you sign your Franchise Agreement and is described in more detail in Item 8. Your Managing Owner, an individual owner of you holding at least a ten percent (10%) ownership interest and who will have full managerial responsibility and authority with respect to the operation of the Gulf C-Store Business, must attend and complete the mandatory initial training.

We did not sign any Franchise Agreements during our 2025 fiscal year, and as a result, no franchisee paid us any initial fees during 2025.

Item 6
OTHER FEES

Column 1	Column 2	Column 3	Column 4
Type of Fee ^(1, 2)	Amount	Due Date	Remarks
Royalty	3% to 5.5% of Gulf C-Store Business's Gross Sales ⁽³⁾	Currently payable on or before the 10 th day of each month for Gross Sales during the preceding	See Note 4

Column 1	Column 2	Column 3	Column 4
Type of Fee ^(1, 2)	Amount	Due Date	Remarks
		month by electronic funds transfer.	
Marketing and Advertising Fee	Not to exceed \$1,000 per month	On or before the first day of each month during the Term.	We currently do not charge a Marketing and Advertising Fee but reserve the right to do so in the future.
Technology Fee	\$800 per month, which we can increase at any time, but which will not exceed \$2,500 per month	On or before the first day of each month during the Term.	This fee covers your usage of our technology services and products to facilitate your operation of the Gulf C-Store Business. We may increase the Technology Fee at any time with prior written notice to you.
Additional Business Fees	Fee charged if we grant you the right to operate a separate ancillary business at the Gulf C-Store Business. The fee will be based upon the gross sales received by you in connection with the operation of that separate business.	Currently payable on or before the 10 th day of each month for gross sales at the separate ancillary business operating during the preceding month, by electronic funds transfer	If the additional ancillary business is operated by a third party that is not an affiliate of yours, we have the right to require the third party pay us an additional fee separate and apart from the Royalty Fee owed by you.
Successor Franchise Fee	Amount equal to 25% of the initial franchise fee then charged by us for a single Gulf C-Store Business.	When you sign successor franchise agreement (if you have that right)	
Site Development Fee	\$750 if you request that we prepare a marketing development floor plan.	Upon demand	This fee could be paid out of the Funding you receive from us.
Transfer Fee	50% of the then-current initial franchise fee that we charge for a single Gulf C-Store Business franchise	Payable prior to or on the date of transfer	Payable to us if you transfer your Franchise Agreement or your Gulf C-Store Business.

Column 1	Column 2	Column 3	Column 4
Type of Fee ^(1, 2)	Amount	Due Date	Remarks
Interest Charges; Late Fees	Interest: lower of maximum legal rate allowed by law or 18% per annum Late Fee: service charge of \$500 for each delinquent report or payment that you owe us under the Franchise Agreement.	Owed from and after date of accrual	A payment is delinquent if we do not receive the payment on or before the due date; there are insufficient funds in your account to collect the total payment by a transfer of funds on or after the due date
Insufficient Funds Fee	\$500 for each delinquent report or payment that you owe us under the Franchise Agreement	Upon demand	If you have insufficient funds in your bank account to pay in full any and all payments which are due under Section 7.7 of the Franchise Agreement. See Note 5
Pre-opening mandatory initial training program	At our request, \$200 per person attending the training program. You are responsible for all travel and lodging expenses incurred in connection with the personnel participating in the program. A minimum of two and a maximum of four representatives of yours must attend and successfully complete this training. The Managing Owner must be one of the attendees.	Prior to the commencement of training	We provide initial training program on the operation of a Gulf C-Store Business, which will include “on the job” training and back-office computer system training. The training programs could occur at the Gulf C-Store Business, at our principal office or other location we designate such as our support center or at a regional training facility we identify or it may be conducted virtually. The Managing Owner and such other personnel we designate must enroll in and complete the training program to our satisfaction. See Note 6
Fee for Training and Supplemental Training and Assistance	Not to exceed \$200 per trainer per day, plus our out-of-pocket expenses (for example, travel,	As incurred	We have the right to charge you for providing initial training to your replacement Managing Owner or Gulf C-Store Business manager, for retraining your management

Column 1	Column 2	Column 3	Column 4
Type of Fee ^(1, 2)	Amount	Due Date	Remarks
	accommodations, and meals)		personnel if the Gulf C-Store Business is not operating according to Brand Standards, and for supplemental training and assistance (whether you request it or we determine that you need to address issues specific to your Gulf C-Store Business).
Product and Service Purchases, including payments for fuel to be dispensed from your motor fuel station	Varies depending on products and services you buy from us or our affiliates	As incurred	During the franchise term, you will be required to purchase certain products and services from us or our affiliates, from designated or approved distributors, dealers, vendors and suppliers, or according to our standards and specifications.
Testing and Evaluation Costs	Projected reasonable testing/evaluation costs to be incurred (amount depends on circumstances, including supplier's location, testing required, and item involved)	As incurred	Covers costs of testing new products/services or inspecting new suppliers you propose.
Optional Program Fees earned for participating in other programs we negotiate	Portion of the revenues you receive from conducting the program.	Payable at the same time and in the same manner as Royalty Fees	These programs are strictly voluntary, and we have not yet chosen and announced any optional programs.
Audit	Pay us any amount of understatement of Gross Sales plus interest and reimbursement of the cost of inspection or audit, including legal fees and independent accountants' fees, plus travel expenses, room and board, and compensation of our employees	As incurred	Due if you fail to submit required reports and records or our examination reveals Gross Sales understatement. Amount depends on nature and extent of your non-compliance.

Column 1	Column 2	Column 3	Column 4
Type of Fee ^(1, 2)	Amount	Due Date	Remarks
Inspection Fee	Actual costs of first follow-up audit (including our personnel's wages and travel, hotel, and living expenses) \$1,500, plus our personnel's travel-related expenses, for the second and each follow-up evaluation we make and for each inspection you specifically request	As incurred	Compensates our costs and expenses for each follow-up inspection to confirm your compliance with Franchise Agreement and Brand Standards.
Non-Compliance Fee	\$500 for deviation from operational requirements/Brand Standards	Upon demand	Due if you deviate from contractual requirement, including Brand Standard. This compensates us for administrative and management costs, not for our damages due to your default. The fee is \$500 for each violation including subsequent visits to Gulf C-Store Business.
Costs and Attorneys' Fees	Varies under circumstances and depends on nature of your non-compliance	As incurred	You are required to reimburse us for any costs and expenses, including attorney's fees, we incur because of your failure to pay when due amounts owed to us or otherwise due to your failure to comply with the franchise agreement
Indemnification	Varies under circumstances and depends on nature of third-party claim	As incurred	You must reimburse us for any and all Losses incurred in connection with any litigation or other form of adjudicatory procedure, claim, demand, investigation, or formal or informal inquiry (regardless of whether it is reduced to judgment) or any settlement thereof which arises directly or indirectly from, or as a result of, a claim of a third party in connection with the selection, development, ownership, operation, collateral, or closing of the Gulf C-Store Business, including your

Column 1	Column 2	Column 3	Column 4
Type of Fee ^(1, 2)	Amount	Due Date	Remarks
			failure to perform any covenant or agreement under the Franchise Agreement or any of your activities on or after the effective date of the Franchise Agreement, or any claims by any of your employees arising out of or relating to his or her employment with you.
Management Fee	Management fee equal to three percent (3%) of the Gross Sales of the Gulf C-Store Business (not including gasoline revenue) during the period of management, plus any direct out-of-pocket costs and expenses, including the salaries and benefits of the personnel managing the Gulf C-Store Business	As incurred	Due if we assume C-Store Business's management in certain situations, including your default
Returned ACH payments associated with Coke Freestyle program fees or payments	\$500 for any returned ACH payment	As incurred	Payable within 10 days of notice to you that an ACH payment you made has been rejected.

Column 1	Column 2	Column 3	Column 4
Type of Fee ^(1, 2)	Amount	Due Date	Remarks
Debranding Fee	If you fail to debrand your Gulf-C-Store Business to our satisfaction after the expiration or earlier termination of your Franchise Agreement, you must reimburse us for all costs we incur in removing from the Premises any and all items of trade dress, signage, any remaining use of our Marks and other advertising or promotional material	Payable upon demand	You must reimburse our costs as well as our costs in hiring a third party to undertake the debranding services.

Notes:

1. Except as noted above and except for certain product and service purchases from unaffiliated suppliers, all fees are imposed and collected by and payable to us or an affiliate. Except for the Royalty Fee, Funding, and as otherwise noted above, all fees currently are uniformly imposed and are not refundable. We and our affiliates currently do not impose any fees or payments on, or collect any fees or payments from, you on behalf of unaffiliated third parties. Except for the Royalty Fee and Funding, all fees represent our current offering, unless we have stated otherwise in this table. In limited circumstances, we might in the future grant economic concessions to certain franchisees depending on factors that are specific to the individual franchisee or location.

2. Before your Gulf C-Store Business opens, you must sign an electronic transfer of funds authorization (Exhibit B in Franchise Agreement) and such other documents as we designate periodically to authorize and direct your bank or financial institution to transfer either electronically directly to our account or to one of our affiliates' accounts and to charge your account all amounts due to us or our affiliates under the Franchise Agreement.

3. "Gross Sales" means and includes sales of all products, services and merchandise (other than the sale of motor fuel) sold in, on, about or from the Premises (including any sales from additional operations on the Premises, whether or not approved by us), whether for cash, check, credit and debit card, barter, exchange, trade credit, or other credit transactions without deduction for any processing or administrative fees of any kind whatsoever and without reserve or deduction for inability or failure to collect, including, but not limited to, such sales or services. Gross Sales also includes handling and placement fees and fees for the operation of coin-operated and other machines. The following may be excluded from Gross Sales: (i) the amount of refunds, allowances or discounts made to customers (including coupon sales); (ii) returns to shippers, producers and manufacturers for credit; (iii) sales of trade fixtures or store operating equipment

(to the extent such sales are permitted by us); (iv) interest, service or sales carrying charges or other charges, however denominated, paid by customers for extensions of credit on sales which were not included in the sales prices, as well as charges or expenses in connection with credit cards or bank cards whether by the customer or by franchisee; (v) the amount of any excise or sales tax levied upon retail sales and payable over to the appropriate governmental authority including any consumption tax or value added tax whether included in the sales price or added to the sales price or cost; (vi) lotto and lottery sales; and (vii) money orders, pay phones, ATMs, postage stamps, pre-paid phone cards and gift cards. Additionally, also excluded from Gross Sales is revenue from sales from other approved royalty-based franchises that require separate point-of-sale equipment as part of their business system, but excluding any approved Additional Business that is subject to a separate fee. In the event that Applicable Laws prohibit the collection of royalty fees on the sale of alcoholic beverages from the Gulf C-Store Business, then all revenues from the sale of alcoholic beverages shall be excluded from Gross Sales. If you receive any proceeds from any business interruption insurance applicable to the loss of sales at the Gulf C-Store Business, there shall be added to Gross Sales an amount equal to the imputed Gross Sales that the insurer used to calculate those proceeds.

4. Your Royalty Fee percentage will depend on the amount of Funding you received from time to time under the Funding and Security Agreement (sometimes referred to as the “Funding Agreement”) as applied to the Funding Levels listed below and also set forth on Exhibit A to the Funding and Security Agreement.

AMOUNT OF FUNDING RECEIVED BY FRANCHISEE*	ROYALTY FEE PERCENTAGE APPLIED TO GROSS SALES TO CALCULATE MONTHLY ROYALTY FEE
NO FUNDING	3.00%
LEVEL 1 FUNDING	3.75%
LEVEL 2 FUNDING	4.50%
LEVEL 3 FUNDING	5.50%

FUNDING LEVELS

Level 1 Funding:

Average Gross Sales (last 12 months)	Maximum Amount Available
\$50,000 or less	Up to 0.5 times Gross Sales
\$50,001 to \$75,000	Up to 0.6 times Gross Sales
\$75,001 to \$100,000	Up to 0.7 times Gross Sales
\$100,000+	Up to 0.75 times Gross Sales

Level 2 Funding:

Average Gross Sales (last 12 months)	Maximum Amount Available
\$50,000 or less	Up to 1.0 times Gross Sales
\$50,001 to \$75,000	Up to 1.2 times Gross Sales
\$75,001 to \$100,000	Up to 1.4 times Gross Sales
\$100,000+	Up to 1.5 times Gross Sales

Level 3 Funding:

Average Gross Sales (last 12 months)	Maximum Amount Available
\$50,000 or less	Up to 1.4 times Gross Sales
\$50,001 to \$75,000	Up to 1.6 times Gross Sales
\$75,001 to \$100,000	Up to 1.8 times Gross Sales
\$100,000+	Up to 1.9 times Gross Sales

Each conversion franchisee will remodel/rebrand its existing retail convenience store upon becoming a Gulf C-Store Business franchisee. Royalty payments to us will not commence until the remodeling/rebranding has been completed. The following events and timing will likely occur promptly after executing the Gulf C-Store Business franchise agreement: (i) within 30 days, you and we will agree upon a remodel plan, (ii) the remodeling will take place within the next 90-120 days, (iii) during the remodeling, your existing retail convenience store will close for several days, (iv) once the store is physically rebranded and remodeled as a Gulf C-Store Business, the Store will re-open and your obligation to pay Royalties will commence. Upon demand from us, you must provide us with a statement warranting and certifying to be a true, complete and correct statement setting forth Gross Sales for the calendar month being reported. Since we have the ability obtain your reports of Gross Sales directly through the point of sale system, you may only be required to provide a report certifying and warranting the Gross Sales with respect to any additional sales occurring at your Business outside such point of sale system, which report will be provided to us not later than five (5) business days following the last day of the calendar month in which such sales occurred. If you fail to provide us with your Monthly Gross Sales Reports within five (5) business days following the last day of the calendar month in which such sales occurred, then for the purpose of calculating Royalties and other Fees, we will use the greater of Gross Sales from the previous month plus 10%, or the average of the previous 12 months Gross Sales plus 10%.

5. A payment is delinquent for any of the following reasons: (i) we do not receive the payment on or before the date due; or (ii) there are insufficient funds in your account to collect the total payment by a transfer of funds on or after the date due. The service charge is not interest or a penalty; it is only to compensate us for increased administrative and management costs due to late payment.

6. Any successor Managing Owner for the Gulf C-Store Business or other managerial personnel we designate shall complete at your expense all other training programs we prescribe. We shall also have the right to require that the Managing Owner (and other management personnel) and such other personnel we may require to complete supplemental and refresher training programs, workshop and educational seminars during the Term and to charge a reasonable fee for such courses and programs; such courses and programs will be provided at our officer or other location we designate in our sole discretion. All travel and living expenses incurred by the Managing Owner (and your management personnel) and others in connection with such supplemental or refresher training programs shall be paid by you, including compensation and travel-related expenses for such individual attendees. You, the Managing Owner, and your other managerial personnel must also be "Serve-Safe" certified prior to operating the Gulf C-Store Business.

7. If you propose to use in the operation of the Gulf C-Store Business any brand of inventory items, products, materials and supplies which are not then approved by us as meeting our specifications, or purchase any inventory items, products, materials and supplies from a supplier or distributor that we have not yet approved, you must first notify us and you shall upon our request submit samples and such other information as we reasonably require to determine whether such product and/or supplier or distributor meets our specifications and standards. We may condition our approval of a supplier or distributor on requirements relating to product quality, prices, consistency, warranty, reliability, financial capability, labor relations, customer relations, frequency of delivery, concentration of purchases, standards of service (including prompt attention to complaints) any adverse economic impact on us, our Affiliates, or the Gulf

C-Store Business franchise network, and/or other criteria. We will notify you within a reasonable time whether we approve such products, supplier and/or distributor. We may charge a reasonable fee to make such evaluation. We reserve the right periodically to re-inspect the products and services of any approved supplier or distributor and to revoke its approval of any supplier, distributor, product or service that does not continue to meet our criteria.

8. Please be advised that depending on the market where your Gulf C-Store Business is located, you may be required to maintain (at your expense) security measures for installation in your Gulf C-Store Business.

ADDITIONAL FEES ASSOCIATED WITH FUNDING AND SECURITY AGREEMENT

Column 1	Column 2	Column 3	Column 4
Type of Fee ^(1,2)	Amount	Due Date	Remarks
Termination Fee	See chart below	Upon demand	Potentially requiring you to repay a portion of the Funding you received under the Funding and Security Agreement. See Note 1

Notes

1. Any Event of Default under the Funding and Security Agreement is an Event of Default under the Franchise Agreement. If any Event of Default should occur and continue, then we may, without notice, terminate any further Fundings or declare your obligations or any part thereof to be immediately due and payable, or both, and the same shall become immediately due and payable.

2. Should the Funding and Security Agreement terminate for any reason, you will be required to pay a termination fee calculated according to the following chart based upon contract year of your Franchise Agreement:

TERMINATION FEE

Contract Year of Termination	Percentage of Funding to be Repaid
Years 1-5	100%
Year 6	83%
Year 7	66%
Year 8	49%
Year 9	32%
Year 10 and any extensions	15%

Item 7
YOUR ESTIMATED INITIAL INVESTMENT

**YOUR ESTIMATED INITIAL INVESTMENT FOR
A CONVERSION GULF C-STORE BUSINESS**

Column 1	Column 2	Column 3	Column 4	Column 5
Type of expenditure	Amount	Method of payment	When due	To whom payment is to be made
Initial Franchise Fee	\$25,000	Lump sum	Upon signing Franchise Agreement	Us
Site Development Fee ⁽¹⁾	\$750	Lump sum	As invoiced	Us
Mandatory Pre-Opening initial Training Fees ⁽²⁾	\$400 - \$800	Lump sum	As invoiced	Us
Pre-Opening Training Travel and Living Expenses ⁽³⁾	\$1,500 - \$5,000	As incurred	As incurred	Employees/vendors
Real Estate ⁽⁴⁾	\$0	As agreed	As incurred	Landlord
Leasehold Improvements ⁽⁵⁾	\$0-\$300,000	As incurred	As incurred	Contractors
Furniture, Fixtures, and Equipment ⁽⁶⁾	\$30,000 - \$150,000	Lump sum or financed	As incurred	Approved Suppliers
Signage	\$2,500 - \$5,000	As incurred	As incurred	Approved Suppliers
Opening Inventory and Supplies	\$50,000 - \$100,000	Lump sum	Before opening	Approved Suppliers
Grand Opening Advertising	\$2,500 - \$5,000	As incurred	As incurred	Marketing/ Advertising Sources
Miscellaneous Opening Costs	\$15,000 - \$20,000	As incurred	As incurred	Third Parties
Additional Funds—3 Months ⁽⁷⁾	\$20,000- \$40,000	As incurred	Monthly and as incurred	Third Parties, Suppliers, and Employees
Total Estimated Initial Investment ⁽⁸⁾	\$147,650 - \$651,550			

- No expenditure in the table is refundable.

Explanatory Notes to Table:

Note 1: As stated in Item 5, if you request that we prepare a marketing/development floor plan for your Gulf C-Store Business, we have the right to charge you a non-refundable site development plan fee. With our approval, this fee may be paid out of any Funding that you may receive from us.

Note 2: As stated in Item 5, at our request, prior to the start of the training program, you must pay us a non-refundable a training fee of \$200 per person attending the program. The low range shown would mean that only two people attend the mandatory initial training (your Managing Owner and one other). The high range represents four people attending the initial training program.

Note 3: You also will be responsible for travel and lodging expenses incurred in connection with your personnel's participation in pre-opening mandatory initial training including transportation, board, and lodging. You alone are responsible for all Gulf C-Store Business hiring decisions and all employment terms and conditions for your employees.

Note 4: Because you already operate an existing convenience store, you may not incur any additional initial expenses for the purchase or lease of the Premises; provided, however, there may be circumstances in which you will need to renew or extend your lease to comply with our 10-year term requirement.

Note 5: The estimate includes amounts for construction, remodeling, fixed assets, and leasehold improvements needed to conform the Premises to Brand Standards. This estimate covers both materials and labor. Leasehold improvement costs depend on the Premises' condition, location and size; and the build-out required to conform the Premises to Brand Standards. Your costs might be more or less than this estimate based on where the Premises are located. The low end of this range assumes that the Premises meet our current standards and that you will not therefore be required to make any leasehold improvements to the Premises. Funding proceeds you may receive from us pursuant to The Funding and Security Agreement could be used to cover the expenses for leasehold improvements.

Note 6: Before you open your Gulf C-Store Business, you must purchase a Bean 2 Cup ("B2C") machine for a cost of approximately \$19,270. This amount may be subject to change based on then-current equipment cost from suppliers. Once you obtain and install the B2C equipment, you will be required to purchase all coffee beans and related products (including but not limited to, sugar, cream, cups and lids) through a purchasing cooperative administered by our designated supplier. Since the franchisee will be converting its existing retail convenience store to a Gulf C-store Business, the franchisee will already utilize a computer system including a point of sale system. In the case of a Gulf C-Store Business, the point-of-sale system will be governed by the fuel agreement under which the franchisee receives the fuel for its motor fuel station.

Note 7: This line-item estimates the funds needed to cover your other pre-opening expenses as well as initial expenses during the first three months of operation (other than the items identified separately in the table). These expenses do not include any draw or salary for you. This three-month period is not intended, and should not be interpreted, to identify a point at which your Gulf C-Store Business will break even. Your costs will depend on your management skill, experience, business acumen, local economic conditions, the prevailing wage rate, competition and the level of sales at the Gulf C-Store Business. We relied on our affiliates' approximately 80 years of experience in developing and operating (as applicable) RT Businesses and Raceway Businesses to compile this Additional Funds estimate.

Note 8: You should review these figures carefully with a business advisor before deciding to acquire the franchise. Funding may be available if you qualify. Such funding is described in greater detail in earlier parts of this Disclosure Document. We may offer certain financing to you for part of the initial investment. The availability and terms of financing depend on many factors, including the availability of financing generally, your creditworthiness and collateral, and lending policies of financial institutions from which you request a loan. We recommend that you use these categories and estimates as a guide for your own budget and investigate specific costs in your area.

Item 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You must comply with all mandatory Brand Standards in operating the Gulf C-Store Business. Brand Standards may regulate, among other things, the quality and source of products used and methods and procedures relating to the services offered at Gulf C-Store Businesses, including all food safety standards, and loyalty programs, including any loyalty apps, that we develop periodically, for which you may be required to purchase equipment, software, supplies, and/or other materials that we consider necessary for participation. We have the right to modify the Brand Standards.

You must develop, or cause to be developed, the Premises in accordance with our then-current standard plans and specifications for a Gulf C-Store Business, including requirements for exterior and interior signage, interior design, layout and color schemes, and trade dress, required FF&E, and parking facilities. Promptly after obtaining possession of the Premises, you must, among other things, prepare and submit to us for approval any proposed modifications to our standard plans and specifications, which may be modified only to the extent necessary to comply with applicable laws and lease or deed requirements and restrictions associated with the Premises, all such modifications being subject to our prior approval. You must also construct all required improvements to the Premises and decorate the Premises in strict compliance with plans and specifications that we have approved and all applicable ordinances, building codes, permit requirements, and lease or deed requirements and restrictions.

You must use in the operation of the Gulf C-Store Business only those brands and models of FF&E and signage that we have approved for a Gulf C-Store Business as meeting our specifications and standards for, among other elements, design, function, performance, serviceability, and warranties. You may purchase or lease FF&E only from Approved Suppliers. “Approved Suppliers” are suppliers that comply with our then-current standards and specifications, regularly supply products, merchandise, supplies, or services to retail businesses, and perform all of the functions normally associated with those activities. Approved Suppliers may include or be limited to us or our affiliates. We may enter into service contracts with vendors to provide maintenance services for certain equipment in which case we will charge you a maintenance fee for those services. There may be additional fees for services not covered by these monthly maintenance charges.

All products, materials, and supplies sold and used in the operation of the Gulf C-Store Business, including all Required Inventory, must be of brands that we designate and/or that meet certain specifications and categories of products that we prescribe, and, if we require, purchased only from suppliers or distributors that we designate or approve, which may include or be limited to us, our affiliates, or the primary convenience store supplier for company-owned Gulf C-Store Businesses. “Required Inventory” means products customarily sold in convenience stores, including snacks, candy, cigarettes, tobacco products, general merchandise and services, beer, wine, and non-alcoholic beverages, hot foods, fresh food, bakery products, cold dispensed beverages, hot dispensed beverages, frozen dispensed beverages, yogurt and ice cream, fried food, and Gulf private label brands. The Required Inventory must have a minimum wholesale value and be of a quality and quantity as we specify or as otherwise commercially reasonable and necessary to operate a convenience store as determined by us or our Affiliates. In the case of certain

Required Inventory, including but not limited to, coffee, cold dispensed beverages and cigarettes, we reserve the right to limit the suppliers to us, our affiliates and/or other specified exclusive sources at the prices we or they decide to charge. On a weekly basis, you must make not less than 50% of your total inventory purchases and separately 70% or more of your nicotine purchases, both computed as a percentage of the total stock keeping units “SKU” in your Gulf Business from our required supplier, which is currently CoreMark. Additionally, with respect to products that deliver nicotine to the user, vape products may not constitute more than 30% of the products situated in the back bar of the Gulf C-Store Business. We reserve the right, but are under no obligation to calculate, audit, or report to your compliance rate or status under this required supplier obligation. In addition, we may require you, from time to time, to offer and sell certain private label products in your convenience store which you will be required to purchase from us, our affiliates, or suppliers designated by us.

You must ensure that Gulf-branded products, including gasoline and diesel fuel (the “Products”), are available at the Gulf C-Store Business for resale to the motoring public. We will provide you the necessary contact information to purchase Products for the Gulf C-Store Business.

If you propose to use in the operation of the Gulf C-Store Business any brand of inventory items, products, materials, or supplies that are not then approved by us as meeting our specifications, or purchase or lease any inventory items, products, materials, or supplies from a supplier or distributor that we have not yet approved, you must first notify us and, upon our request, submit samples and such other information as we may reasonably require to determine whether that product and/or supplier or distributor meets our specifications and standards. We may condition our approval of a supplier or distributor on requirements relating to product quality, prices, consistency, warranty, reliability, financial capability, labor relations, customer relations, frequency of delivery, concentration of purchases, standards of service (including prompt attention to complaints), any adverse economic impact on us, our affiliates, or the Gulf C-Store Business franchise network, and/or other criteria. We will notify you within a reasonable time whether we approve the proposed products supplier, and/or distributor. As stated in Item 6, we may charge a reasonable fee to make such evaluation. We have the right to re-inspect the products and services of any approved supplier or distributor periodically and to revoke our approval of any supplier, distributor, product, or service that does not continue to meet our criteria. You may not sell or use any brand of inventory or any product that we have designated as not being of equivalent quality to our designated brand of such inventory item or product. In addition, any product approved by us for sale or use by you should have the designated logo attached to the product and/or the package for such product in the manner that we designate.

You also must have your Computer System installed to enable you to manage the Gulf C-Store Business operations and you must utilize the back-office system we designate and provide to you to facilitate your operation of the Gulf C-store Business.

If you elect to participate in local marketing and promotion for the Gulf C-Store Business, you must send to us, for our prior approval, descriptions and samples of all proposed local marketing that we have not prepared or previously approved within the preceding six months. If you do not receive written notice of approval from us within 15 days after we receive the materials, the applicable materials are considered disapproved. You may not conduct or use any local marketing that we have not approved or have disapproved.

You also must procure and maintain in full force and effect during the Term, at your expense, an insurance policy or policies protecting you and us, and your and our respective officers, directors, partners, and employees, against any claims for loss, liability, personal injury, death, property damage, or any expense whatsoever arising out of or occurring upon or in connection with the Gulf C-Store Business as we require, as specified in the Franchise Agreement, and/or as specified in the Manuals. All insurance must

be purchased from a reputable insurance company acceptable to us and licensed to do business in the state where the Premises is located, and that insurance must be free of any exclusions, including assault and battery and firearms. Evidence of insurance must be provided to us within 30 days of signing the Franchise Agreement and 30 days prior to the expiration date of an existing policy of insurance. Although we may require more or different types of coverage in the future, required coverage currently includes commercial general liability insurance on a per occurrence basis, with a combined single limit of at least \$2 million for bodily injury and property damage, per occurrence; full assault and battery coverage (including weapons and firearms) with limit of \$1,000,000 per occurrence; automobile liability insurance, including non-owned and hired vehicle coverage, with limits of liability not less than \$1,000,000 per accident for bodily injury and property damage; fidelity/crime insurance covering your liability for losses due to fraud, theft or embezzlement in the amount of \$50,000 for each of your employees; theft and accident insurance in the amount of \$50,000 per occurrence; and cyber insurance if you obtain our consent to have bitcoin or other cryptocurrency ATMs located at the Gulf C-Store Business. All insurance policies must name us and any other party that we designate as additional insureds or as loss payees, as we determine, and as primary to any insurance maintained by us. All insurance policies must be rated, underwritten, and issued using the proper industry classification of "Convenience Stores with Gasoline/Fuel Sales," and not solely as a "Convenience Store" or similar classification that does not contemplate fuel-dispensing operations. We reserve the right to review and approve, in writing, all insurance application materials and quotes prior to binding any policy. Our review may include verification of industry classifications, gross sales figures, fuel sales disclosures, policy limits, exclusions, and endorsements. If there is any incident or claim involving the Premises, you must provide us with prompt access to, and copies of, all relevant video recordings or surveillance footage. In addition, all insurance must be free of any exclusions, including assault and battery and firearms.

All of our officers own an interest in RTI and Energy Dispatch. Other than these suppliers, there is no other supplier in which any of our officers own an interest.

Collectively, the purchases and leases described above are approximately 100% of your overall purchases and leases to establish and operate the Gulf C-Store Business.

We and/or our affiliates may derive revenue based upon your purchases or leases, including from charging you for products or services that we or our affiliates provide to you, from fees and other amounts that we charge to manufacturers of those items, and from promotional allowances, commissions, rebates, volume discounts and other payments made to us by manufacturers, suppliers, and/or distributors of products and services to the Gulf C-Store Business and the Gulf C-Store Business franchise network. We and our affiliates may use any such amounts that we or they receive without restriction, including for any purpose that we or they consider appropriate, and we are not required to pass these amounts on to franchisees unless otherwise stated in a separate agreement.

Certain approved suppliers currently, or may in the future, pay us or our affiliates – directly or indirectly - compensation or otherwise credit our accounts in the form of rebates, commissions, promotional allowances, or other payments based on purchases made by Gulf C-Store Business franchisees from such suppliers. Currently, approved suppliers pay to us or our affiliates the following sales incentives and payments: (1) dispensed beverages: a flat amount per cartridge purchased by franchisees; (2) frozen dispensed beverages: a flat amount per case purchased by franchisees; (3) diesel products and novelty items: a percentage of net purchases; (4) coffee: a percentage of the supplier's total sales to franchisees; (5) tobacco related products: either (i) a flat amount per carton of cigarettes or (ii) a percentage of non-cigarettes tobacco related products; (6) Core-Mark distribution services agreements: a flat amount for each franchisee supply agreement entered into between the supplier and franchisees; and (7) Hershey food products: a percentage based on franchisee purchases.

In addition, we or our affiliates may receive administrative fees or other compensation from suppliers in connection with services we or our affiliates may provide, which may include promoting the use of supplier products, providing marketing support, assisting with order processing or entry, maintaining order guides, coordinating purchases, supporting inventory and product assortment decisions, monitoring purchasing patterns, and providing other operational or administrative support.

Because we did not have any franchisees as of the end of 2025, we and our affiliates did not receive any revenue during 2025 from (i) required purchases or leases by franchisees, or (ii) rebates, commissions, and other payments from approved suppliers based on franchisee purchases.

We currently participate in certain system-related programs, including the B2C Program (described in Item 7), that may involve centralized purchasing or coordinated supplier arrangements. Except for those programs and certain voluntary purchasing cooperatives operated by franchisees, we do not currently operate a separate mandatory distribution cooperative. We do not provide material benefits to you (for example, renewal or granting additional franchises) for purchasing particular products or services or using particular suppliers.

Item 9

FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the franchise and other agreements. It will help you find more detailed information about your obligations in these agreements and in other items of this disclosure document.

Obligation	Section in Franchise Agreement	Disclosure document item
a. Site selection and acquisition/lease	Not Applicable	7, 11, and 12
b. Pre-opening purchases/leases	8.2, 11.6, 11.11	5, 7, 8, and 11
c. Site development and other pre-opening requirements	8, 11.8, 14.1, 14.2	7, 8, and 11
d. Initial and ongoing training	14	5, 6, 7, and 11
e. Opening	8	11 and 17
f. Fees	7, 11.7, 14.1, 25.10	5, 6, 7
g. Compliance with standards and policies/operating manual	8.2, 8.3, 11, 13	8 and 11
h. Trademarks and proprietary information	16, 18, 25.3, 25.10	13 and 14
i. Restrictions on products/services offered	9, 11.4, 11.6, 11.7, 11.8	8, 11, 12, and 16
j. Warranty and customer service requirements	11.5, 11.7	Not Applicable
k. Territorial development and sales quotas	Not Applicable	12

Obligation		Section in Franchise Agreement	Disclosure document item
l.	On-going product/service purchases	11.1, 11.4, 11.5, 11.6, 11.7, 15.1	6 and 8
m.	Maintenance, appearance and remodeling requirements	5, 11.1, 11.2, 11.3, 11.5, 11.7, 14.3, 22.1	11, and 17
n.	Insurance	21	6, 7, and 8
o.	Advertising	7.3, 12, 17	6 and 11
p.	Indemnification	18.5, 19	6
q.	Owner's participation/ management/staffing	10.1, 11.7(h), 14.2	11 and 15
r.	Records and reports	20	6
s.	Inspections and audits	22	6
t.	Transfer	23	6 and 17
u.	Renewal	4.2, 4.3	6 and 17
v.	Post-termination obligations	25	6 and 17
w.	Non-competition covenants	25.5	15 and 17
x.	Dispute resolution	26.4, 26.5, 26.6, 26.7, 26.8, 26.9	17
y.	Consumer Data and Data Security	16.2	14
z.	Social Media Restrictions	25.6	8
aa.	Compliance with Customer Loyalty Programs	11.7(e)	Not Applicable
bb.	Compliance with Customer Complaint Resolution Procedures	11.5, 11.7(j)	Not Applicable
cc.	Compliance with All Laws	11.9	Not Applicable
dd.	Owner Guaranty	2.6, Exhibit C (Guaranty and Assumption of Obligations), and Exhibit D (Undertaking of Non-Monetary Obligations)	15

Item 10
FINANCING

FINANCING OFFERS

With the commencement of the Gulf C-Store Business franchise system, we have instituted a program designed to provide financial assistance to new franchisees in connection with converting their retail convenience stores to the Gulf C-Store Business brand. The funding program provides qualified franchisees with monies to help cover some or all of the costs associated with construction/remodeling of the Store and the acquisition of certain FF&E. As designed, we will be responsible for managing and directing the development and construction of the changes to your current Store including, without limitation, disbursing the necessary funds to those individuals and entities providing services and materials related to such development and construction, with such funds coming from any funding we agreed to provide to you. The Funding may only be used by you to acquire from us or approved suppliers certain FF&E, construction at the Premises, labor associated with such construction and for other items approved by us in our sole discretion.

The Funding and Security Agreement specifies your repayment obligations of the funding and grants a security interest to us in the Collateral (as defined therein). The security interest will remain on the Collateral until all obligations under the Funding Agreement are satisfied, including a Termination Fee calculated as follows:

Contract Year of Termination	Percentage of Funding to be Repaid
Years 1-5	100%
Year 6	83%
Year 7	66%
Year 8	49%
Year 9	32%
Year 10 and any extensions	15%

Under the Funding Agreement, you grant to us and we take a first priority security interest in the Collateral, which includes all of your purchased assets and all of your other assets, including without limitation, all present and after-acquired inventory (whether Required Inventory or otherwise) and FF&E wherever located, accounts, deposit accounts, chattel paper, instruments, contract rights (including your right under the Funding Agreement) and general intangibles, including payment intangibles, and all proceeds and products thereof, including insurance proceeds. You are required to acknowledge, agree and accept that by signing the Franchise Agreement, you authorize us to file a copy of the Funding Agreement, any UCC-1 Financing Statement(s), and any Security Document (as defined in the Funding Agreement) and any other document that may be necessary to perfect, attach or continue our security interest in the foregoing, with or without your signature. Additionally, in the event you or any related Entity of yours undertakes any direct or indirect financing relating to the ownership or operation of the Gulf C-Store Business, including without limitation, financing for the FF&E or the Required Inventory, you will provide us not less than fifteen (15) days' prior notice of all material terms and conditions of such financing, including but not limited to any security agreement, pledge of collateral and guaranty. In the event we determine, in our reasonable discretion, that such financing will generate a cost in excess of a Gulf C-Store Business's normal operating costs, we have the right to disapprove such financing or condition the financing upon the lender or creditor entering into a subordination and/or intercreditor agreement acceptable to us. You agree to provide us with financial information we require to make such determinations. Such financing will be subordinate to your obligations to us or any of our affiliates.

You and we will agree upon a plan for the development of the Premises as a Gulf C-Store Business, which plan will be consistent with our then-current standard plans and specifications for a Gulf C-Store Business, including requirements for exterior and interior signage, interior design, layout and color schemes and trade dress, required FF&E, and parking facilities. Such plans must comply with applicable laws and lease or deed requirements and restrictions associated with the Premises and all of which must be approved by us. We will ensure all required improvements to your Store's Premises are constructed and decorate the Premises in strict compliance with plans and specifications therefore approved by us and all applicable ordinances, building codes, permit requirements and lease or deed requirements and restrictions. We have the right to receive revenues and rebates from the FF&E and construction services that we purchased on your behalf with the funding we provided under the program. You are not entitled to any portion of such revenue or rebates.

To the extent that you need additional financing for the further development of the Gulf C-Store Business, you shall secure all additional financing and comply, or cause compliance with, any intercreditor or subordination agreement we request.

The amount of funding will depend on the extent of the remodeling and updated FF&E are necessary for the Store to satisfy the plans and specifications for a Gulf C-Store Business. The amount of funding offered to you will be determined by us in our sole discretion and you will be required to execute any other documents we require relating to the funding program.

You are responsible, at your own expense, for maintaining the FF&E you acquire with the funding in good working order and condition and for replacing/repairing any stolen or damaged FF&E.

Item 11 **FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING**

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

Pre-Opening Assistance

Before you begin operating the Gulf C-Store Business, we will (directly or through an affiliate (including RTI) or other designated party:

1. Provide you a copy of our then-current standard plans and specifications for a Gulf C-Store Business, including requirements for exterior and interior signage, interior design, layout and color schemes, required furniture, fixtures and equipment, parking facilities, and review and approve or reject any proposed modifications to those plans and specifications for the Gulf C-Store Business. (Franchise Agreement – Section 8.1)
2. Provide you a list of those brands and models of FF&E and signs that we have approved for a Gulf C-Store Business as meeting our specifications and standards for, among other elements, design, function, performance, serviceability and warranties. You may purchase or lease FF&E only from Approved Suppliers, which may include or be limited to us or any of our affiliates. (Franchise Agreement – Section 8.2)
3. Loan you, during the Term, one copy of the Manuals (through digital or electronic media or online). The Manuals currently consist of 427 total pages. The current table of contents of each Manual is attached as Exhibit D. (Franchise Agreement – Section 13)

4. Train your Managing Owner and other managerial personnel that we designate at a place and time that we designate. (Franchise Agreement – Section 14.1). We describe this training later in this Item.

Opening

You will commence operation of the Gulf C-Store Business immediately after we confirm in writing that the Premises meet all pre-conditions to opening and the Gulf C-Store Business otherwise meets the standards, specifications, and element of a Gulf C-Store Business. If you fail to open and commence operations of the Gulf C-Store Business at the Premises within 15 days after obtaining written confirmation from us, we will have the right to terminate the Franchise Agreement, which termination will be effective upon delivery to you of written notice. For a Gulf C-Store Business resulting from the conversion of an existing facility operating under another brand, you will be permitted to close the existing facility to implement the necessary changes to convert the Premises to a Gulf C-Store Business. (Franchise Agreement – Sections 8.3 and 8.4) We estimate that the typical opening timeframe will be four months after you sign the Franchise Agreement.

Ongoing Assistance

During your operation of the Gulf C-Store Business, we will (directly or through an affiliate (including RTI) or other designated party:

1. Modify, in our discretion, any System components and requirements applicable to you through supplements to the Manuals or otherwise, including altering the products, services, programs, methods, standards, accounting system, Computer System, forms, policies and procedures of the System; adding to, deleting from, or modifying the products and services that you are authorized and required to offer; modifying or substituting the FF&E, signs, trade dress, and other characteristics of the System and Required Inventory to which you must adhere (subject to any limitations in the Franchise Agreement); and changing, improving, modifying, or substituting the Marks. You will, at your cost, implement any such System modifications as if they were part of the System at the time that you signed the Franchise Agreement. (Franchise Agreement – Section 2.4(g))
2. Issue and modify Brand Standards relating to the operation of the Gulf C-Store Business, which Brand Standards may relate to, among other things, pricing policies and maximum, minimum, or other pricing requirements. (Franchise Agreement – Section 11.7 and 11.10)
3. Establish, in our discretion, minimum advertising, promotion and marketing requirements for the Gulf C-Store Business (Franchise Agreement – Section 12.1)
4. If you elect to participate in local marketing and promotion, review your proposed advertising, marketing, promotional, customer relationship management, social responsibility, public relations, and other brand-related programs and materials for the Gulf C-Store Business. (Franchise Agreement – Section 12.2)
5. Continue to loan you the Manuals and, through the Manuals, periodically provide you information regarding the operation of the Gulf C-Store Business. (Franchise Agreement – Section 13)
6. Provide, in our discretion, supplemental and refresher training programs, workshops, and educational seminars. (Franchise Agreement – Section 14.1)

7. We may advise you of operating problems of your business that come to our attention. We may furnish or make available any such guidance and assistance in the form of references to the Operations Manual, bulletins and other written materials, electronic computer messages, telephonic conversations or consultations at our offices or at the Premises. We may occasionally make special assistance programs available to you upon your request, for which you will pay us the fees that we specify. (Franchise Agreement – Section 14.3).
8. Permit you to use our Confidential Information (as described in Item 14). (Franchise Agreement – Section 16.1)
9. Permit you to use our Marks. (Franchise Agreement – Section 18)
10. To determine whether you and the Gulf C-Store Business are complying with the Franchise Agreement, we and our designated agents and representatives may, at all times, and without prior notice, inspect the Gulf C-Store Business, including to determine whether you are maintaining the Required Inventory on the Premises, examine and copy the Gulf C-Store Business's business, bookkeeping, and accounting records, sales and income tax records and returns, and other records and documents, and otherwise monitor the Gulf C-Store Business's operations. (Franchise Agreement – Section 22.1). We or our authorized agents or representatives may also, at any time during business hours, and without prior notice to you, audit the sales reports, purchasing reports, tax returns, and other supporting information that you are required to submit to us under the Franchise Agreement. (Franchise Agreement – Section 22.2)

Your Marketing Obligations

You must use your best efforts to advertise, promote and market the Gulf C-Store Business. We may (i) establish minimum advertising, promotion and marketing requirements with which you must comply; and (ii) revise, update or amend such minimum requirements periodically in our discretion.

We have the right to require you, at any time during the Term, to pay a monthly marketing and advertising fee ("Marketing and Advertising Fee" or "M/A Fee") in an amount that we determine, but not to exceed \$1,000. If we institute an M/A Fee, we will issue a notice to you with information concerning the payment of such M/A Fees, including the scope of planned uses of the M/A Fees and other guidelines and rules concerning the M/A Fees. You will have no right or interest in any of the M/A Fees that we collect. We may use the M/A Fees, in whole or in part, to engage the services of one or more marketing sources to formulate, develop, produce and conduct marketing and promotion programs. Neither we nor our affiliates are required, in developing, implementing, or administering these programs, to ensure that expenditures that are proportionate or equivalent to your contributions are made for your market area or that any Gulf C-Store Business will benefit directly or pro rata from the placement of advertising or from other promotional programs.

If you elect to participate in local marketing and promotion for the Gulf C-Store Business, all advertising, marketing, promotional, customer relationship management, social responsibility, public relations, and other brand-related programs and materials that you develop or implement must be completely clear, factual and not misleading, must comply with all applicable law, and conform to the highest ethical standards and the advertising and marketing policies that we periodically specify. Before using any of these programs and materials, you must send to us, for our approval, descriptions and samples of all proposed local marketing that we have not prepared or previously approved within the preceding six months. If you do not receive written notice of approval from us within 15 days after we receive the materials, the applicable materials are considered disapproved. You may not conduct or use any local

marketing that we have not approved or have disapproved. You may not develop, maintain, or authorize any social media or other digital marketing mentioning or describing the Gulf C-Store Business or displaying any Marks without our prior written approval.

There currently are no franchisee advertising councils advising us on advertising and marketing policies and programs; however, we have the right to form, change, dissolve, or merge any franchise advisory council, including a franchisee advertising council. There is no obligation in the Franchise Agreement that requires you to participate in a local or regional advertising cooperative.

System Website

We or our designees may establish a website or series of websites (with or without restricted access) for the Gulf C-Store Business network (the “System Website”) to, among other things, advertise, market, identify, and promote the Gulf C-Store Businesses, and/or the Gulf C-Store Business franchise opportunity and/or for any other purpose that we consider appropriate. The System Website will not provide you with a separate interior webpage or “micro-site” referencing your Gulf C-Store Business and/or otherwise allow you to participate in the System Website. You shall not establish a separate website without our prior written consent which we have a right to withhold in our sole discretion. We will own all intellectual property and other rights in the System Website. We have final approval rights over all information on the System Website. We may implement and periodically modify Brand Standards for the System Website. You shall ensure compliance with all standards, laws, rules, regulations or any equivalent thereof relating to personal information, data privacy and data protection and must comply with any privacy policies or data protection and breach response policies we periodically may establish.

Computer System

In operating the Gulf C-Store Business, you will purchase, install, and use the Computer System to enable your management of the Gulf C-Store Business operations. You will use the Computer System predominantly for inventory transactions, accounting transactions, inventory control and loyalty activity. “Computer System” means the computer hardware and software, computer-related accessories and peripheral equipment, tablets, and smart-phones that we periodically specify, including dedicated telephone and power lines, modems and printers used in connection with the operation of the Gulf C-Store Business. The required Computer System currently consists of a back-office computer and printer, handheld devices, pricebook and back-office software, and loyalty software.

Your use of required or recommended proprietary software and/or your use of technology developed or maintained by us or our affiliates may require the signing of a software license agreement, liability waiver, and/or similar document that we or our affiliates prescribe to regulate your use of that software or technology. You may be required to purchase the necessary hardware, software, and ancillary equipment to ensure that, at all times, your Computer System satisfies all Computer System specifications and requirements. We may periodically modify the Computer System’s specifications and required components. The modification of Computer System specifications and/or other technological developments or events may require you to purchase, lease, or license new or modified computer components, software, and peripherals and to obtain service and support for the Computer System. There is no contractual limitation on the frequency or cost of required Computer System upgrades. We and our affiliates may charge you upfront and/or ongoing fees for any required or recommended proprietary software or technology that we or they choose to create, develop, modify, and license to you (to the extent not covered by the Technology Fee) and for other Computer System maintenance and support services and programs provided during the Term. Within 60 days after we deliver notice to you, you must obtain the Computer System components that we designate and ensure that your Computer System, as modified, is functioning properly. The third parties whose computer-related products you buy have no contractual obligation to

provide ongoing maintenance, repairs, upgrades, or updates, unless you obtain a service contract or a warranty covers the product.

The Computer System must permit twenty-four hours per day, seven days per week electronic communications between you and us, including access to the Internet and System Website (but excluding matters relating to labor relations and employment practices) and to the content of any Gulf C-Store Business e-mail accounts that we provide to you. Despite the obligation to buy, use, and maintain the Computer System according to our standards and specifications, you have the sole and complete responsibility for: (i) acquiring, operating, maintaining, and upgrading the Computer System; and (ii) any and all consequences if the Computer System is not properly operated, maintained, and upgraded. We have the right to designate the sole supplier or suppliers from whom you are required to acquire the Computer System and its components, which suppliers may include us and/or our affiliates. The Manual will provide information about additional Computer System requirements. There is no contractual limitation on our right to access the information stored on the Computer System.

As stated in Item 6, you must pay us a monthly Technology Fee. Currently, the Technology Fee is \$800. We may increase the Technology Fee, up to \$2,500 per month, at any time with prior written notice to you. The Technology Fee is intended to cover your use of our technology services and products to facilitate your operation of the Gulf C-Store Business, as well as chip and pin technology and contactless payments.

Training

Prior to the opening of the Gulf C-Store Business, we will provide a training program on the operation of a Gulf C-Store Business, which may include “on the job” initial training and back-office computer system training. Training may occur at a number of different locations, including the Gulf C-Store Business, our principal office, or another location that we designate, such as our support center or at a regional training facility that we identify; training may also be conducted virtually. The Managing Owner and those other managerial personnel that we designate must attend and complete to our satisfaction the training program. No compensation or other benefits will be paid to you for any services performed by the Managing Owner or other managerial personnel during training at any Gulf C-Store Business that we or our representatives operate. Prior to the start of the training program, at our request, you must pay us \$200 for each person attending the training program. You also will be responsible for all travel and lodging expenses incurred in connection with the Managing Owner’s and your managerial personnel’s participation in the training program. We plan to be flexible in scheduling training to accommodate our personnel, you, and your personnel and will conduct training programs as necessary. There currently are no fixed training schedules. As of this Disclosure Document’s issuance date, we provide the following training:

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-The-Job Training	Location
Back-office computer system training	24	16	Virtually, at our support center (currently in Atlanta, Georgia), or at a regional training facility that we designate

Subject	Hours of Classroom Training	Hours of On-The-Job Training	Location
On-the-job training	0	24	At your Gulf C-Store Business
Total Hours	24	40	

Matt Harris oversees our franchisee training program. Mr. Harris has been a Vice President with RWVH since 2022 and an Executive Director with RTI since January 2012. Our district managers lead all hands-on and instructor-led training; all of them have adequate training and appropriate knowledge to facilitate training in the areas that they will teach based on their involvement with the Gulf C-Store Business network and their experience with other RTI brands (including RaceTrac and RaceWay). We use manuals, videos, and other hands-on training aids during the training program. We also have a significant amount of training materials available online and in our Manuals. Our training will be virtual, self-paced, and can be accessed by you anytime at the operator portal we have created.

We will also have the right to require that the Managing Owner (and other management personnel) and other personnel that we designate complete supplemental and refresher training programs, workshop, and educational seminars during the Term and to charge a reasonable fee for the courses and programs. We will provide these courses and programs at our offices or another location that we designate in our sole discretion. You will be responsible for all travel and living expenses incurred by the Managing Owner (and your other management personnel) and others in connection with the supplemental or refresher training programs, including compensation and travel-related expenses for the individual attendees. You, the Managing Owner, and your other managerial personnel must also be “Serve-Safe” certified prior to operating the Gulf C-Store Business. If you receive a default under the Franchise Agreement that relates to your failure to meet operational standards, we may require, as a condition of curing the default, the Managing Owner, your other Owner(s), and/or the other management personnel and staff members that we designate to attend and complete, at your expense, additional training programs that we designate at a location that we designate.

Item 12 **TERRITORY**

You will operate the C-Store Business at a Premises that we consider to be acceptable, which Premises will be identified in the Franchise Agreement. If you have not secured the Premises prior to your execution of the Franchise Agreement, you will sign a lease or purchase agreement for the Premises simultaneously with your execution of the Franchise Agreement. You may operate the Gulf C-Store Business only at the Premises. You may not relocate the Gulf C-Store Business to a new location without our prior written consent, which we may grant or deny in our sole discretion and may condition such relocation on your fulfillment of a number of pre-conditions.

The rights granted to you under the Franchise Agreement are non-exclusive, and we and our affiliates reserve all rights, including the right to operate, and/or grant others the right to operate, motor fuel stations and convenience stores under the Marks, including “Gulf,” at any other location, and the right to distribute and sell Gulf gasoline, branded or unbranded gasoline, gasoline, and/or any other fuel products at any other locations, as we determine, regardless of proximity to the Premises.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we may control. We and our affiliates retain all rights not expressly granted to you under the Franchise Agreement, and we and they may, among other things, on any terms and conditions that we and our affiliates consider advisable may: (a) establish and operate, and grant to others the right to establish and operate Gulf C-Store Businesses at any location we want and on any terms we deem appropriate regardless of the proximity of any such Gulf C-Store Businesses to your location; (b) establish and operate, and grant to others the right to establish and operate retail businesses or any other business at any location that operates under the Marks or any other trademarks, service marks or trade dress and pursuant to such terms and conditions as we deem appropriate; (c) establish and operate, and to grant to others the right to establish and operate motor fuel stations and convenience stores offering similar or dissimilar products and services through similar or alternative channels of distribution under the Marks or other trademarks or service marks and on any terms and conditions we deem appropriate; (d) provide, offer, distribute and sell and to grant others the right to provide, offer, distribute and sell Gulf-branded gasoline, unbranded gasoline, and/or any other fuel products and services that are identical or similar to and/or competitive with those products and services provided at Gulf C-Store Businesses, whether identified by the Marks or other trademarks or service marks, through similar or alternative distribution channels (including without limitation, direct advertising over the internet or similar electronic media) on any terms and conditions we deem appropriate; (e) use, license, sublicense the right to use the Marks; (f) acquire the assets or ownership interest of one or more businesses providing products and services similar to those provided at Gulf C-Store Businesses, and franchising, licensing or creating similar arrangements with respect to these businesses once acquired, wherever these businesses (or the franchisees or licensees of these businesses) are located or operating; (g) be acquired (whether through acquisition of assets, ownership interest or otherwise, regardless of the form of transaction), by a business providing products and services similar to those provided at Gulf C-Store Businesses, or by another business, even if such business operates, franchises and/or licenses competitive businesses; and (h) engage in any business activities not expressly prohibited by the Franchise Agreement.

You have no options, rights of first refusal, or similar rights to acquire additional Gulf C-Store Business franchises.

As described in Item 1, as of December 31, 2025: (1) our affiliate, RWVH, franchised, but did not own or operate any, Raceway Businesses, and there were 237 franchised Raceway Businesses; and (2) our affiliate, RTI, owned and operated 604 RT Businesses, and there were 8 franchised RT Businesses. We do not expect any material conflicts between our franchisees and us, or between our franchisees and Raceway Business or RT Business franchisees, regarding territory, customers, and support. However, we intend to use reasonable efforts to resolve any conflicts that may arise in the future. In addition, as described in Item 1, our affiliate, Potbelly Franchising, LLC grants franchises for businesses operating under the “Potbelly Sandwich Shop®” trademark that sell sandwiches, soups, salads, shakes, desserts, and other food and beverage products. A Potbelly Shop may sell similar consumer packaged goods (e.g., chips, snacks, bottled beverages) and sandwiches to those that Gulf C-Store Businesses sell, and may solicit or accept orders from customers near the Gulf C-Store Business’s site. Potbelly Franchising, LLC currently maintains offices and training facilities that are physically separate from our facilities. The principal business address for Potbelly Franchising, LLC is 500 West Madison Street, Suite 1000, Chicago, Illinois 60661. Because Potbelly Franchising, LLC is a separate company operating under a separate brand and Potbelly Franchising, LLC offers branded products that Gulf C-Store Businesses do not offer, we do not expect any conflicts between Potbelly Shops and Gulf C-Store Businesses, and we have no obligation to resolve any perceived conflicts that might arise. Except as noted in this paragraph, we and our affiliates have not established, and have no current plans to establish or operate, other franchises or company-owned outlets or another distribution channel selling or leasing similar products or services under a different trademark, although we have the right to do so.

Under the Franchise Agreement, you are granted the right to operate the Gulf C-Store Business at the Premises. You may not sell products or services identified by the Marks through any other channels or methods of distribution (including the Internet (or any other form of electronic commerce), catalog sales, mail-order sales, or telemarketing) or to any other person or entity for resale or further distribution, unless we otherwise agree in advance in writing.

Item 13 **TRADEMARKS**

You may use certain Marks in operating your C-Store Business. Gulf Oil LLC (our affiliate) owns the trademark registrations for the following principal Marks on the Principal Register of the United States Patent and Trademark Office (the “USPTO”):

MARK	REGISTRATION NUMBER/CLASS	REGISTRATION DATE
GULF	7342124/ Class 35	April 2, 2024
GULF and Design 	7342125/ Class 35	April 2, 2024
GULF and Design 	7342126/ Class 4	April 2, 2024
GULF	3433357/ Class 25	May 20, 2008 Renewed: January 20, 2018

Gulf Oil LLC intends to renew and has filed and intends to file all required affidavits relating to, all trademark registrations for the Marks that remain important to the Gulf C-Store Business brand.

Gulf Oil LLC licenses us to use these Marks and related intellectual property, and to authorize franchisees to use them in operating Gulf G-Stores, under a Trademarks, Copyrights, and Trade Secrets License Agreement effective September 1, 2024 (the “License Agreement”). The License Agreement’s initial term is 20 years; we have the right to renew the License Agreement for 2 successive 5-year terms. No other agreement limits our right to use or sublicense any Mark.

There are no currently effective material determinations of the USPTO, the Trademark Trial and Appeal Board, or any state trademark administrator or court, and no pending infringement, opposition, or cancellation proceedings or material litigation, involving the principal Marks. We do not actually know of either superior prior rights or infringing uses that could materially affect your use of the Marks in any state where we currently intend to offer franchises.

You must follow our rules and other Brand Standards when using the Marks, including giving proper notices of trademark and service-mark registration and obtaining required fictitious or assumed-name registrations. You may not use any Mark as part of your corporate or legal business name; with modifying words, terms, designs, or symbols (other than logos we license to you); in selling any unauthorized products or services; in connection with any Digital Marketing; or in any user name, screen name, or profile in connection with any Social media sites, without our consent or, if applicable, without complying with our Brand Standards. We reserve for itself, its successors and assigns any and all rights to access, use, create, distribute, publish and further develop those rights commonly referred to as “digital media rights,” “digital advertisement rights,” or persistent media in augmented reality.”

We reserve the right to substitute different proprietary marks for your use if any Marks can no longer be used, or if we, in its sole discretion, determine that substitution of different proprietary marks will be beneficial to our franchisees’ businesses. shall comply and cooperate, at your expense, with any requirements imposed by use regarding the substitution of different marks.

You cannot directly or indirectly (i) challenge, attack or contest the validity or the ownership of the Marks, (ii) claim any right, title or interest in or to any of the Marks, (iii) register or apply to register any of the Marks, or any mark that is confusingly similar to the Marks anywhere in the world, or (iv) grant to anyone any right or authority to use any of the Marks for or in connection with any goods, services or businesses. If litigation involving the Marks is instituted or threatened against you, you shall promptly notify us and you must cooperate fully with us and our affiliates. We and our affiliates have sole discretion to take such action as we or they deem appropriate and the right to exclusively control any litigation or U.S. Patent and Trademark Office or other administrative proceeding arising out of any such infringement, challenge or claim or otherwise relating to any Mark, and you shall execute any documents we or our counsel deem necessary to register or otherwise obtain protection for the Marks or to maintain their continued validity and enforceability in defending or settling such litigation or threatened litigation. You will not attempt to register a domain name that contains any mark without our prior approval and subject to such conditions as we may require, including the obligation to assign such domain names to us upon termination or expiration of this Agreement.

We will reimburse your damages and expenses incurred in any trademark infringement proceeding disputing your authorized use of any Mark, provided your use has been consistent with the Franchise Agreement, the Operations Manual, and Brand Standards communicated to you and you have timely notified us of, and complied with our directions in responding to, the proceeding. At our option, we and/or our affiliates may defend and control the defense of any proceeding arising from or relating to your use of any Mark.

Item 14

PATENTS, COPYRIGHTS, AND PROPRIETARY INFORMATION

No patents or patent applications are material to the franchise. We and our affiliates claim copyrights in the Operations Manuals (which contain our trade secrets and Confidential Information), Gulf C-Store Business blueprints and other design features, signage, advertising and marketing materials, the System Website, and similar items used in operating Gulf C-Store Businesses. We and our affiliates have not registered these copyrights with the United States Copyright Office and, currently, need not do so to

protect them. You may use these items only as we specify while operating your Gulf C-Store Business (and must stop using them if we so direct you).

There currently are no effective adverse determinations of the USPTO, the United States Copyright Office, or any court regarding our copyrighted materials. Our license with Gulf Oil LLC, as described in Item 13, also covers copyrighted materials and confidential information. No other agreement limits our right to use or allow others to use copyrighted materials. We do not actually know of any infringing uses of our copyrights that could materially affect your use of our copyrighted materials in any state.

Neither we nor Gulf Oil LLC are required to protect or defend copyrights, although we intend to do so if in the Gulf C-Store Business system's best interests. We need not defend you, or participate in your defense, against claims arising from your use of our copyrights or indemnify you for expenses or damages you incur in a copyright proceeding. We and Gulf Oil LLC have the right to control the prosecution or defense of any copyright proceeding, whether we learn of the matter from you or on our own.

Our Operations Manuals and other materials contain our and our affiliates' Confidential Information (some of which are trade secrets under applicable law). Confidential Information includes Brand Standards and Manuals, as well as programs, policies, techniques, and technology; pricing information and models; materials describing the franchise network and System; plans, layouts, designs and specifications for a prototypical Gulf C-Store Business; the sources (or prospective sources) of supply and all information related to or concerning the same, including the identity and pricing structures with suppliers; training materials; our marketing plans and strategic plans; and all other information that we provide to you in confidence or that is marked with a legend denoting that we consider such information to be confidential or proprietary to us.

You must comply with all laws governing the use, protection, and disclosure of Consumer Data. "Consumer Data" means names, addresses, telephone numbers, e-mail addresses, dates of birth, demographic or related information, buying habits, preferences, credit-card information, and other personally identifiable information of customers.

You and your owners (a) may not use Confidential Information in any other business or capacity, whether during or after the Term; (b) will keep the Confidential Information absolutely confidential, during the Term and thereafter for so long as the information is not generally known to the public; (c) will not make unauthorized copies of the Confidential Information; (d) will adopt and implement reasonable procedures that we periodically designate to prevent unauthorized use of disclosure of Confidential Information; and (e) will not sell, trade, or otherwise profit from the Confidential Information, except during the Term as we approve.

You must promptly disclose to us all ideas, concepts, techniques, or materials relating to a Gulf C-Store Business (collectively, "Innovations"), whether or not protectable intellectual property and whether created by or for you or your owners, employees, or contractors. Innovations belong to us and are works made-for-hire for us. If any Innovation does not qualify as a "work made-for-hire" for us, you assign ownership of and all related rights to that Innovation to us and must sign (and cause your owners, employees, and contractors to sign) whatever assignment or other documents we periodically request to evidence our ownership and to help us obtain intellectual property rights in the Innovation. You may not use any Innovation in operating the Gulf C-Store Business without our prior written approval.

Item 15
**OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION
OF THE FRANCHISE BUSINESS**

Brand Standards may require adequate staffing levels to operate the Gulf C-Store Business in compliance with brand standards and may address appearance of Gulf C-Store Business personnel and courteous service to customers. However, you have sole responsibility and authority for your labor relations and employment practices.

You must designate one of your individual owners acceptable to us to serve as your “Managing Owner.” The Managing Owner must hold at least 10% of your ownership interests and will have full managerial responsibility and authority with respect to the operation of the Gulf C-Store Business. We may rely upon any action taken or instrument executed by the Managing Owner in connection with the operation of the Gulf C-Store Business or in any transaction or dealings with us and his/her decisions will be final and will bind you. The Managing Owner will communicate with us directly regarding motor fuel station and convenience store-related matters. If the Managing Owner dies or becomes disabled, you must appoint a substitute Managing Owner acceptable to us and meeting the qualifications above within six months from the date of death or disability. If the Managing Owner resigns, you must appoint a substitute Managing Owner acceptable to us and meeting the qualifications above within 60 days of the date of resignation. The Managing Owner (and any successor Managing Owner) must complete, to our satisfaction, our mandatory initial training program. We have the right to terminate the Franchise Agreement if the Managing Owner fails to complete our training program. Other than the Managing Owner, you, and your other owners, if you are an entity, need not be actively involved in the day-to-day operations of the Gulf C-Store Business.

If you are a business entity, each of your owners holding at least a 10% Ownership Interest in you, or in an entity directly or indirectly holding at least a 10% Ownership Interest in you, must sign a Guaranty and Assumption of Obligations (Exhibit C to the Franchise Agreement), personally guaranteeing all of your obligations under the Franchise Agreement and agreeing to comply personally with every contractual provision—whether containing monetary or non-monetary obligations—including the covenant not to compete. Spouses of guaranteeing owners must also sign the Guaranty and Assumption of Obligations. “Ownership Interest” means (a) in relation to a corporation, shares of capital stock or other equity interests; (b) in relation to a limited liability company, membership interests or other equity interests; (c) in relation to a partnership, a general or limited partnership interest; (d) in relation to a revocable grantor trust, a beneficial interest in the trust; and (e) in relation to any entity (including those described in (a) through (d) above), any other interest in that entity or its business that allows the holder of that interest (whether directly or indirectly) to direct or control the direction of the management of the entity or its business or to share in the revenue, profits or losses of, or any capital appreciation relating to the Gulf C-Store, the entity or its business.

Each owner not holding at least a 10% ownership interest in you, or in an entity directly or indirectly holding at least a 10% ownership interest in you, must sign an Owner’s Undertaking of Non-Monetary Obligations (Exhibit D to the Franchise Agreement), undertaking to be bound personally by specific non-monetary provisions in the Franchise Agreement, including the covenant not to compete. Spouses of guaranteeing owners must also sign the Owner’s Undertaking of Non-Monetary Obligations.

Item 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

The Gulf C-Store Business must offer for sale all products and services that we periodically specify. There are no limits on our right to modify the products and services that your Gulf C-Store Business must or may offer and sell. We have the right to change such products and services from time to time and from

market to market based on numerous considerations. As stated in Item 8, all products sold at the Gulf C-Store Business, including all Required Inventory, must be of brands that we designate and/or that meet certain specifications and categories of products that we prescribe. The Required Inventory must have a minimum wholesale value and be of a quality and quantity as we specify or as otherwise commercially reasonable and necessary to operate a convenience store. You may not offer or sell any products or services that are subject to a Denial Order issued by the Food & Drug Administration or that are not authorized in writing by us, including any products containing or derived from controlled substances, cannabis (whether hemp or marijuana), or cannabinoids that are regulated as controlled substances or prohibited by applicable federal, state, or local law. This includes cannabis flower, extracts, or concentrates; products containing Δ -9 THC, Δ -8, THC, Δ -10 THC, THCA, HHC, or other intoxicating cannabinoids; synthetic cannabinoids; kratom; Spice/K2; Delta variants; unapproved ingestible or consumable CBD or hemp products that are unlawful in the jurisdiction of sale; nicotine products not expressly permitted by us; and any other substance that is unlawful to sell in a convenience store or retail environment. Regulatory definitions and legal classifications for these products continue to evolve at the federal and state levels, and certain products that may be lawful at one time or in one jurisdiction could become prohibited or subject to stricter regulation (e.g., changes to the federal definition of “hemp” to exclude products with certain cannabinoid contents, effective November 12, 2026). You must comply with all current and future laws governing the sale, distribution, labeling, age restrictions, taxation, and licensing of such products and refrain from selling any product that becomes prohibited by law or by us.

You must ensure that the Products are available at the Gulf C-Store Business for resale to the motoring public. We will provide you the necessary contact information to purchase Products for the Gulf C-Store Business. Unless we consent otherwise, you must offer and sell products customarily sold in convenience stores, including snacks, tobacco products, beverages (including water, coffee, soft drinks, juices, and alcoholic beverages (for off-premises consumption)), dairy products, and bakery items, which must be stocked, displayed and sold in quantities and varieties consistent with that of similar convenience stores located in the general vicinity of the Gulf C-Store Business. We reserve the right to limit the suppliers to us, our affiliates, and/or specific other exclusive sources. We may also require you to offer and sell in the Gulf C-Store Business certain private label products, which you will be required to purchase from us, our affiliates, or suppliers that we designate. Additionally, you may not market, sell or distribute from the Gulf C-Store Business any products that have received a market denial order (MDO) from the U.S. Federal Drug Administration.

Unless you secure our prior written approval, and subject to applicable law, the following may not be located and/or operated (as applicable) on, at, or from the Premises: (a) EV Chargers; (b) a kiosk, vending machine, service counter or desk selling goods or services (e.g. food sales, a restaurant, snack machine or sale of vacation packages or tickets); (c) a restaurant, garage, car wash, repair shop, video store, check cashing or any other business; or (d) any gaming machines.

As stated in Item 11, our Brand Standards may relate to pricing policies and maximum, minimum, or other pricing requirements for services and products.

As stated in Item 12, under the Franchise Agreement, you are granted the right to operate the Gulf C-Store Business at the Premises. You may not sell products or services identified by the Marks through any other channels or methods of distribution (including the Internet (or any other form of electronic commerce)) or to any other person or entity for resale or further distribution, unless we otherwise agree in advance in writing. There are no other limits on the customers to whom your Gulf C-Store Business may sell products or services.

We have the right to specify required hours of operation of the Gulf C-Store Business.

Item 17
RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

Franchise Agreement

Provision	Section in Franchise Agreement	Summary
a. Length of the franchise term	4.1	Starts on date Franchise Agreement is signed and expires on the 10 th anniversary of that date.
b. Renewal or extension of the term	4.2	Subject to your satisfaction of our conditions, you may obtain a successor franchise on our then-current terms for 5 years following expiration of the Term.
c. Requirements for franchisee to renew or extend	4.2, 4.3	You (i) are not in default of the Franchise Agreement or any related agreement and have substantially complied with those agreements, (ii) refurbish/renovate the Premises in compliance with our applicable standards, (iii) provide written notice of your election to acquire a successor franchise not less than six, nor more than 12, months, prior to expiration; (iv) have met all prescribed performance and operations metrics; (v) are in good standing and not in default under any financing agreement; (vi) and your owners execute a general release in favor of us, if and as permitted under applicable law; (vii) sign our then-current form of franchise agreement and related agreements; (viii) provide proof that you have the right to use the Premises for the term of the successor franchise on terms that we prescribe or approve; and (ix) pay the successor franchise fee. Terms of the successor franchise agreement may differ materially those in your expiring Franchise Agreement (including a higher royalty fee percentage and new fees).
d. Termination by franchisee	24.4	You have the right to terminate the Franchise Agreement upon written notice to us if we breach any of our obligations thereunder and fail to cure the breach within 30 days after you provide us notice of the breach. If, however, we cannot reasonably cure the breach within that period, you may only terminate if we fail to commence the cure within the 30-day period and cure the breach within a commercially reasonable period.

Provision	Section in Franchise Agreement	Summary
e. Termination by franchisor without cause	Not Applicable	Not Applicable
f. Termination by franchisor with cause	24.1, 24.2	We have the right to terminate your Franchise Agreement only if you or your owners commit one of several violations.
g. “Cause” defined — curable defaults	24.2	You have 30 days (10 days if the failures relate to payment of money) to cure any failure to comply with the Franchise Agreement, including any mandatory Brand Standard, except for the defaults listed in (h) below.
h. “Cause” defined — non-curable defaults	24.1	Non-curable defaults include: Managing Owner or his/her successor fails to complete training; you become insolvent; you file a voluntary petition in bankruptcy; abandonment of the Gulf C-Store Business for 48 hours or a three days in a single month; you lose possession of the Premises; you on two or more occasions during any year fail to comply with the Franchise Agreement, including the Manuals and Brand Standards, whether or not corrected after notice thereof; you or any owner is convicted of or pleads no contest to a felony or any crime or offense likely to affect adversely the reputation and goodwill of the Gulf C-Store Business and/or the Marks, as we determine in our sole discretion; operation of the Gulf C-Store Business that presents a health or safety hazard; you fail to comply with applicable law in your operation of the Gulf C-Store Business and fail to correct the issue after notification thereof; you understate Gross Sales for any month by 5% or more or by 2% in two or more monthly reports; you fail to pay applicable taxes relating to the Gulf C-Store Business; you repeatedly fail to make payments to approved suppliers or lenders; unauthorized assignment; you fail to maintain any required insurance; you or any owner violates any of the covenants in Section 10.2 of the Franchise Agreement; knowing or reckless disclosure of the contents of the Manuals or any Confidential Information; your or any of your owner’s assets are blocked under any Anti-Terrorism Laws, or you or they violate those laws; any other agreement between you and us or our affiliates is terminated; you misrepresent lotto or lottery sales in the point-of-sale system; material misrepresentation or omission relating to your

Provision	Section in Franchise Agreement	Summary
		application for and acquisition of the franchise; making any statement that negatively affects the Gulf C-Store Business's reputation or the goodwill associated with the Marks; making an unauthorized representation or warranty on our behalf; refusing to permit us to inspect the Gulf C-Store Business or your books; you engage in unethical conduct that could have a material adverse effect on the goodwill associated with the Marks; you fail to comply with any other agreement related to the Gulf C-Store Business and fail to correct the failure within 30 days after we deliver written notice; and determination made by us in good faith and in the normal course of business to withdraw from and to no longer maintain the marketing of motor fuels through retail outlet and/or Gulf C-Store Businesses in the relevant geographic market area in which your Gulf C-Store Business is located.
i. Franchisee's obligations on termination/nonrenewal	25	Obligations include paying outstanding amounts; returning Manuals; discontinuing use of our Confidential Information, the Marks and cancelling your assumed names; not identify yourself as a current or former authorized franchisee; assigning telephone numbers and directory listings; returning or, at our election, destroying all items bearing the Marks or related to the Gulf C-Store Business; repaying applicable funding; and refraining from making any statements that would reasonably be expected to affect adversely our or our affiliates' business, the reputation of the System, or goodwill of the Marks. See also (r) below.
j. Assignment of contract by franchisor	23.1	No restriction on our right to assign.
k. "Transfer" by franchisee — defined	23.2	Includes transfer of any interest in the franchise or any ownership interest in you or the Gulf C-Store Business or its assets. It also includes (i) a merger, consolidation, or exchange of ownership interests, issuance of additional ownership interests or securities representing or potentially representing ownership interests, or a redemption of ownership interests; (ii) any sale or exchange of voting interests or securities convertible to voting interests, or any management or other agreement granting the right (directly or indirectly) to exercise or control the exercise of

Provision	Section in Franchise Agreement	Summary
		any owner's voting rights or to control your (or an entity with an ownership interest in you) or the Gulf C-Store Business's operations or affairs; (iii) transfer in a divorce, insolvency, or entity-dissolution proceeding or otherwise by operation of law; or (iv) pledge of the Franchise Agreement (to someone other than us) or of an ownership interest in you or your owners as security or collateral, foreclosure upon or attachment or seizure of the Gulf C-Store Business (including its physical structure), or your transfer, surrender, or loss of the possession, control, or management of the Gulf C-Store Business.
l. Franchisor approval of transfer by franchisee	23.2	No transfers without our prior written consent.
m. Conditions for franchisor approval of transfer	23.3, 23.6	If you are in full compliance with the Franchise Agreement, we will not unreasonably withhold our approval of a proposed assignment or transfer if: proposed transferees are of good moral character and otherwise meet our standards; you have complied with the Franchise Agreement; you and your owners are in compliance with any financing agreements; transferee assumes Franchise Agreement obligations; you pay all amounts due; transferee appoints acceptable substitute managing owner who completes training program; transferee signs then-current form of franchise agreement and other related agreements, which could contain materially different terms (including fees); price and payment terms do not adversely affect operation; you or transferee pay training and transfer fee equal to 50% of the then-current initial franchise fee that we charge for the purchase of a single Gulf C-Store Business; you and your owners sign release (if and as permitted by applicable law); at our request, transferee and transferor sign a triparty agreement confirming our consent to the transfer and including those provisions that we consider necessary to consummate the transaction; and upon our request, you provide us copies of all transaction documents and all information that you provide the transferee in connection therewith. If you are in full compliance with the Franchise Agreement, you may transfer the Franchise

Provision	Section in Franchise Agreement	Summary
		Agreement to a business entity that conducts no business other than Gulf C-Store Business (or other Gulf C-Store Businesses), if we provide our prior written consent.
n. Franchisor's right of first refusal to acquire franchisee's business	23.7	We have the right to match any offer for the FF&E, signage, and/or the Required Inventory of the Gulf C-Store Business that is not in the ordinary course of business. [to be double-checked]
o. Franchisor's option to purchase franchisee's business	Not Applicable	Not Applicable
p. Death or disability of franchisee	23.4 and 23.5	Must transfer to an approved third party within 12 months. We have the right to manage the Gulf C-Store Business if it is not then being properly managed.
q. Non-competition covenants during the term of the franchise	10.2	No activity that conflicts with your obligations under Franchise Agreement. No interest as owner (except of publicly traded securities), director, officer, employee, consultant, representative or agent, or in any other capacity, in any other convenience store or retail motor fuel station. Additionally, no installing gasoline storage tanks, gasoline pumps, gasoline dispensers, electric charging stations, or similar dispensing equipment at any location within two miles of the legal boundary line of the Premises or within two miles of any other Gulf C-Store Business (a "Competing Business"). There is a carve-out for operating other Gulf C-Store Businesses under a franchise agreement with us or operating a RaceWay business under a franchise agreement with our affiliate. These restrictions do not prohibit your ownership of less than 2% of any class of securities of any company that is a Competing Business or has a class of securities registered under the Securities Exchange Act, provided that the ownership is a passive investment.
r. Non-competition covenants after the franchise is terminated or expires	25.5	For one year after termination/expiration (unless you terminate for cause), no interest as owner (except of publicly traded securities), director, officer, employee, consultant, representative, or agent, or in any other capacity, in any Competing Business within a radius of two miles of the Premises or within three miles of the premises of any other Gulf C-Store Business.

Provision	Section in Franchise Agreement	Summary
s. Modification of the agreement	26.13	Subject to our right to change the Manuals, Brand Standards, and the System, the Franchise Agreement may not be amended or modified except by written agreement signed by you and us.
t. Integration/merger clause	26.14	Only terms of Franchise Agreement and other related written agreements are binding (subject to applicable state law). Any representations or promises outside of the Franchise Agreement, other related agreement, or this franchise disclosure document may not be enforceable. Nothing in the Franchise Agreement or in other related written agreement is intended to disclaim representations made in this franchise disclosure document.
u. Dispute resolution by arbitration or mediation	Not Applicable	Not Applicable. Franchise Agreement does not require either option.
v. Choice of forum	26.6	Subject to applicable state law, any dispute arising out of the Franchise Agreement must be litigated in a state or federal court of general jurisdiction in the city or county in which our principal office is then located (currently, Atlanta, Georgia). We may, however, bring an action for a temporary restraining order or temporary or preliminary injunctive relief in any federal or state court in the state in which you or any of your owners resides or the Gulf C-Store Business is located.
w. Choice of law	26.5	Except to the extent governed by the United States Trademark Act of 1946, and subject to applicable state law, Georgia law applies (without regard to its conflict of law principles).

Item 18 **PUBLIC FIGURES**

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

Item 19 **FINANCIAL PERFORMANCE REPRESENTATIONS**

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the

information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting our Chief Legal Officer, Joseph Akers, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20
OUTLETS AND FRANCHISEE INFORMATION

All figures in the tables below are as of December 31 of each year.

Table No. 1
Systemwide Outlet Summary
For years 2023 to 2025

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Company-Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Total Outlets	2023	0	0	0
	2024	0	0	0
	2025	0	0	0

Table No. 2

**Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For years 2023 to 2025**

Column 1	Column 2	Column 3
State	Year	Number of Transfers
All States	2023	0
	2024	0
	2025	0
Total	2023	0
	2024	0
	2025	0

Table No. 3

**Status of Franchised Outlets
For years 2023 to 2025**

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9
State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations- Other Reasons	Outlets at End of the Year
All States	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0
Totals	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0

Table No. 4

**Status of Company-Owned Outlets
For years 2023 to 2025**

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of the Year	Col. 4 Outlets Opened	Col. 5 Outlets Reacquired From Franchisee	Col. 6 Outlets Closed	Col. 7 Outlets Sold to Franchisee	Col. 8 Outlets at End of the Year
All States	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Totals	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0

Table No. 5

Projected Openings as of December 31, 2025

Column 1 State	Column 2 Franchise Agreements Signed But Outlets Not Opened	Column 3 Projected New Franchised Outlets In the Next Fiscal Year	Column 4 Projected New Company-Owned Outlets In the Next Fiscal Year
Connecticut	0	1	0
Louisiana	0	1	0
North Carolina	0	1	0
Tennessee	0	1	0
Virginia	0	1	0
Total	0	5	0

As a new franchise offering, we do not have any franchises or franchisees to report. In the future, we will list the names of all of our franchisees and the addresses and telephone numbers of their Gulf C-Store Businesses in Exhibit C. In the future, we will also provide in Exhibit C a list of the names, cities and states, and last known home or business telephone numbers of the franchisees who had an outlet terminated, transferred, canceled, or not renewed, or who otherwise voluntarily or involuntarily ceased to do business under a franchise agreement with us, during the previous fiscal year or who have not communicated with us within 10 weeks of our then-current disclosure document's issuance date. If you

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

During the last three fiscal years, no current or former franchisees signed confidentiality clauses restricting them from discussing with you their experiences as a franchisee in our franchise system. There are no trademark-specific franchisee organizations associated with the Gulf C-Store Business franchise system.

Item 21

FINANCIAL STATEMENTS

Exhibit B to this Franchise Disclosure Document consists of our audited balance sheets as of December 31, 2025 and 2024, and the related statements of operations, changes in stockholders' equity, and cash flows for each of the three years then ended, and the related notes to the financial statements.

Item 22

CONTRACTS

The following contracts/documents are exhibits:

1. Franchise Agreement (Exhibit A)
2. State-Specific Addenda/Riders to Franchise Agreement (Exhibit F)
3. Sample General Release (Exhibit G)
4. Franchisee Representations (Exhibit H)
5. Franchisee Participation Agreement for Coke Freestyle (Exhibit I)
6. Franchisee Supply Agreement with Core-Mark International (Exhibit J)
7. Machine Bundle Agreement for Frazil -Freezing Point (Exhibit K)

Item 23

RECEIPTS

Our and your copies of the Franchise Disclosure Document Receipt are located at the last 2 pages of this disclosure document.

EXHIBIT A

FRANCHISE AGREEMENT

(see attached)

GULF FRANCHISING, INC.
FRANCHISE AGREEMENT

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GULF C-STORE FRANCHISE AGREEMENT

This Franchise Agreement (this “**Agreement**”) is made and entered into this ____ day of _____, 20____ (the “**Effective Date**”) by and between Gulf Franchising, Inc., a Texas corporation with its principal offices at 200 Galleria Parkway S.E., Suite 900, Atlanta, Georgia 30339 (“**Franchisor**,” “**us**,” “**we**,” or “**our**”), and _____ (“**Franchisee**,” “**you**,” or “**your**”).

RECITALS

A. One or more of Franchisor’s Affiliates are in the business of establishing and operating motor fuel stations and retail convenience stores selling Gulf-branded products, including gasoline and diesel fuel on site and marketed under the Gulf name.

B. Franchisor has received from its Affiliate the right to permit qualified individuals and entities to own and operate Gulf Convenience Stores offering the products and services authorized and approved by Franchisor under the Marks and System and in accordance with this Agreement (“**Gulf C-Stores**”).

C. In connection with Gulf C-Stores, Franchisor and/or its Affiliates have developed, and own certain unique and specialized training, management and marketing techniques and other procedures and methods used in the operation and promotion of such Gulf C-Stores.

D. You have applied for a franchise to own and operate a Gulf C-Store and a Gulf C-Store Business, and you have represented to us that you are currently operating premises under a fully executed lease which premises you intend to continue to utilize as the location for your franchised Gulf C-Store Business during the term of this Agreement. The location of the premises for your Gulf C-Store Business will be identified in Exhibit A attached hereto (the “**Premises**”).

E. Franchisee has read this Agreement and has been given the opportunity to consult with an attorney or other professional advisor prior to executing this Agreement. Franchisee hereby acknowledges that Franchisee understands and accepts the terms, conditions and covenants contained in this Agreement as being necessary to maintain Franchisor’s high standards of quality and service and the uniformity of those standards at franchised Gulf C-Store Businesses.

NOW THEREFORE, in consideration of the material covenants hereinafter set forth, and for other good and valuable consideration the receipt of which is hereby acknowledged, the parties agree as follows:

1. DEFINITIONS

In addition to the terms that are defined in other parts of this Agreement, the following terms have the indicated meanings:

Affiliates means Franchisor and its parents, subsidiaries, and affiliates and their respective directors, officers, owners, managers, shareholders, partners, members, representatives, employees, agents, attorneys, contractors, predecessors, successors, heirs and assigns of each of the forgoing (in their corporate and individual capacities).

Applicable Laws means all relevant or applicable national, state and local laws, including statutes, rules, regulations, ordinances, directives, and codes.

Approved Suppliers means suppliers that comply with our then-current standards and specifications and regularly supply products, merchandise, supplies or services to retail businesses and perform all of the functions normally associated with those activities.

Brand Standards means the guidelines, standards, specifications, rules, requirements, and directives Franchisor establishes from time to time for the operation of a Gulf C-Store Business including, without limitation, such standards contained in the Manuals, interior and exterior design and décor and FF&E, the sale of Required Inventory and food safety.

Computer System means the computer hardware and software, computer-related accessories and peripheral equipment, tablets, smart-phones periodically specified by the Franchisor including dedicated telephone and power lines, modems and printers used in connection with the operation of the Gulf C-Store Business. Examples of computer software which may be used by the Franchisee include back-office software and loyalty software.

Confidential Information means any information related to the System that Franchisor discloses to Franchisee and that Franchisor designates as confidential, or that, by its nature, would reasonably be expected to be held in confidence or kept secret. Without limiting the definition of “**Confidential Information**,” all the following will be conclusively presumed to be Confidential Information whether or not Franchisor designates them as such: (i) Brand Standards and Manuals as well as programs, policies, techniques and technology; (ii) pricing information and models; (iii) materials describing the franchise network and System; (iv) plans, layouts, designs and specifications for a prototypical Gulf C-Store Business; (v) the sources (or prospective sources) of supply and all information related to or concerning the same, including the identity and pricing structures with suppliers; (vi) training materials; (vii) Franchisor’s marketing plans and strategic plans; and (viii) all other information Franchisor gives to Franchisee in confidence or marked with a legend denoting that such information is considered by Franchisor to be confidential or proprietary to Franchisor. “Confidential Information” does not include information, knowledge or know-how that is or becomes generally known to the public (without violating an obligation to Franchisor or its Affiliates) or that Franchisee knew from previous business experience before Franchisor provided it to Franchisee (directly or indirectly) or before Franchisee began training or operating the Gulf C-Store Business. If Franchisor includes any matter in the Confidential Information, anyone who claims that it is not Confidential Information must prove that the exclusion in this paragraph is fulfilled.

Consumer Data means names, addresses, telephone numbers, e-mail addresses, dates of birth, demographic or related information, buying habits, preferences, credit-card information, and other personally identifiable information of customers.

Conversion Location means a retail convenience store and motor fuel station which is not associated with the Gulf brand and which is currently operating under the trademarks or services marks of an unaffiliated third party.

Entity means a corporation, a limited liability company, a general, limited, or limited liability partnership, or another form of business entity.

FF&E means the equipment, furniture and fixtures used in the operation of the Gulf C-Store. FF&E shall not include any fuel-related equipment, leasehold improvements or items affixed to the Premises that cannot be removed without damage to the Premises.

Franchise shall have the meaning assigned to it in Section 2.1.

Gross Sales means and includes sales of all products, services and merchandise (other than the sale of motor fuel) sold in, on, about or from the Premises (including any sales from additional operations on the Premises, whether or not approved by Franchisor), whether for cash, check, credit and debit card, barter, exchange, trade credit, or other credit transactions without deduction for any processing or administrative fees of any kind whatsoever and without reserve or deduction for inability or failure to collect, including, but not limited to, such sales or services. Gross Sales also includes handling and placement fees and fees for the operation of coin-operated and other machines. The following may be excluded from Gross Sales: (i) the amount of refunds, allowances or discounts made to customers (including coupon sales); (ii) returns to shippers, producers and manufacturers for credit; (iii) sales of trade fixtures or store operating equipment (to the extent such sales are permitted by Franchisor); (iv) interest, service or sales carrying charges or other charges, however denominated, paid by customers for extensions of credit on sales which were not included in the sales prices, as well as charges or expenses in connection with credit cards or bank cards whether by the customer or by Franchisee; (v) the amount of any excise or sales tax levied upon retail sales and payable over to the appropriate governmental authority including any consumption tax or value added tax whether included in the sales price or added to the sales price or cost; (vi) lotto and lottery sales; and (vii) money orders, pay phones, ATMs, postage stamps, pre-paid phone cards and gift cards. Additionally, also excluded from Gross Sales is revenue from sales from other approved royalty-based franchises that require separate point-of-sale equipment as part of their business system, but excluding any approved Additional Business that is subject to a separate fee as set forth in Section 7. In the event that Applicable Laws prohibit the collection of royalty fees on the sale of alcoholic beverages from the Gulf C-Store, then all revenues from the sale of alcoholic beverages shall be excluded from Gross Sales. If Franchisee receives any proceeds from any business interruption insurance applicable to the loss of sales at the Gulf C-Store Business, there shall be added to Gross Sales an amount equal to the imputed Gross Sales that the insurer used to calculate those proceeds.

Gulf C-Store means the convenience store operated at the Premises under the Marks and the System, which includes a full-service convenience store with adequate floor space, sufficient space for the display of products and merchandise typically offered at convenience stores, sufficient space for the storage of inventory and which store meets Franchisor's standards and specifications.

Gulf C-Store Business means the operation of the Gulf C-Store at the Premises pursuant to the terms of this Agreement.

Gulf Gasoline means gasoline and related motor fuel products provided to Franchisee by authorized dealers or distributors or Franchisor's Affiliates.

Lease means the real estate lease agreement for the Premises to which Franchisee is a party.

Losses means losses, liabilities, claims, penalties, damages (compensatory, exemplary, and punitive), fines, payments, attorneys' fees, experts' fees, court costs, costs associated with investigating and defending against claims, settlement amounts, judgments, assessments, compromises, compensation for damages to Franchisor's reputation and goodwill, and all other costs associated with any of the foregoing losses. Losses do not include expenses.

Managing Owner means the individual identified as such on Exhibit A to this Agreement. The Managing Owner must hold at least 10% of the Franchisee's ownership interests.

Manuals means the library of various operations and technical manuals, bulletins and other materials which may include written or intangible materials, and which may be made available to Franchisee by various means, including digitally, and which Franchisor may add to, delete from, or modify from time to time.

Marks means the trademarks, service marks, commercial symbols and trade names together with the related logo(s), including designs, stylized letters, and colors, that Franchisor permits Franchisee to use with the Gulf C-Store Business and in marketing for the Gulf C-Store Business.

Owner means any individual or Entity holding a direct or indirect Ownership Interest (whether of record, beneficially, or otherwise) in Franchisee.

Ownership Interests means (a) in relation to a corporation, shares of capital stock (whether common stock, preferred stock or any other designation) or other equity interests; (b) in relation to a limited liability company, membership interests or other equity interests; (c) in relation to a partnership, a general or limited partnership interest; (d) in relation to a revocable grantor trust, a beneficial interest in the trust; and (e) in relation to any Entity (including those described in (a) through (d) above), any other interest in that Entity or its business that allows the holder of that interest (whether directly or indirectly) to direct or control the direction of the management of the Entity or its business (including a managing partner interest in a partnership or a manager or managing member interest in a limited liability company), or to share in the revenue, profits or losses of, or any capital appreciation relating to the Gulf C-Store, the Entity or its business.

Premises means the address identified in Exhibit A hereto where Franchisee will operate the Gulf C-Store Business pursuant to the terms of this Agreement.

Required Inventory means products customarily sold in convenience stores including, without limitation, snacks, candy, cigarettes, tobacco products, general merchandise and services ("**center store offer**"), beer, wine, and non-alcoholic beverages ("**packaged beverages**"), hot foods, fresh food, bakery, cold dispensed beverages, hot dispensed beverages, frozen dispensed beverages, yogurt and ice cream, fried food ("**Gulf food programs**"), and Gulf private label, and control brands ("**proprietary products**"). The Required Inventory shall have a minimum wholesale value and shall be of a quality and quantity as provided in this Agreement, or as otherwise commercially reasonable and necessary to operate a convenience store. The Required Inventory shall be stocked, displayed and sold in quantities and varieties consistent with that of

similar convenience stores located in the general vicinity of the Premises as determined by Franchisor.

Required Suppliers means our Affiliates and other third parties from whom you are required to purchase Required Inventory.

System means collectively, Franchisor's methods of operating a Gulf C-Store Business including the Brand Standards and the Manuals, marketing programs and materials, training programs, operations and administrative systems, the Marks, business methods, formats, procedures, Brand Standards, products and services offered and sold, all of which may be improved, further developed and otherwise modified from time to time by us.

2. GRANT OF RIGHTS.

2.1 Grant of Franchise. Subject to this Agreement's terms, Franchisor grants to Franchisee the right, and Franchisee commits, to operate one (1) Gulf C-Store Business at, and only at, the Premises using the System and the Marks (the "**Franchise**"). Franchisee, and its Owners and officers if Franchisee is an entity, accepts such grant and agrees to devote its and their full time and best efforts to the operation of the Franchise faithfully, honestly and diligently, in strict compliance with the terms of this Agreement. Franchisee acknowledges and understands that its ability to use the Marks and System in operation of a Gulf C-Store Business arises exclusively through Franchisor's grant of the Franchise and, as such, Franchisee is required to strictly conform to the terms provided and incorporated herein. Except as otherwise provided in this Agreement, your right to operate the Gulf C-Store Business is limited to products you sell, and services you provide, at the Premises and not through other channels of distribution.

2.2 Non-Exclusive; No Territorial. The rights granted to Franchisee herein are non-exclusive and Franchisor and its Affiliates reserve all rights, including, without limitation, the right to operate and grant others the right to operate convenience stores under the Marks including "Gulf" at any other location, and the right to distribute and sell Gulf gasoline, branded or unbranded gasoline, and/or any other fuel products at any other locations as determined by us, regardless of proximity to the Premises. For the avoidance of any doubt, Affiliates may issue franchises and/or operate motor fuel stations and convenience stores at any location as determined by us or by such Affiliates. You acknowledge and understand that no exclusive territory or protected area for your Gulf C-Store Business is being granted to you under this Agreement.

2.3 Restrictions on Franchisee's Rights. The Franchise granted herein is limited to the right to operate the Gulf C-Store Business at the Premises, and Franchisee may not: (a) sell products or services identified by the Marks through any other channels or methods of distribution (including the Internet or any other form of electronic commerce) or to any other person or entity for resale or further distribution; (b) subfranchise, sublicense, assign or transfer the rights under this Agreement, except as otherwise specifically provided herein; or (c) use the Premises or any part of the Premises for any purpose other than the (1) Gulf C-Store Business established pursuant to this Agreement, (2) dispensing Gulf Gasoline in accordance with a license to do so from the supplier of such motor fuel or (3) other branded food service facility, unless otherwise agreed to in advance in writing by Franchisor.

2.4 Reservation of Rights. Franchisee acknowledges and agrees that Franchisor and its Affiliates retain all rights not expressly granted to Franchisee under this Agreement and that Franchisor and its Affiliates may, among other things, on any terms and conditions Franchisor and its Affiliates deem advisable:

(a) establish and operate, and grant to others the right to establish and operate Gulf C-Store Businesses at any location Franchisor wants and on any terms Franchisor deems appropriate regardless of the proximity of any such Gulf C-Store Businesses to Franchisee's location;

(b) establish and operate, and grant to others the right to establish and operate retail businesses or any other business at any location that operates under the Marks or any other trademarks, service marks or trade dress and pursuant to such terms and conditions as Franchisor deems appropriate;

(c) establish and operate, and to grant to others the right to establish and operate motor fuel stations and convenience stores offering similar or dissimilar products and services through similar or alternative channels of distribution under the Marks or other trademarks or service marks and on any terms and conditions Franchisor deems appropriate;

(d) provide, offer, distribute and sell and to grant others the right to provide, offer, distribute and sell Gulf-branded gasoline, unbranded gasoline, and/or any other fuel products and services that are identical or similar to and/or competitive with those products and services provided at Gulf C-Store Businesses, whether identified by the Marks or other trademarks or service marks, through similar or alternative distribution channels (including without limitation, direct advertising over the internet or similar electronic media) on any terms and conditions Franchisor deems appropriate;

(e) use, license, sublicense the right to use the Marks;

(f) acquire the assets or ownership interest of one or more businesses providing products and services similar to those provided at Gulf C-Store Businesses, and franchising, licensing or creating similar arrangements with respect to these businesses once acquired, wherever these businesses (or the franchisees or licensees of these businesses) are located or operating;

(g) be acquired (whether through acquisition of assets, ownership interest or otherwise, regardless of the form of transaction), by a business providing products and services similar to those provided at Gulf C-Store Businesses, or by another business, even if such business operates, franchises and/or licenses competitive businesses; and

(h) engage in any other business activities not expressly prohibited by this Agreement.

2.5 Business Entity Franchisee. If Franchisee is, at any time, an Entity, upon Franchisor's request, Franchisee agrees to provide Franchisor with copies of Franchisee's governing documents and any other Entity documents, books, or records, including certificates of good standing from the state of Franchisee's formation. During the Term, Franchisee's governing

documents must provide that no Ownership Interest in Franchisee may be transferred or issued, except in accordance with this Agreement. In addition, all certificates and other documents representing Ownership Interests in Franchisee will bear a conspicuous printed legend to that effect.

2.6 Guaranty. Guarantors must fully guarantee all of your financial and other obligations to us under this Agreement or otherwise arising from our franchise relationship with you (including the Funding and Security Agreement), and agree personally to comply with this Agreement's terms, by executing the form of Guaranty attached as Exhibit C. "**Guarantors**" means each person holding at least a ten-percent (10%) Ownership Interest in you or in an Entity directly or indirectly holding at least a ten-percent (10%) Ownership Interest in you. Each Owner's name and his, her, or its Ownership Interest percentage are set forth in Exhibit E. Subject to our rights and your obligations in Section 23, you must notify us of any change in the information in Exhibit E within ten (10) days after the change occurs. Each Owner not holding at least a ten percent (10%) Ownership Interest in you, or in an entity directly or indirectly holding at least a ten percent (10%) Ownership Interest in you, must sign an Owner's Undertaking of Non-Monetary Obligations, in the form attached as Exhibit D, undertaking to be bound personally by specific non-monetary provisions in this Agreement. We may require that Owners holding an aggregate of at least seventy-five percent (75%) of your issued and outstanding Ownership Interests execute the Guaranty. Any spouse of a Guarantor, whether or not they are an Owner, will be required to execute the same Guaranty (Exhibit C or Exhibit D) which their spouse executed and to be jointly and severally liable for all of the financial and other obligations due under the Guaranty.

3. FRANCHISEE FORM AND STRUCTURE

If Franchisee is an Entity, Franchisee agrees and represents that:

(a) Franchisee has the authority to execute, deliver, and perform its obligations under this Agreement and all related agreements and is duly organized or formed and validly exist in good standing under the laws of the state of its incorporation or formation.

(b) Franchisee's organizational documents, operating agreement, or partnership agreement, as applicable, will, at Franchisor's request, recite that this Agreement restricts the issuance and transfer of any direct or indirect ownership interests in Franchisee, and all certificates and other documents representing ownership interests in Franchisee will, at Franchisor's request, bear a legend (the wording of which Franchisor may prescribe) referring to this Agreement's restrictions.

(c) Exhibit E to this Agreement completely and accurately describes, as of the Effective Date, all of Franchisee's Owners and their Ownership Interests in Franchisee. Franchisee further acknowledges and agrees that it has a continuing obligation to update Exhibit E and to submit the revised Exhibit E to Franchisor within ten (10) days after the change occurs.

(d) You may not use any Mark (in whole or in part) in, or as part of, your legal business name or email address or use any name that is the same as or similar to, an acronym or abbreviation of, the Gulf C-Store name (although you may register the "assumed

name” or “doing business as” name “Gulf” in the jurisdictions where you are formed and qualify to do business.

4. TERM; SUCCESSOR FRANCHISE.

4.1 Term. The initial term (“**Term**”) of this Agreement shall commence on the Effective Date and end on the tenth (10th) anniversary of the Effective Date, subject to earlier termination under Section 24. You agree to operate the Gulf C-Store Business for the entire Term unless this Agreement is properly terminated under Section 24.

4.2 Grant of Successor Franchise. Franchisee may, at its option, obtain a successor franchise for one (1) additional term of five (5) years following the expiration of the initial Term, or if shorter, the expiration date of Franchisee’s right to utilize the Premises (a “**Successor Franchise**”) provided:

(a) Franchisee is not in default of any provision of this Agreement or any other agreement between Franchisee and Franchisor or any of its Affiliates, and has substantially complied with all the terms and conditions of such agreements during the terms thereof, including the payment of all amounts due to Franchisor and its Affiliates;

(b) Franchisee agrees to refurbish and/or renovate the Premises at Franchisee’s cost in compliance with the then applicable standards for the Gulf C-Store Business which may include, without limitation, upgrading signage, equipment, FF&E and décor;

(c) Franchisee has given Franchisor written notice of its election to acquire a Successor Franchise not less than six (6) months nor more than 12 months prior to the expiration of the Term;

(d) Franchisee has met all performance and operations metrics prescribed by Franchisor throughout the initial Term;

(e) Franchisee is in good standing and not in default of any loan or financing agreement and, upon request by Franchisor, Franchisee will provide evidence of the same to Franchisor;

(f) Franchisor has determined in its sole discretion that the Premises remains a viable location for a Gulf C-Store Business; and

(g) subject to Applicable Laws, Franchisee and its Owners agree to execute a general release, in a form then prescribed by Franchisor, of any claims arising out of this Agreement against Franchisor and its Affiliates, and their respective officers, directors, managers, agents, representatives and employees. In connection with the grant of a Successor Franchise, Franchisee will be required to provide proof that it has the right to utilize the Premises for the term of the Successor Franchise on terms which are prescribed or approved by Franchisor.

4.3 Successor Franchisor Agreement. The Successor Franchise shall be effected by execution by Franchisor and Franchisee of Franchisor’s then current form of franchise agreement and all other agreements and legal instruments and documents then customarily used

by Franchisor in the granting of Franchises for the ownership and operation of a Gulf C-Store Business, which form of franchise agreement may provide for a higher Royalty Fee percentage and new fees entirely, and for greater expenditures for marketing or otherwise than are provided for under this Agreement, provided Franchisee shall pay a Successor Franchise fee in an amount equal to twenty-five percent (25%) of the initial franchise fee then charged by Franchisor for a Gulf C-Store franchise.

5. NOTIFICATION OF EXPIRATION.

Provided Franchisee has properly exercised its right to obtain a Successor Franchise, Franchisor will send all agreements relating to the Successor Franchise for Franchisee's review and execution approximately four (4) months prior to the expiration of this Agreement, along with a notification of the expiration of this Agreement. Franchisee's failure to return these agreements to Franchisor within sixty (60) days of receipt will be deemed an election by Franchisee not to acquire a Successor Franchise notwithstanding its early compliance with Section 4.2. The notice will also state what actions, if any, Franchisee must take to correct any deficiencies in Franchisee's operation of the Gulf C-Business, and what steps Franchisor will require Franchisee to take to refurbish and/or renovate the Gulf C-Store as provided in Section 4.2 above. Franchisor also will specify the time period in which these deficiencies must be corrected or by which the refurbishing of the Premises must be completed. Franchisee's right to a Successor Franchise will be conditioned on Franchisee's continued compliance with all the terms and conditions of this Agreement, including the correction of any deficiencies at, and any refurbishing of, the Gulf C-Store, and all other agreements with Franchisor and its Affiliates and all other creditors and suppliers of the Gulf C-Store at least through the date of expiration.

6. LOCATION OF THE GULF BUSINESS

Franchisee may operate the Gulf C-Store only at the Premises at the address specified on Exhibit A. During the Term, the Premises shall be used only by Franchisee and solely for the purpose of operating the Gulf C-Store and the Gulf C-Store Business pursuant to the terms of this Agreement and dispensing motor fuel in the operation of the motor fuel station. Franchisee may not relocate the Gulf C-Store to a new site without Franchisor's prior written consent, which Franchisor may grant or deny in its sole discretion and may condition such relocation on your fulfillment of a number or pre-conditions.

7. FEES AND OTHER PAYMENTS

7.1 Initial Franchise Fee. Franchisee shall pay to Franchisor an initial franchise fee for the acquisition of one (1) Franchise in the amount listed on Exhibit A to this Agreement (the "**Initial Franchise Fee**"). The Initial Franchise Fee shall be payable by Franchisee in full upon the execution of this Agreement. The Initial Franchise Fee shall be fully earned by Franchisor upon the execution of this Agreement and is not refundable under any circumstances.

7.2 Royalty Fees. Franchisor may offer and provide Franchisee funding to help Franchisee remodel and rebrand its retail convenience store. The funding can be used for, among other items, construction/remodeling of the Gulf C-Store and for the acquisition of certain Gulf C-Store FF&E (i.e. signage, beverage equipment) as per Section 8.5 below (collectively,

“Funding”). The monthly royalty fee (**“Royalty Fee”**) that Franchisee is required to pay under this Agreement will be based upon the amount of Funding Franchisee receives from Franchisor, if any. Based upon such level of Funding, the Royalty Fee percentage will be calculated as follows:

AMOUNT OF FUNDING RECEIVED BY FRANCHISEE*	ROYALTY FEE PERCENTAGE APPLIED TO GROSS SALES TO CALCULATE MONTHLY ROYALTY FEE
NO FUNDING	3.00%
LEVEL 1 FUNDING	3.75%
LEVEL 2 FUNDING	4.50%
LEVEL 3 FUNDING	5.50%

*Funding Levels are disclosed in Exhibit A to the Funding Agreement (as defined in Section 8.5 below). Once the amount of Funding has been determined, the Royalty Fee percentage applicable to Franchisee during the Term will be listed on Exhibit A to this Agreement. Franchisee agrees to electronically (ACH/EFT) pay to Franchisor a monthly Royalty Fee equal to the applicable Royalty Fee percentage of your Gross Sales of the Gulf C-Store Business for the preceding month, payable on the tenth (10th) day of each calendar month during the Term. Royalty Fees shall accrue daily and be payable based on a month of Gross Sales commencing on the opening of the Gulf C-Store Business on first day of each month and concluding on the close of business on the last day of each month. Royalty Fees for any period under this Agreement which does not constitute a full calendar month will be based on Gross Sales for every day during the partial month in which the Gulf C-Store is open for business. The monthly Royalty Fee shall not be subject to offset or reduction for any reason and under any circumstances. Your first Royalty Fee will be payable after you execute your Franchise Agreement, you and Franchisor design the remodeling/rebranding plan, your retail convenience store is remodeled and rebranded and it has its new identify as a Gulf C-Store, and you commence operation of the Gulf C-Store.

7.3 Marketing and Advertising Fee. At any time during the Term, Franchisor reserves the right to require Franchisee to pay a monthly marketing and advertising fee set by Franchisor (**“Marketing and Advertising Fee”** or **“M/A Fee”**), but which fee will not exceed \$1,000. At such time as Franchisor institutes such M/A Fee, Franchisor will issue a notice to Franchisee with information concerning the payment of such M/A Fees including the scope of planned uses of the M/A Fees and other guidelines and rules concerning such fees. The monthly M/A Fee, if instituted, will be due on or before the first day of each month during the Term, without offset or reduction for any reason. For partial months, the M/A Fee will be prorated. When, and if instituted, Franchisee shall have no right or interest in any of the M/A Fees collected by Franchisor.

7.4 Additional Business Fees. You acknowledge and agree that you cannot operate a separate, ancillary business at the Gulf C-Store without our prior written approval and subject to any and all conditions determined by us from time to time including, without limitation, a royalty fee based upon the gross sales received by you in connection with the operation of such separate business. To the extent that such additional ancillary business is operated by a third party that is not your Affiliate, we have the right to require such third party to pay us an additional fee, separate and apart, from the royalty fee owed by you under this Section 7.4

7.5 Technology Fee. Franchisee shall pay a monthly technology fee in the amount of \$800 per month (“**Technology Fee**”), which can be increased at any time by Franchisor with prior written notice to Franchisee, but which shall not exceed \$2,500 per month. The monthly Technology Fee is due on or before the first day of each month during the Term, without offset or reduction for any reason. For partial months, the Technology Fee will be prorated. Among other uses, this fee is intended to cover Franchisee’s usage of Franchisor’s technology services and products to facilitate Franchisee’s operation of the Gulf C-Store Business.

7.6 Transfer Fees. As further described in Section 24, if Franchisee obtains Franchisor’s prior written consent to a transfer of this Agreement or any interest in this Agreement, the C-Store Business or all or substantially all of the C-Store Business’s assets, or any Controlling Ownership Interest, in addition to any other requirements imposed by Franchisor on the Franchisee or the transferee, Franchisee or the transferee must pay Franchisor a transfer fee equal to fifty percent (50%) of the amount of the then-current Initial Franchise Fee charged by us for the purchase of a Franchise.

7.7 Electronic Transfer of Funds. Unless otherwise specifically provided in this Agreement, Franchisee agrees to sign an electronic transfer of funds authorization, the current form of which is attached as Exhibit B, and such other documents as Franchisor designates from time to time, to authorize and direct Franchisee’s bank or financial institution to transfer either electronically or through some other method of payment designated by Franchisor to transfer electronically directly to Franchisor’s account or an account of an Affiliate of Franchisor and to charge Franchisee’s account all recurring payments due to Franchisor hereunder. Franchisee must maintain a balance in its account sufficient to allow Franchisor and its Affiliates to collect the amounts owed when due. Franchisee is responsible for any penalties, fines, fees or other similar expenses or charges associated with the transfer of funds described in this Section 7.7. Franchisee acknowledges and agrees that should Franchisee’s account fail to have sufficient funds to pay in full when payments are due under this Section 7.7, Franchisor shall have the right to charge Franchisee an insufficient funds fee as described in Section 7.8 below.

7.8 Interest Charges; Late Fees. Any and all amounts that Franchisee owes to Franchisor or to its Affiliates will bear interest at the rate of 18% per annum or the maximum contract rate of interest permitted by governing law, whichever is less, from and after the date of accrual. In addition to interest charges on late Royalty Fee payments or other recurring fees which are not paid on time, Franchisee must pay to Franchisor a service charge of \$500 for each delinquent report or payment that Franchisee owes to Franchisor under this Agreement. A payment is delinquent for any of the following reasons: (i) Franchisor does not receive the payment on or before the date due; or (ii) there are insufficient funds in Franchisee’s account to collect the total payment by a transfer of funds on or after the date due. The service charge is not interest or a penalty; it is only to compensate us for increased administrative and management costs due to late payment.

7.9 Application of Payments and Franchisor Right of Offset. When Franchisor receives a payment from Franchisee, Franchisor has the right in its sole discretion to apply such payment as Franchisor sees fit to any of Franchisee’s past due indebtedness to Franchisor or its Affiliates, whether for Royalty Fees, M/A Fees, contributions, purchases, fees, interest, or for any other reason, regardless of how Franchisee may designate a particular payment to be applied. In

addition, Franchisor may offset any amount otherwise due to Franchisee or Owners under any discount, account or rebate program, or any other amounts that Franchisor may have due to Franchisee or Owners, against any amount owed to Franchisor or its Affiliates, whether in connection with this Agreement or otherwise.

7.10 Optional Programs. During the Term, we may offer certain optional programs which franchisees can incorporate into their Franchise for the benefit of their customers. Participation in these optional programs will likely require you to among other actions: (i) execute an addendum to this Agreement which will spell out the terms and conditions associated with participation in the program, (ii) acquire additional equipment to be utilized with the program and (iii) the calculation of the fee payable to participate in the program, which may include requiring you to pay us a portion of the revenues you receive from conducting the program.

7.11 Site Development Plan Fee. We have the right to charge you a site development plan fee of Seven Hundred and Fifty Dollars (\$750) if, in response to your request, we prepare a development floor plan. With our approval, this fee could be paid out of the Funding you receive from us, if any. Otherwise, you are required to pay this fee to us upon our request. Our current site development fee is listed in the Manuals and thus we have the right to increase the fee at our discretion.

8. DEVELOPMENT/OPENING OF THE GULF C-STORE BUSINESS

8.1 Development Obligations. In connection with the development of the Gulf C-Store on the Premises, the Franchisor and Franchisee shall undertake the following obligations and responsibilities:

(a) together, Franchisor and Franchisee will agree upon a plan for the development of the Premises as a Gulf C-Store, which plan will be consistent with Franchisor's then-current standard plans and specifications for a Gulf C-Store Business, including requirements for exterior and interior signage, interior design, layout and color schemes and trade dress, required FF&E, and parking facilities. Such plans must comply with Applicable Laws and lease or deed requirements and restrictions associated with the Premises and all of which must be approved by Franchisor;

(b) if you qualify, we will provide Funding for you to use for the construction and outfitting of the Gulf C-Store, which Funding is described in more detail in Section 8.5 below. To the extent that you need additional financing for the further development of the Gulf C-Store, you shall secure all additional financing and comply, or cause compliance with, any intercreditor or subordination agreement requested by Franchisor;

(c) Franchisor shall be responsible for managing and directing the development and construction of the Gulf C-Store including, without limitation, disbursing the necessary funds to those individuals and entities providing services and materials related to such development and construction, with such funds coming from any Funding Franchisor agreed to provide to you. Franchisor shall ensure all required improvements to the Premises are constructed and decorate the Premises in strict compliance with plans and specifications therefore approved

by Franchisor and all applicable ordinances, building codes, permit requirements and lease or deed requirements and restrictions; and

(d) if Franchisee does not already possess these items as a result of its operation of an existing business on the Premises prior to the execution of this Agreement, Franchise shall promptly obtain all required health, sanitation and business permits and licenses and any other required permits and licenses necessary to operate the Gulf C-Store Business.

8.2 FF&E. Franchisee agrees to use in the operation of the Gulf C-Store Business only those brands and models of FF&E and signage that Franchisor has approved for a Gulf C-Store as meeting its specifications and standards for, among other elements, design, function, performance, serviceability and warranties. Franchisee may purchase or lease FF&E only from Approved Suppliers, which may include or be limited to us or any one or more of our Affiliates. Franchisee acknowledges and agrees that Franchisor and/or its Affiliates may derive revenue based upon Franchisee's purchases or leases, including from charging Franchisee for products or services Franchisor or its Affiliates provide to Franchisee, from fees and other amounts that Franchisor charges to manufacturers of such items, and from promotional allowances, volume discounts and other payments made to Franchisor by suppliers and/or distributors that Franchisor designates or approves for some or all Gulf C-Store Business franchisees. Such amounts received by Franchisor as described in this Section 8.2, may be used without restrictions for any purpose Franchisor or its Affiliates deem appropriate. Franchisor may enter into service contracts with vendors to provide maintenance services for certain equipment. In such event, Franchisor will charge Franchisee a maintenance fee for such services. There may be additional fees for services not covered by these monthly maintenance charges. In the event the Premises has a full complement of the FF&E and Required Inventory due to Franchisor's actions prior to Franchisee being granted the right to operate the Premises as a Gulf C-Store Business, Franchisee will reimburse Franchisor or its Affiliates, as the case may be, for the expenses incurred in purchasing all of such items within thirty (30) days after Franchisor's request.

8.3 Opening of Gulf C-Store. Franchisee agrees to commence operation only as a Gulf C-Store Business after Franchisor confirms in writing that the Premises meets all pre-conditions to the opening of the Gulf C-Store Business and is otherwise consistent with the standards, specifications and elements of a Gulf C-Store. Franchisee acknowledges and agrees that it may not commence operation of the Gulf C-Store Business under the Marks without such confirmation and only after your retail convenience store has been physically remodeled and rebranded and it has its new identity as a Gulf C-Store. Since the Gulf C-Store will have resulted from the conversion of an existing facility operating under another brand, Franchisor and Franchisee will reasonably agree on the amount of time the existing facility needs to close during the conversion process, such length of time to be sufficient for Franchisee to implement all changes caused by the conversion to the Gulf C-Store brand. Franchisor and Franchisee will collaborate on a re-opening date once the conversion has been completed to Franchisor's satisfaction.

8.4 Termination for Failure to Open Gulf C-Store Business. If Franchisee fails to open and commence operations of the Gulf C-Store Business at the Premises within fifteen (15) days after obtaining the confirmation from Franchisor as described in Section 8.3, Franchisor shall have the right to immediately terminate this Agreement, which termination shall become effective upon delivery to Franchisee of such written notice of termination.

8.5 Funding Program and Security Interest. As initially described in Section 7.2, Franchisor may provide Franchisee with Funding to be used for converting the facility on the Premises to a Gulf C-Store, including all necessary construction on the Premises and acquisition of the FF&E for the Gulf C-Store, provided that Franchisee qualifies for the Funding and that it executes our standard form of Funding and Security Agreement (“**Funding Agreement**”), attached to this Agreement as Exhibit F. Franchisee acknowledges and agrees that the Funding may only be used by Franchisee to acquire from Franchisor or Approved Suppliers certain FF&E, construction at the Premises, labor associated with such construction and for other items approved by us in our sole discretion. Franchisor will be responsible for managing and directing the development and construction of the changes to your current retail convenience store including, without limitation, disbursing the necessary funds to those individuals and entities providing services and materials related to such development and construction. Among other provisions, the Funding Agreement will specify Franchisee’s repayment obligations of the Funding and grant a security interest to Franchisor in the Collateral (as defined therein). The security interest will remain on the Collateral until all obligations under the Funding Agreement are satisfied, including a Termination Fee calculated as follows:

Contract Year of Termination	Percentage of Funding to be Repaid
Years 1-5	100%
Year 6	83%
Year 7	66%
Year 8	49%
Year 9	32%
Year 10 and any extensions	15%

Under the Funding Agreement, the Franchisee grants to Franchisor and Franchisor takes a first priority security interest in the Collateral, which includes all of Franchisee’s purchased assets and all of Franchisee’s other assets, including without limitation, all present and after-acquired inventory (whether Required Inventory or otherwise) and FF&E wherever located, accounts, deposit accounts, chattel paper, instruments, contract rights (including Franchisee’s right under this Agreement) and general intangibles, including payment intangibles, and all proceeds and products thereof, including insurance proceeds. Franchisee is required to acknowledge, agree and accept that by signing the Franchise Agreement, Franchisee authorizes Franchisor to file a copy of the Funding Agreement, any UCC-1 Financing Statement(s), and any Security Document (as defined in the Funding Agreement) and any other document that may be necessary to perfect, attach or continue Franchisor’s security interest in the foregoing, with or without Franchisee’s signature. Additionally, in the event Franchisee or any related Entity of Franchisee undertakes any direct or indirect financing relating to the ownership or operation of the Gulf C-Store Business, including without limitation, financing for the FF&E or the Required Inventory, Franchisee shall provide Franchisor not less than fifteen (15) days’ prior notice of all material terms and conditions of such financing, including but not limited to any security agreement, pledge of collateral and guaranty. In the event Franchisor determines, in its reasonable discretion, that such financing will generate a cost in excess of a Gulf C-Store Business’s normal operating costs, Franchisor shall have the right to disapprove such financing or condition the financing upon the lender or creditor entering into a subordination and/or intercreditor agreement acceptable to Franchisor. Franchisee agrees to provide Franchisor with financial information Franchisor requires to make such

determinations. Such financing will be subordinate to Franchisee's obligations to Franchisor or any of its Affiliates.

As part of the Funding program, we will ensure all required improvements to your Premises in strict compliance with the plans and specifications approved by us and all applicable ordinances, building codes, permit requirements and lease or deed requirements and restrictions. We have the right to receive revenues and rebates from the FF&E and construction services that we purchased on your behalf with the Funding we provided under the program. You are not entitled to any portion of such revenue or rebates. Franchisee acknowledges and agrees that it is responsible, at its own expense, for maintaining the FF&E acquired with the Funding in good working order and condition and for replacing/repairing any stolen or damaged FF&E. If Franchisee needs additional financing for the further development of the Gulf C-Store, Franchisee shall have the obligation of securing all additional financing and comply, or cause compliance with any intercreditor or subordination agreement requested by us.

9. SUPPLY OF MOTOR FUEL AND OTHER GULF BRANDED PRODUCTS

Franchisee acknowledges and agrees that one of the requirements in operating a Gulf C-Store Franchise is that during the Term, Franchisee must ensure that Gulf-branded private-label merchandise, and Gulf-branded gasoline and related motor fuel products (the "**Products**") are available at the Gulf C-Store for resale to the motoring public and are provided to Franchisee by authorized distributors and/or Franchisor's Affiliates. Franchisor agrees to assist Franchisee in providing Franchisee with the necessary contact information to purchase Products for its Gulf C-Store.

10. MANAGEMENT OF BUSINESS/CONFLICTING AND COMPETING INTERESTS

10.1 Managing Owner/Best Efforts. Franchisee must at all times faithfully, honestly and diligently perform its obligations and fully exploit the rights granted under this Agreement. Franchisee must designate one of its individual owners acceptable to us to serve as Franchisee's "Managing Owner. Franchisee agrees that the Managing Owner shall have full managerial responsibility and authority with respect to the operation of the Gulf C-Store Business. Franchisor may rely upon any action taken or instrument executed by the Managing Owner in connection with the operation of the Gulf C-Store Business or in any transaction or dealings with Franchisor and the Managing Owner's decisions will be final and will bind Franchisee. The Managing Owner will communicate with Franchisor directly regarding the convenience store-related matters. In the event of the death or disability of the Managing Owner, Franchisee shall appoint a substitute managing owner acceptable to Franchisor and meeting the qualifications set forth herein within six (6) months from the date of death or disability. In the event of the resignation of the Managing Owner, Franchisee shall appoint a substitute managing owner acceptable to Franchisor and meeting the qualifications set forth herein within sixty (60) days of the date of resignation. The Managing Owner (and any successor Managing Owner) must complete, to our satisfaction, our mandatory initial training program. We have the right to terminate the Franchise Agreement if the Managing Owner fails to complete our training program.

10.2 No Competitive Business Venture. During the Term, Franchisee will not engage in any business or other activity that will conflict with Franchisee's obligations hereunder. Furthermore, neither Franchisee, nor any Owner (nor any Entity or Person which is controlled by, controlling or under common control with Franchisee, nor any Entity or Person which provides any financial capital or support to Franchisee for the operation of the Gulf C-Store) shall have any interest as an owner (except of publicly traded securities that are traded on a stock exchange or on the over the counter market), director, officer, employee, consultant, representative or agent, or in any other capacity, in any other convenience store or retail motor fuel station and may not install gasoline storage tanks, gasoline pumps, gasoline dispensers, electric charging stations or similar dispensing equipment at any location within two (2) miles of the legal boundary line of the real property upon which the Premises lies, or from any other Gulf C-Store Business (a "**Competing Business**") (except other Gulf C-Store Businesses operated under franchise agreements heretofore or hereafter entered into between Franchisee and Franchisor or a Raceway business operated under a franchise agreement heretofore or hereafter entered into between Franchisee and Franchisor's Affiliate). The foregoing restrictions shall not be construed to prohibit the ownership by Franchisee of less than two percent (2%) of any class of securities of any company which is a Competing Business or having a class of securities registered pursuant to the Securities Exchange Act of 1934, as amended, provided that such ownership represents a passive investment and that neither Franchisee nor any group of persons including employees, partners or management of Franchisee in any way, either directly or indirectly, manages or exercises control of any such company, guarantees any of its financial obligations, consults with, advises, or otherwise takes any part in its business, other than exercising Franchisee's rights as a shareholder, or seeks to do any of the foregoing.

11. C-STORE IMAGE AND OPERATING STANDARDS

11.1 Condition and Appearance of the Gulf C-Store Business. Franchisee agrees to maintain the condition and appearance of the Gulf C-Store Business consistent with the image of a Gulf C-Store Business as a modern, clean and efficiently operated business providing high quality services and products. Franchisee agrees to fully comply with all Brand Standards from time to time prescribed for the Gulf C-Store Business, including specifications, operating procedures and rules relating to customer service. Franchisee shall keep the FF&E in good working order and repair. If at any time in Franchisor's sole judgment, the general state of repair, appearance or cleanliness of the Premises or its FF&E, signs or decor does not meet Franchisor's Brand Standards therefor, Franchisor shall so notify Franchisee, specifying the action to be taken by Franchisee to correct such deficiency(ies), and Franchisee shall be obligated thereafter to undertake a bona fide program to accomplish, complete and maintain any such required maintenance within the time period specified by Franchisor. If Franchisee does not perform the maintenance and repair of the Premises and the FF&E as required, Franchisor shall have the right to hire the services of third-party providers or utilize the resources of Franchisor's Affiliate, at Franchisee's expense (without any markup), to bring the condition of the Premises and the FF&E to the required level. Franchisee shall in the operation of the Gulf C-Store Business use forms, uniforms, materials, containers and supplies imprinted with the Marks as prescribed from time to time by Franchisor. Franchisee shall not use the Marks in connection with any forms, containers, uniforms or other materials which have not been approved or prescribed by Franchisor.

11.2 Gulf C-Store Business Refurbishing and Remodeling. Franchisee agrees to undertake such refurbishing or remodeling of the Gulf C-Store (in addition to regular maintenance and repair), within six (6) months of its receipt of notice from Franchisor, as Franchisor from time to time requires maintaining or improve the appearance and efficient operation of the Gulf C-Store and/or increase its sales potential or to comply with the Brand Standards. Refurbishing and remodeling may include: (i) replacement of worn out or obsolete FF&E and signs; (ii) the substitution or addition of new or improved FF&E and signs; (iii) redecorating; (iv) repair of the interior and exterior of the Premises; and (v) modifications to the color, scheme, trade dress or decor of the Gulf C-Store Business to conform to Franchisor's then current Brand Standards. Franchisee must complete all work within the time period that Franchisor reasonably specifies. Finally, notwithstanding the foregoing, Franchisee shall not be required to make aggregate expenditures for refurbishing or remodeling, for work requested by Franchisor pursuant to this paragraph, in excess of the sum of Seventy Five Thousand Dollars (\$75,000) during the Term or, except in connection with Franchisee's right to acquire a Successor Franchise, to effect any refurbishing or remodeling of the Gulf C-Store Business during the last twelve (12) months of the Term.

11.3 No Alterations to Gulf C-Store Business. Franchisee shall make no material alterations to the improvements or appearance of the Gulf C-Store nor shall Franchisee make any material replacements of or alterations to the FF&E or signage of the Gulf C-Store without prior written approval of Franchisor. Your fuel dispensing equipment for your motor fuel statement will be governed by the terms of your fuel agreement.

11.4 Authorized Services and Products. The presentation of a uniform image to the public and the furnishing of uniform products, merchandise and services is an essential element of a successful franchise system. Accordingly, Franchisee agrees that its Gulf C-Store will offer all services, merchandise and products that Franchisor from time to time authorizes for a Gulf C-Store including those items specified as mandatory in the Manual. Each Gulf C-Store Business will not, without prior written consent of Franchisor, offer any other services, merchandise or products nor shall the Gulf C-Store Business or the Premises be used for any purpose other than the operation of a Gulf C-Store Business in compliance with this Agreement. Finally, all products, merchandise or services offered by the Gulf C-Store Business shall be sold at retail only and Gulf C-Store Business shall not engage in any wholesale operation or activities.

11.5 Standards of Service and Sanitation. The Gulf C-Store Business shall at all times give prompt, courteous and efficient service to its customers. The Gulf C-Store Business shall in all dealings with its customers, suppliers and the public adhere to the highest standards of honesty, integrity, fair dealing and ethical conduct. If a dispute develops between Franchisee and a customer, Franchisor shall have the right to evaluate the dispute and to decide the manner in which such dispute shall be resolved by Franchisee, and Franchisee agrees to be bound by such determination. Franchisee agrees not to deviate from the Brand Standards relating to the cleanliness, sanitation and customer service as set by Franchisor for the operation of a Gulf C-Store Business.

11.6 Inventory, Required Suppliers and Approved Suppliers. The reputation and goodwill of Gulf C-Store Businesses are based upon, and can be maintained and enhanced only by, the sale of high-quality products, and the rendering of fast, efficient and high-quality service.

Franchisee therefore agrees that all products, materials and supplies sold and used in the operation of the Gulf C-Store Business, including all Required Inventory, shall be of brands designated by Franchisor and/or meets certain specifications and categories of products prescribed by Franchisor, and, if Franchisor requires, purchased only from suppliers or distributors that Franchisor designates or approves, which may include or be limited to Franchisor or its Affiliates or the primary convenience store supply vendor for company-owned stores. The Required Inventory must have a minimum wholesale value and be of a quality and quantity as provided by Franchisor or as otherwise commercially reasonable and necessary to operate a convenience store. At least 50% of Franchisee's total Required Inventory purchases (based upon purchased cost) shall be purchased through Core-Mark, and at least 70% of such Required Inventory purchased through Core-Mark (based upon purchased cost) shall be cigarettes. Additionally, with respect to the products that deliver nicotine to the user, vape products may not constitute more than 30% of the products situated in the back bar of the Gulf C-Store Business. Franchisee may not offer or sell any products or services that are subject to a Denial Order issued by the Food & Drug Administration or that are not authorized in writing by Franchisor, including any products containing or derived from controlled substances, cannabis (whether hemp or marijuana), or cannabinoids that are regulated as controlled substances or prohibited by applicable federal, state, or local law. This includes cannabis flower, extracts, or concentrates; products containing Δ -9 THC, Δ -8, THC, Δ -10 THC, THCA, HHC, or other intoxicating cannabinoids; synthetic cannabinoids; kratom; Spice/K2; Delta variants; unapproved ingestible or consumable CBD or hemp products that are unlawful in the jurisdiction of sale; nicotine products not expressly permitted by us; and any other substance that is unlawful to sell in a convenience store or retail environment. You must comply with all current and future laws governing the sale, distribution, labeling, age restrictions, taxation, and licensing of such products and refrain from selling any product that becomes prohibited by law or by Franchisor.

If Franchisee proposes to use in the operation of the Gulf C-Store Business any brand of inventory items, products, materials and supplies which are not then approved by Franchisor as meeting its specifications, or purchase or lease any inventory items, products, materials and supplies from a supplier or distributor that Franchisor has not yet approved, Franchisee shall first notify Franchisor and shall upon request by Franchisor submit samples and such other information as Franchisor reasonably requires to determine whether such product and/or supplier or distributor meets its specifications and standards. Franchisor may condition its approval of a supplier or distributor on requirements relating to product quality, prices, consistency, warranty, reliability, financial capability, labor relations, customer relations, frequency of delivery, concentration of purchases, standards of service (including prompt attention to complaints) any adverse economic impact on Franchisor, its Affiliates, or the Gulf C-Store Business franchise network, and/or other criteria. Franchisor shall notify Franchisee within a reasonable time whether it approves such products, supplier and/or distributor. Franchisor may charge a reasonable fee to make such evaluation. Franchisor reserves the right periodically to re-inspect the products and services of any approved supplier or distributor and to revoke its approval of any supplier, distributor, product or service that does not continue to meet Franchisor's criteria. Franchisee agrees that Franchisee will not sell or use any brand of inventory or any such product which Franchisor has designated as not being of equivalent quality to Franchisor's designated brand of such inventory item or product. In addition, any such product approved by Franchisor for sale or use by Franchisee should have the designated logo attached to the product and/or the package for such product in the manner designated by Franchisor. The Gulf C-Store Business shall at all times maintain an inventory of

products, materials and supplies, sufficient in variety and quantity to satisfy customer demand and operate efficiently. Franchisee understands and agrees that Franchisor and its Affiliates shall be entitled to receive and retain any and all allowances, commissions and rebates paid by manufacturers, suppliers and distributors of products and services to the System and Gulf C-Store Businesses, including all payments made in connection with products and services purchased by Gulf C-Store Business franchisees. Franchisor and its Affiliates may use all such amounts without restriction for any purposes Franchisor or its Affiliates deem appropriate.

11.7 Operational Requirements. Franchisee agrees to comply with all mandatory Brand Standards relating to the operation of the Gulf C-Store Business, including without limitation:

(a) quality and source of products used and methods and procedures relating to the services offered at Gulf C-Store Businesses, including all food safety standards;

(b) the safety, maintenance, cleanliness, sanitation, function and appearance of the Premises and its FF&E and signs;

(c) the stocking, display and quantities of Required Inventory;

(d) the purchase and use of specified trademarked containers for certain products, including proprietary products, offered in the Gulf C-Store Business;

(e) implementation and participation in any loyalty programs, including any loyalty apps, developed by Franchisor from time to time, although Franchisee acknowledges and agrees that for some such programs, it is the intention of Franchisor not to reimburse Franchisee for the costs and expenses associated with such program redemptions. Franchisee may be required to purchase equipment, software, supplies and/or other materials Franchisor deems necessary in order to participate in any such loyalty programs or initiatives. Franchisee acknowledges and agrees that Franchisor has the right to modify the participation criteria or discontinue these programs or initiatives any time upon written notice to Franchisee or to the franchise system;

(f) uniforms to be worn by and general appearance of employees of Franchisee;

(g) use of the Marks;

(h) minimum staffing levels for the Gulf C-Store Business, including the presence of managers (which may include the Managing Owner) at the Gulf C-Store Business covering full shifts each week (as provided in in the Manuals); manager training; and uniform dress code, provided Franchisor shall not be deemed to have any control or authority, direct or indirect, over Franchisee's labor relations, including employee selection, training, promotion, termination, discipline, hours worked, rates of pay, benefits, work assigned, working conditions, or adjustment of grievances and complaints, or any other control over Franchisee's employment practices. At all times, employees of Franchisee are under Franchisee's control. Franchisee must communicate clearly with its employees in Franchisee's employment agreements, human resources manuals, written and electronic correspondence, paychecks, and other materials that

Franchisee (and only Franchisee) is their employer and that Franchisor, as the franchisor of Gulf C-Store Businesses, is not their employer;

- (i) required hours of operation;
- (j) customer complaint resolution procedures and prompt reimbursement of Franchisor if Franchisor resolves a customer complaint because Franchisee fails to do so as or when Franchisor requires;
- (k) use of standard formats, use and retention of service agreements and other standard forms;
- (l) use and illumination of signs, posters, displays, standard formats and similar items; and
- (m) the offer, sale and acceptance of Gulf gift cards and acceptance of Gulf coupons;
- (n) identification of Franchisee as the owner of the Gulf C-Store Business;
- (o) providing sufficient security at the Premises and monitoring customer activities at the Premises so as to not permit illegal activities to take place at the Gulf C-Store;
- (p) pay all operating expenses and taxes in connection with the operation of the Gulf C-Store Business;
- (q) participation in one or more franchise advisory councils we may establish for the Gulf C-Store Business network; and
- (r) items required by the terms of the Manuals.

Mandatory Brand Standards prescribed from time to time by Franchisor in the Manuals or otherwise communicated to Franchisee in writing shall constitute provisions of this Agreement as if fully set forth herein. All references herein to this Agreement shall include all such mandatory Brand Standards.

Franchisee acknowledges the importance of operating the Gulf C-Store Business in full compliance with this Agreement, Brand Standards and the Manuals or otherwise communicated to Franchisee. Franchisee further acknowledges that Franchisee's deviation from any contractual requirement, including any Brand Standard, is a violation of this Agreement and will require Franchisor to incur incalculable administrative and management costs to address the violation (separate and apart from any damages Franchisee's violation might cause to the System, Franchisor's business opportunities, and the goodwill associated with the Marks). Therefore, Franchisee agrees that, in order to compensate Franchisor for Franchisor's incalculable administrative and management costs due to Franchisee's operational violations, Franchisee must pay Franchisor, at Franchisor's option, Five Hundred Dollars (\$250) for each deviation from a

contractual requirement, including any Brand Standard, cited by Franchisor (the “**Non-Compliance Fee**”). However, if Franchisor discovers that the same (or a substantially similar) deviation on one or more consecutive, subsequent visits to or inspections of the Gulf C-Store Business, the Non-Compliance Fee will, at Franchisor’s option, be Five Hundred Dollars (\$500) for each deviation. (The Non-Compliance Fee does not apply to payment defaults for which Franchisor may charge late fees and interest under Section 7.8 herein.) The Non-Compliance Fee, should one be charged, is deemed by Franchisor and Franchisee to be a reasonable estimate of Franchisor’s administrative and management costs and is not a penalty. Franchisor may debit Franchisee’s bank account for any Non-Compliance Fees or set off monies otherwise due and payable to Franchisee, to cover the payment of Non-Compliance Fees. Non-Compliance Fees accrue and are owing at the time of the deviation and become payable to Franchisor within five (5) days after Franchisor notifies Franchisee that Franchisor is charging Franchisee the Non-Compliance Fee(s) due to Franchisee’s violation. Franchisor need not give Franchisee a cure opportunity before charging the Non-Compliance Fee. Charging the Non-Compliance Fee does not preclude Franchisor from seeking to recover damages to the System, Franchisor’s business opportunities, or the goodwill associated with the Marks, due to Franchisee’s violation, seeking injunctive relief to restrain any subsequent or continuing violation, formally defaulting Franchisee and terminating this Agreement under Section 24, or exercising any of Franchisor’s other rights under this Agreement.

While we maintain the right to issue and modify Brand Standards, you alone exercise day-to-day control over the Gulf C-Store’s operation and remain solely responsible for compliance with Brand Standards.

11.8 No Gaming Machines, Vending Machines. Unless specifically pre-approved in writing by Franchisor and subject to Applicable Laws, Franchisee shall not use or permit the Premises to be occupied by or used for or by: (i) EV Chargers; (ii) a kiosk, vending machine, service counter or desk selling goods or services (e.g. food sales, a restaurant, snack machine or sale of vacation packages or tickets); (iii) a restaurant, garage, car wash, repair shop, video store, check cashing or any other business; or (iv) any gaming machines.

11.9 Compliance with Applicable Laws and Good Business Practices. Franchisee shall secure and maintain in force all required licenses, permits and certificates relating to the operation of the Gulf C-Store Business and shall operate the Gulf C-Store Business in full compliance with all Applicable Laws, including the Americans with Disabilities Act (ADA); the Telephone Consumer Protection Act (TCPA); the CAN-SPAM Act; the Telemarketing Sales Rule (TSR) and other federal and state anti-solicitation laws regulating phone calls, spamming, transmission and disposal of data regardless of the media type). Franchisee agrees to refrain from any business or marketing practice which may be injurious to the Franchisor’s business and/or the goodwill associated with the Marks and other Gulf C-Store Businesses. Franchisee shall notify Franchisor in writing within five (5) days of the commencement of any action, suit or proceeding, and of the issuance of any order, writ, injunction, award or decree of any court, agency or other government instrumentality, which may adversely affect the operation or financial condition of the Gulf C-Store Business. Franchisor shall have the right to defend any such action, suit or proceeding and Franchisee shall be responsible for all costs, including attorneys’ fees, incurred by Franchisor in defending such action suit or proceeding. Franchisee must always remain in compliance with the PCI Security Standards Council’s Payment Card Industry Data Security

Standard (“**PCI-DSS**”) and all other applicable rules and requirements as may be promulgated from time to time by the PCI Security Standards Council, by any successor thereto, by any member thereof, or by any entity that functions as a card brand, card association, payment processor, acquiring bank, merchant bank or issuing bank with respect to a payment card bearing the logo of a PCI Security Standards Council member, including, without limitation, the Payment Application Data Security Standards and all audit and filing requirements.

11.10 Pricing. Our Brand Standards may relate to pricing policies and maximum, minimum, or other pricing requirements for services and products.

11.11 Specialty Offerings. Franchisee will be required to purchase or lease from Franchisor or third parties designated by Franchisor, certain equipment for use in the Gulf C-Store Business which may include, but not be limited to, (i) all coffee and coffee related products used with the B2C equipment for the B2C program must be purchased through a purchasing cooperative administered by a designated supplier, which is currently Community Coffee Bean 2 Cup Machines (purchase option only for these items, (ii) the Coke FreeStyle beverage equipment must be obtained directly from the Coca Cola Company, and (iii) and equipment and supplies to participate in the Frazil Frozen Uncarbonated product offering must be obtained from Freezing Point LLC. At the end of the Term, such fixtures, equipment, signs and personal property will become the property of Franchisor and must remain on the Premises, unless Franchisor or third parties designated by Franchisor permit Franchisee to remove the equipment in accordance with the terms pursuant to which such items were provided to Franchisee. Franchisee will own the B2C equipment since it purchased such item in the first place. The Coke FreeStyle equipment will need to be returned to The Coca Cola Company.

11.12 Modifications to the System. In the exercise of Franchisor’s sole business judgment, Franchisor may modify any components of the System and requirements applicable to Franchisee by means of supplements to the Manuals or otherwise, including, but not limited to, altering the programs, products, services, methods, standards, accounting and computer systems, forms, policies and procedures of the System; adding to, deleting from or modifying the programs, products and services that Franchisee’s Gulf C-Store Business is authorized and required to offer; modifying or substituting the equipment, signs, trade dress and other characteristics that Franchisee must adhere to (subject to the limitations in this Agreement); and, changing, improving, modifying or substituting for the Marks. Franchisee agrees to implement any System modifications as if they were part of the System when Franchisee signed this Agreement. Franchisee agrees that because uniformity under many varying conditions may not be possible or practical, Franchisor reserves the right to materially vary its standards or franchise agreement terms for any Gulf C-Store Business, based on the timing of the grant of the franchise, the peculiarities of the particular territory or circumstances, business potential, population, existing business practices, other non-arbitrary distinctions or any other condition that Franchisor considers important to the successful operation of the Gulf C-Store Business. Franchisee has no right to require Franchisor to disclose any variation or to grant the same or a similar variation to Franchisee.

12. MARKETING

12.1 Advertising and Promotional Activities. Franchisee agrees to use its best efforts to advertise, promote and market the Business. Franchisee acknowledges and agrees that (i) Franchisor may establish minimum advertising, promotion and marketing requirements upon Franchisee with respect to the Gulf C-Store and Franchisee is required to comply with any such minimum requirements. Franchisee acknowledges and agrees that Franchisor may revise, update or amend such minimum requirements from time to time in its absolute discretion and, as such, the Marketing and Advertising Fees paid by Franchisee will not be the sole amount of costs and expenses that Franchisee will be required to incur in connection with its Gulf C-Store Business. Franchisor reserves the right to engage the services of a marketing source or sources to formulate, develop, produce and conduct the marketing and promotion programs, the cost of such services to be payable using, in whole or in part, the Marketing Fees. Additionally, Franchisee acknowledges and understands that Franchisor's use of the Marketing and Advertising Fees is intended to maximize general public recognition and patronage of the Marks and System in the manner determined to be most effective by Franchisor and its Affiliates and that neither Franchisor nor its Affiliates undertake any obligation in developing, implementing or administering these programs to ensure that expenditures which are proportionate or equivalent to Franchisee's contributions are made for the market area of the Gulf C-Store Business or that any Gulf C-Store Business will benefit directly or pro rata from the placement of advertising or from other promotional programs.

12.2 By Franchisee-Local Marketing and Promotion. If Franchisee elects to participate in local marketing and promotion, Franchisee must ensure that all of its advertising, marketing, promotional, customer relationship management, social responsibility, public relations and other brand-related programs and materials that Franchisee develops or implements relating to the Gulf C-Store Business is completely clear, factual and not misleading, complies with all Applicable Laws and regulations, and conforms to the highest ethical standards and the advertising and marketing policies that Franchisor periodically specifies. Before using them, Franchisee agrees to send to Franchisor, for Franchisor's approval, descriptions and samples of all proposed local marketing that Franchisor has not prepared or previously approved within the preceding six (6) months. If Franchisee does not receive written notice of approval from Franchisor within fifteen (15) days after Franchisor receives the materials, they are deemed disapproved. Franchisee may not conduct or use any local marketing that Franchisor has not approved or has disapproved. Franchisor assumes no liability to Franchisee or any other party due to Franchisor's specifying any programs or its approval or disapproval of any local marketing. For the avoidance of any doubt, Franchisee may not develop, maintain, or authorize any Social Media or other digital marketing mentioning or describing the Gulf C-Store or displaying any Marks without our prior written approval.

13. MANUALS

Periodically through its Manuals, Franchisor will provide information with respect to the operation of the Gulf C-Store Business including the C-Store to its franchisees including, without limitation, Brand Standards and other mandatory and suggested specifications, standards, operating procedures, rules, and information concerning the proper operation of a Gulf C-Store. During the Term, Franchisor will loan to Franchisee one (1) copy of the Manuals (via digital or electronic media or online) unless Franchisor decides to use a different format. Franchisor shall

have the right to add to and otherwise modify the Manuals from time to time to reflect, among other things, changes in authorized services and products, standards of product quality or service or the operation of a Gulf C-Store Business. Franchisee shall always ensure that Franchisee's copy of the Manuals is kept current and up-to-date, and in the event of any dispute as to the contents of the Manuals, the terms of the master copy of the Manuals maintained by Franchisor at Franchisor's principal office shall be controlling. Franchisee agrees that the contents of the Manuals shall be treated as confidential at all times during and after the Term and that Franchisee will not disclose the Manuals to any person other than Gulf C-Store Business employees who need to know its contents. Franchisee may not at any time copy, duplicate, record or otherwise reproduce any part of the Manuals, except as Franchisor periodically authorizes for training and operational purposes. At Franchisor's option, Franchisor may post the Manuals on the Website or another restricted website to which Franchisee will have access. If Franchisor does so, Franchisee must periodically monitor the website for any updates to the Manuals. Any passwords or other digital identifications necessary to access the Manuals on such a website will be deemed to be part of the Confidential Information. Consequently, Franchisee agrees that throughout the Term, Franchisee shall operate the Gulf C-Store Business in strict accordance with the terms of this Agreement and the Manuals and will perform all obligations provided for by this Agreement and the Manuals.

14. TRAINING, GUIDANCE AND ASSISTANCE

14.1 Training for Managing Owner; Supplemental Training. Prior to the opening of the Gulf C-Store Business, Franchisor shall furnish a training program on the operation of a Gulf C-Store Business which may include "on the job" initial training program and back-office computer system training. The training program could occur in a number of different locations including at the Gulf C-Store, at Franchisor's principal office or at another location designated by Franchisor, such as its support center, at a regional training facility identified by Franchisor, or it may be conducted virtually. The Managing Owner and such other managerial personnel designated by Franchisor must enroll in and complete the training program. No compensation or other benefits will be paid to Franchisee for any services performed by the Managing Owner or other managerial personnel during training at any Gulf C-Store Business operated by Franchisor or its representatives. Franchisee shall be obligated to pay Franchisor prior to the start of the training program an amount equal to two hundred dollars (\$200) per person attending the training program at the request of the Franchisor. Franchisee shall also be responsible for all travel and lodging expenses incurred in connection with the Managing Owner's and its managerial personnel's participation in the training program. The Managing Owner and its managerial personnel shall complete the training program to the satisfaction of Franchisor. Any successor managing owner for the Gulf C-Store Business or other managerial personnel designated by Franchisor shall complete at the expense of Franchisee all other training programs prescribed by Franchisor. Franchisor shall also have the right to require that the Managing Owner (and other management personnel) and such other personnel as may be required by Franchisor to complete supplemental and refresher training programs, workshop and educational seminars during the Term and to charge a reasonable fee for such courses and programs; such courses and programs shall be offered at the offices of Franchisor or other location designated by Franchisor in its sole discretion. All travel and living expenses incurred by the Managing Owner (and its management personnel) and others in connection with such supplemental or refresher training programs shall be paid by Franchisee including compensation and travel-related expenses for such individual attendees. Franchisee, its Managing Owner and its managerial personnel must also be "Serve –

Safe” certified prior to operating the Gulf C-Store Business. Finally, in the event that Franchisee is given notice of default under this Agreement and the default relates, in whole or in part, to Franchisee’s failure to meet operational standards, Franchisor has the right to require as a condition of curing the default that Franchisee’s Owner(s), Managing Owner, and/or other management personnel and such other staff members designated by Franchisor, must attend and complete, at Franchisee’s expense, additional training programs designated by Franchisor at one or more locations designated by Franchisor in its sole discretion.

14.2 Hiring and Training of Employees by Franchisee. Consistent with Section 14.1, Franchisee shall hire all employees of the Gulf C-Store Business, be exclusively responsible for the terms of their employment and compensation, and for the proper training of such employees in the operation of the Gulf C-Store Business. Franchisee agrees to comply with, and be responsible for, all Applicable Laws governing or regulating Franchisee’s employment of its employees. Under no circumstances shall Franchisor be deemed, or considered to be, the employer of Franchisee’s employees. Franchisee acknowledges and agrees that Franchisor will not exercise direct or indirect control over the working conditions of Gulf C-Store personnel, except to the extent such indirect control is related to our legitimate interest in protecting the quality of our products, services, or brand. We (and our Affiliates) do not share or co-determine the employment terms and conditions of the Gulf C-Store employees and do not affect matters relating to the employment relationship between you and the Gulf C-Store employees, such as employee selection, promotion, termination, hours worked, rates of pay, other benefits, work assigned, discipline, adjustment of grievances and complaints, and working conditions. Franchisee shall indemnify Franchisor and hold Franchisor harmless from any claims arising out of the employment of, or actions by, any one or more of Franchisee’s employees.

14.3 Operating Assistance. Franchisor shall advise Franchisee from time to time of operating problems of the Gulf C-Store Business disclosed by reports submitted to or inspections made by Franchisor and shall furnish to Franchisee such assistance in connection with the operation of the Gulf C-Store Business as Franchisor from time to time deems necessary. Operating assistance may include guidance with respect to:

(a) methods and procedures developed by Franchisor and utilized by Gulf C-Store Businesses in connection with the operation of motor fuel stations and convenience stores marketed under the Marks;

(b) additional products and services authorized for Gulf C-Store Businesses as may from time to time be developed or approved;

(c) purchasing new and replacement FF&E, inventory, materials and supplies used in the operation of Gulf C-Store Businesses;

(d) formulating and implementing marketing and promotional programs to be conducted by Franchisee and in providing such merchandising, marketing and advertising research data and advice as may be from time to time developed by Franchisor and deemed by it to be helpful in the operation of a Gulf C-Store Business; and

(e) maintenance and repair of the Premises.

Such guidance shall, in the sole discretion of Franchisor, be furnished in the form of the Manuals, bulletins or other written materials, electronic messages, Internet or extranet sites, telephonic consultations and/or consultation at the offices of Franchisor, the Gulf C-Store Business or such other place deemed appropriate by Franchisor. Franchisor shall make no separate charge to Franchisee for such operating assistance, provided that Franchisor may make reasonable charges for forms and other materials supplied to Franchisee and for operating assistance made necessary in the judgment of Franchisor as a result of Franchisee's failure to comply with any provision of this Agreement or any specification, standard or operating procedure prescribed by Franchisor or operating assistance requested by Franchisee in excess of that normally provided by Franchisor.

Although Franchisor does not have an obligation to do so, Franchisor may advise Franchisee of operating problems of Franchisee's business that come to Franchisor's attention. Franchisor may furnish or make available any such guidance and assistance in the form of references to the Operating Manuals, bulletins and other written materials, electronic computer messages, telephonic conversations or consultations at Franchisor's offices or at the Premises. Franchisor will not be liable to Franchisee or any other person, and Franchisee waives all claims for liability or damages of any type (whether direct, indirect, incidental, consequential, or exemplary), on account of any guidance or operating assistance offered by Franchisor. Franchisor will make no separate charge to Franchisee for the operating assistance and guidance Franchisor customarily provide to its franchisees generally. Occasionally, Franchisor may make special assistance programs available to Franchisee upon Franchisee's request, for which Franchisee agrees to pay the fees and charges that Franchisor may establish in its sole discretion. Additionally, there may be times when Franchisee requests additional guidance, assistance or training and Franchisee will be required to pay Franchisor's then-applicable charges, including reasonable training fees and our personnel's daily charges.

15. TECHNOLOGY AND INNOVATIONS

15.1 Computer System. In operating the Gulf C-Store Business, you may be required to purchase or license, install, and use the Computer System to enable your management of the Gulf C-Store Business operations. You will use the Computer System predominantly for inventory transactions, accounting transactions, inventory control and loyalty activity.

Your use of required or recommended proprietary software and/or your use of technology developed or maintained by us or our affiliates may require the signing of a software license agreement, liability waiver, and/or similar document that we or our affiliates prescribe to regulate your use of that software or technology. You may be required to purchase the necessary hardware, software, and ancillary equipment to ensure that, at all times, your Computer System satisfies all Computer System specifications and requirements. We may periodically modify the Computer System's specifications and required components. The modification of Computer System specifications and/or other technological developments or events may require you to purchase, lease, or license new or modified computer components, software, and peripherals and to obtain service and support for the Computer System. There is no contractual limitation on the frequency or cost of required Computer System upgrades. We and our affiliates may charge you upfront and/or ongoing fees for any required or recommended proprietary software or technology that we or they choose to create, develop, modify, and license to you (to the extent not covered by the Technology Fee) and for other Computer System maintenance and support services and programs

provided during the Term. Within 60 days after we deliver notice to you, you must obtain the Computer System components that we designate and ensure that your Computer System, as modified, is functioning properly. The third parties whose computer-related products you buy have no contractual obligation to provide ongoing maintenance, repairs, upgrades, or updates, unless you obtain a service contract, or a warranty covers the product.

The Computer System must permit twenty-four hours per day, seven days per week electronic communications between you and us, including access to the Internet and System Website (but excluding matters relating to labor relations and employment practices) and to the content of any Gulf C-Store Business e-mail accounts that we provide to you. Despite the obligation to buy, use, and maintain the Computer System according to our standards and specifications, you have the sole and complete responsibility for: (i) acquiring, operating, maintaining, and upgrading the Computer System; and (ii) any and all consequences if the Computer System is not properly operated, maintained, and upgraded. We have the right to designate the sole supplier or suppliers from whom you are required to acquire the Computer System and its components, which suppliers may include us and/or our affiliates. The Manual will provide information about additional Computer System requirements. There is no contractual limitation on our right to access the information stored on the Computer System.

15.2 Innovations. All ideas, concepts, techniques or materials relating to a Gulf C-Store Business (collectively, “**Innovations**”), whether or not protectable intellectual property and whether created by or for Franchisee or its owners, employees or contractors, must be promptly disclosed to Franchisor and will be deemed to be Franchisor’s sole and exclusive property, part of Gulf’s motor fuel station and convenience store, and works made-for-hire for Franchisor. To the extent any Innovation does not qualify as a work made-for-hire for Franchisor, by this provision, Franchisee assigns ownership of that Innovation, and all related rights to that Innovation, to Franchisor and agrees to sign (and to cause its owners, employees and contractors to sign) whatever assignment or other documents Franchisor requests to evidence Franchisor’s ownership or to help Franchisor obtain intellectual property rights in the Innovation. Franchisor and its affiliates have no obligation to make any payments to Franchisee or any other person with respect to any Innovations. Franchisee may not use any Innovation in operating the Gulf C-Store Business or otherwise without Franchisor’s prior approval.

16. CONFIDENTIAL INFORMATION AND CONSUMER DATA

16.1 Non-Disclosure and other Restrictions. Franchisee acknowledges and agrees that by entering into this Agreement and/or acquiring the Gulf C-Store Business, Franchisee will not acquire any interest in the Confidential Information, other than the right to use the Confidential Information that Franchisor periodically provides to Franchisee in order to operate the Gulf C-Store Business during the Term and according to the Brand Standards and this Agreement’s other terms and conditions, and that Franchisee’s use of any Confidential Information in any other business would constitute an unfair method of competition with Franchisor and its franchisees. Franchisor and its Affiliates own all right, title and interest in and to the Confidential Information. Franchisee further acknowledges and agrees that the Confidential Information is proprietary, includes Franchisor’s and its Affiliates’ trade secrets, and is disclosed to Franchisee only on the condition that Franchisee and its Owners agree, and Franchisee and they do agree, that Franchisee and its Owners: (i) will not use any Confidential Information in any other business or

capacity, whether during or after the Term; (ii) will keep the Confidential Information absolutely confidential, both during the Term and thereafter for as long as the information is not generally known to the public; (iii) will not make unauthorized copies of any Confidential Information disclosed in written or other tangible or intangible form; (iv) will adopt and implement all reasonable procedures that Franchisor periodically designates to prevent unauthorized use or disclosure of Confidential Information, including restricting disclosure to Gulf C-Store Business personnel and others needing to know such Confidential Information to operate the Gulf C-Store Business, and using confidentiality agreements with those having access to Confidential Information. Franchisor has the right to regulate the form of agreement that Franchisee uses and to be a third-party beneficiary of that agreement with independent enforcement rights; (v) will not sell, trade or otherwise profit in any way from the Confidential Information, except during the Term using methods Franchisor approves; and (vi) will not sell, trade or otherwise disseminate the Confidential Information for financial gain.

16.2 Consumer Data. Franchisee must comply with Franchisor's reasonable instructions regarding the organizational, physical, administrative, and technical measures and security procedures to safeguard the confidentiality and security of the Consumer Data and must comply with all Applicable Laws governing the use, protection and disclosure of Consumer Data. You acknowledge and agree that Franchisor is the sole owner of the Gulf C-Store's customer lists ("**Customer Lists**"), and Franchisee may not distribute the Customer Lists to any third party, in any form or manner, without Franchisor's prior written consent. Franchisee may use the Customer Lists in connection with the Gulf C-Store's operation and as otherwise permissible under this Agreement. During the Term, Franchisor and its Affiliates reserve the right to communicate with and provide notifications to customers appearing on the Customer Lists and to use the Customer Lists for any business purpose Franchisor deems necessary or appropriate (to the extent allowed by Applicable Laws). Upon expiration (without a successor franchise) or termination of this Agreement, Franchisee and its affiliates may not use the Customer Lists in any form or manner.

16.3 Artificial Intelligence. Franchisee acknowledges and agrees that it will not enter, input, upload, submit, or otherwise disclose any Confidential Information, including without limitation the Manuals to any publicly accessible or third-party artificial intelligence system, large language model, machine learning platform, chatbot, or similar service, including, without limitation, ChatGPT, Microsoft Copilot, Google Gemini, Claude, Perplexity, and any similar or successor technologies (collectively, "**Public AI Tools**"), whether accessed via website, application, plugin, or other means, and will ensure that Franchisee's owners, managers, employees, agents, contractors, and anyone acting on Franchisee's behalf or with Franchisee's permission likewise do not enter, input, upload, submit, or otherwise disclose any Confidential Information to Public AI Tools. Franchisee acknowledges that any such disclosure constitutes an unauthorized use or disclosure of Confidential Information and a material breach of this Agreement. Franchisee will implement reasonable measures to enforce this prohibition, including training personnel with access to Confidential Information about this restriction and incorporating this obligation into all applicable confidentiality agreements described in Section 16.1 above. This prohibition survives the expiration or termination of this Agreement for so long as the information qualifies as Confidential Information.

17. SYSTEM WEBSITE

17.1 Establishment. Franchisor or its designees may establish a website or series of websites (with or without restricted access) for the Gulf C-Store Business network (the “**System Website**”) to, among other things, advertise, market, identify, and promote the Gulf C-Stores, and/or the Gulf C-Store franchise opportunity and/or for any other purposes Franchisor deems appropriate or other business activities in which Franchisor engages. The System Website will not provide you with a separate interior webpage referencing your Gulf C-Store Business and/or otherwise allow you to participate in the System Website. You shall not establish a separate website without our prior written consent which we have a right to withhold in our sole discretion. Franchisor will own all intellectual property and other rights in the System Website. Franchisor will have final approval rights over all information on the System Website and we may implement and periodically modify Brand Standards for the System Website. You shall ensure compliance with all standards, laws, rules, regulations or any equivalent thereof relating to personal information, data privacy and data protection and must comply with any privacy policies or data protection and breach response policies we periodically may establish.

17.2 Use of M/A Contributions. Franchisor will control and may use M/A Fees to develop, maintain, operate, update, and market the System Website, including Franchisee’s Micro-Site (if any). Franchisor will update or add information on Franchisee’s Micro-Site, if any, as frequently as Franchisor deems appropriate. Franchisee must notify Franchisor whenever any information on Franchisee’s Micro-Site changes or is not accurate. Franchisee must pay Franchisor’s then-current monthly or other fee for the franchise system intranet (if, or to the extent, the M/A Fees do not pay for these costs). Franchisor has final approval rights over all information on the System Website, including Franchisee’s Micro-Site (if any). Franchisor may implement and periodically modify Brand Standards for the System Website.

18. MARKS

18.1 Ownership of the Marks. Unless informed otherwise by Franchisor, Franchisee acknowledges that Franchisee’s right to use the Marks is derived solely from this Agreement, is limited to the operation of the Gulf C-Store Business in compliance with this Agreement at the Gulf C-Store and by all applicable Brand Standards prescribed by Franchisor from time to time during the Term. Franchisee agrees that all usage of the Marks by Franchisee and any goodwill established thereby shall inure to the exclusive benefit of Franchisor and/or its Affiliates, or the trademark owner if not Franchisor or its Affiliates. Franchisee further agrees that after the expiration or earlier termination of the Franchise, Franchisee will not directly or indirectly at any time or in any manner identify the Gulf C-Store Business or any other business as a Gulf C-Store Business, former Gulf C-Store Business, or itself as a franchisee of or otherwise associated with Franchisor or use in any manner or for any purpose any Mark or other indicia of a Gulf C-Store Business.

18.2 Limitations on Franchisee’s Use of the Marks. Unless informed otherwise by Franchisor, Franchisee agrees to use the Marks as the sole service mark identification of the Gulf C-Store Business. Franchisee shall not use any Mark as part of any corporate name or with any prefix, suffix or other modifying words, terms, designs or symbols (other than logos licensed to Franchisee hereunder), or in any modified form, or use any words confusingly similar thereto,

nor may Franchisee use any Mark in connection with the sale of any unauthorized product or service or on forms, uniforms, materials and supplies not approved by Franchisor or in any other manner not explicitly authorized in writing by Franchisor. Franchisor reserves for itself, its successors and assigns any and all rights to access, use, create, distribute, publish and further develop those rights commonly referred to as “digital media rights,” “digital advertisement rights,” or “persistent media in augmented reality.”

18.3 Notice Obligations. Franchisee shall not directly or indirectly (i) challenge, attack or contest the validity or the ownership of the Marks, (ii) claim any right, title or interest in or to any of the Marks, (iii) register or apply to register any of the Marks, or any mark that is confusingly similar to the Marks anywhere in the world, or (iv) grant to anyone any right or authority to use any of the Marks for or in connection with any goods, services or businesses. In the event that litigation involving the Marks is instituted or threatened against Franchisee, Franchisee shall promptly notify Franchisor and shall cooperate fully with Franchisor and its affiliates. Franchisor and its Affiliates shall have sole discretion to take such action as it or they deem appropriate and the right to exclusively control any litigation or U.S. Patent and Trademark Office or other administrative proceeding arising out of any such infringement, challenge or claim or otherwise relating to any Mark, and Franchisee shall execute any documents deemed necessary by Franchisor or its counsel to register or otherwise obtain protection for the Marks or to maintain their continued validity and enforceability in defending or settling such litigation or threatened litigation. Franchisee will not attempt to register a domain name that contains any mark without the prior approval of Franchisor and subject to such conditions as Franchisor may require, including the obligation to assign such domain names to Franchisor upon termination or expiration of this Agreement.

18.4 Modification or Discontinuance of the Marks. Franchisor reserves the right to substitute different proprietary marks for use by Franchisee in its business if any Marks can no longer be used, or if Franchisor, in its sole discretion, determines that substitution of different proprietary marks will be beneficial to Franchisee’s business. Franchisee shall comply and cooperate, at Franchisee’s expenses, with any requirements imposed by Franchisor regarding the substitution of different marks.

18.5 Indemnification of Franchisee. Franchisor agrees to reimburse Franchisee for all damages and reasonable expenses that Franchisee incurs in any trademark infringement proceeding disputing Franchisee’s authorized use of any Mark under this Agreement if Franchisee has timely notified Franchisor of, and complies with Franchisor’s directions in responding to, the proceeding. At Franchisor’s option, Franchisor may defend and control the defense of any proceeding arising from Franchisee’s use of any Mark under this Agreement.

19. INDEMNIFICATION

(a) Franchisee agrees to indemnify and hold harmless Franchisor and its affiliates, and its and their respective owners, directors, officers, employees, agents, representatives, successors and assignees (the “**Indemnified Parties**”) against, and to reimburse any one or more of the Indemnified Parties for, all Losses (defined below) directly or indirectly arising out of or relating to: (i) the operation of the Gulf C-Store Business; (ii) Franchisee’s conduct under this Agreement; (iii) Franchisee’s breach of this Agreement; (iv) Franchisee’s

noncompliance or alleged noncompliance with any law, ordinance, rule or regulation, including any allegation that Franchisor or another Indemnified Party is a joint employer or otherwise responsible for Franchisee's acts or omissions relating to Franchisee's employees; (v) claims for which any of the Indemnified Parties may be vicariously liable under applicable law as a result of any relationship between Franchisor or its affiliates and Franchisee under this Agreement or any other agreement, including without limitation, the lease or any supply agreement; or (vi) claims alleging either intentional or negligent conduct, acts or omissions by Franchisee (or Franchisee's contractors or any of Franchisee's or their employees, agents or representatives), or by Franchisor or its affiliates (or Franchisee's or their contractors or any of Franchisee's or their employees, agents or representatives). This indemnification obligation expressly includes claims caused in whole or in part by the negligence (whether sole, joint, active, or passive), strict liability, or other fault of Indemnified Parties. "Losses" means any and all losses, expenses, obligations, liabilities, damages (actual, consequential, or otherwise), and reasonable defense costs that an Indemnified Party incurs, including accountants', arbitrators', attorneys', and expert witness fees, costs of investigation and proof of facts, court costs, travel and living expenses, and other expenses of litigation, arbitration, or alternative dispute resolution, regardless of whether litigation, arbitration, or alternative dispute resolution is commenced.

(b) Franchisee agrees to defend the Indemnified Parties against any and all claims asserted or inquiries made (formally or informally), or legal actions, investigations, or other proceedings brought, by a third party and directly or indirectly arising out of or relating to any matter described in subparts (i) through (v) above (collectively, "**Proceedings**"), including those alleging the Indemnified Party's negligence, gross negligence, willful misconduct and/or willful wrongful omissions. Each Indemnified Party may at Franchisee's expense defend and otherwise respond to and address any claim asserted or inquiry made, or Proceeding brought, that is subject to this Section 19 (instead of having you defend it as required above), and agree to settlements or take any other remedial, corrective, or other actions, for all of which defense and response costs and other Losses Franchisee is solely responsible. An Indemnified Party need not seek recovery from any insurer or other third party, or otherwise mitigate its Losses, in order to maintain and recover fully a claim against Franchisee, and Franchisee agrees that a failure to pursue a recovery or mitigate a Loss will not reduce or alter the amounts that an Indemnified Party may recover from Franchisee under this Section 19. Franchisee's obligations in this Section 19 will continue in full force and effect subsequent to and notwithstanding this Agreement's expiration or termination.

20. ACCOUNTING, BOOKKEEPING, RECORDS AND REPORTING

All of the following reports required from Franchisee shall be submitted to Franchisor in electronic format delivered in accordance with the requirements set forth in the Manual.

(a) Daily Point of Sale Data. Franchisor has the right to electronically obtain information regarding any and all sales and/or cash flow from the Gulf C-Store Business, and Franchisee hereby consents to same. Franchisee acknowledges and agrees that Franchisor has the right to sell such sales and cash flow information provided the information is scrubbed so the information does not identify the franchisee or groups of franchisees who submitted such information to us in the ordinary course of business.

(b) Sales and Personal Property Tax Returns. Franchisee shall provide to Franchisor a copy of any and all monthly, quarterly and/or annual sales and/or personal property tax returns filed with any local or State authority, within five (5) business days following the date Franchisee has submitted the same to such authority or otherwise upon request of Franchisor.

(c) Monthly Gross Sales Reports Due to Franchisor. Upon demand from Franchisor, Franchisee shall provide Franchisor with a statement warranting and certifying to be a true, complete and correct statement setting forth Gross Sales for the calendar month being reported. Franchisee acknowledges and agrees that Franchisor may obtain Franchisee's reports of Gross Sales directly through the point of sale system, and in such event, Franchisee may only be required to provide a report certifying and warranting the Gross Sales with respect to any additional sales occurring at the Business outside such point of sale system, which report shall be provided to Franchisor not later than five (5) business days following the last day of the calendar month in which such sales occurred. If Franchisee fails to provide Franchisor with its Monthly Gross Sales Reports within five (5) business days following the last day of the calendar month in which such sales occurred, then for the purpose of calculating Royalties and other Fees, Franchisor shall use the greater of Gross Sales from the previous month plus 10%, or the average of the previous 12 months Gross Sales plus 10%.

(d) Reports Due to Franchisor. Not later than sixty (60) days following the end of the Franchisee's fiscal year, Franchisee shall provide to Franchisor its year-end financial statements (including if and as requested, an annual balance sheet, a profit/loss statement, and statement of cash flow). All of such reports shall be certified to be true and correct by an officer of Franchisee or a Certified Public Accountant acting on behalf of the Franchisee. Once a calendar year, Franchisor has the right to request quarterly unaudited financial statements from Franchisee, which Franchisee will provide to Franchisor within forty-five (45) days of the end of such quarter. In the event Franchisee has annual audited financial statements prepared in the ordinary course of its business, then the year-end financial statements required to be delivered to Franchisor under this Section 20(d), shall be such annual audited financial statements certified to be true and correct by an officer of Franchisee or a Certified Public Accountant acting on behalf of Franchisee.

21. INSURANCE

Franchisee shall procure and maintain in full force and effect during the term of this Agreement, at Franchisee's expense, an insurance policy or policies protecting Franchisee and Franchisor, and their respective officers, directors, partners, and employees, against any claims for loss, liability, personal injury, death, property damage, or any expense whatsoever arising out of or occurring upon or in connection with the Gulf C-Store Business as required by Franchisor and specified in this Section 21 and/or as specified in the Manuals. All insurance must be purchased from a reputable insurance company acceptable to Franchisor and licensed to do business in the state where the Premises is located and such insurance must be free of any exclusions including, but not limited to, assault and battery and firearms. Evidence of insurance must be provided to Franchisor within thirty (30) days of signing the Franchise Agreement and thirty (30) days prior to the expiration date of an existing policy of insurance. Although Franchisor might require more or different types of coverage in the future, required coverage currently includes commercial general liability insurance on a per occurrence basis, with a combined single limit of at least \$2 million for bodily injury and property damage, per occurrence; full assault and battery coverage

(including weapons and firearms) with limit of \$1,000,000 per occurrence; automobile liability insurance including non-owned and hired vehicle coverage with limits of liability not less than \$1,000,000 per accident for bodily injury and property damage; fidelity/crime insurance covering Franchisee's liability for losses due to fraud, theft or embezzlement in the amount of \$50,000 for each of your employees; theft and accident insurance in the amount of \$50,000 per occurrence; and cyber insurance in the event Franchisee obtains the consent of Franchisor to have bitcoin or other cryptocurrency ATMs located at the Gulf C-Store Business. All insurance policies must name Franchisor, and any other party designated by Franchisor as additional insureds or as loss payees, as determined by Franchisor, and as primary to any insurance maintained by Franchisor. All insurance policies must be rated, underwritten, and issued using the proper industry classification of "Convenience Stores with Gasoline/Fuel Sales," and not solely as a "Convenience Store" or similar classification that does not contemplate fuel-dispensing operations. Franchisee shall accurately disclose fuel sales, inside store sales, number of pumps, and all other underwriting information requested by the insurer. Franchisor reserves the right to review and approve, in writing, all insurance application materials and quotes prior to binding any policy. Such review may include, but is not limited to, verification of industry classifications, gross sales figures, fuel sales disclosures, policy limits, exclusions, and endorsements. In the event of any incident or claim involving the Premises, you shall provide us with prompt access to, and copies of, all relevant video recordings or surveillance footage. All insurance must be free of any exclusions including, but not limited to, assault and battery of firearms.

22. INSPECTIONS AND AUDITS

22.1 Quality Assurance Inspections. To determine whether Franchisee and the Gulf C-Store Business are complying with this Agreement and all Brand Standards, Franchisor and its designated agents and representatives may at all times, and without prior notice to Franchisee: (i) inspect the Gulf C-Store and, in connection with such inspection, undertake among other activities, reviewing whether Franchisee is maintaining the Required Inventory on the Premises; (ii) examine and copy the Gulf C-Store's business, bookkeeping and accounting records, sales and income tax records and returns, and other records and documents; (iii) observe, photograph, record and otherwise monitor the Gulf C-Store's operation (including so-called "**mystery shopping**") for consecutive or intermittent periods as Franchisor deems necessary; (iv) phone screen and test operation/sales scripts of Gulf C-Store customer service personnel; and (v) interview the Gulf C-Store's personnel and customers. Franchisee agrees to cooperate with Franchisor and its designated agents and representatives fully. If Franchisor exercises any of these rights, Franchisor will use commercially reasonable efforts not to interfere unreasonably with the Gulf C-Store's operation. Franchisee agrees that Franchisee's failure to achieve the minimum quality scores (as described in the Manuals) or otherwise satisfy Brand Standards in any quality assurance inspection Franchisor conducts at the Gulf C-Store is a default under this Agreement. Without limiting Franchisor's other rights and remedies under this Agreement, Franchisee agrees promptly to correct at its own expense all failures to comply with this Agreement (including any Brand Standards) that Franchisor's inspectors note within the time period Franchisor specifies following Franchisee's receipt of Franchisor's notice. Franchisor then may conduct one or more follow-up inspections to confirm that Franchisee has corrected these deficiencies and otherwise is complying with this Agreement and all Brand Standards. Franchisor shall have the right to use all photographs of, and records obtained, for whatever purposes as Franchisor deems appropriate. Franchisee agrees to pay all costs and expenses associated with any quality assurance programs

that Franchisor periodically specifies. Franchisor may charge Franchisee an inspection fee to compensate Franchisor for its costs and expenses during any such follow-up inspection or any inspection that Franchisee requests. Franchisee also agrees to present to its customers the evaluation forms that Franchisor periodically specifies and to participate and/or request that Franchisee's customers participate in any surveys performed by or for Franchisor.

22.2 Franchisor's Right to Audit. Franchisor or its authorized agents or representatives shall have the right at any time during business hours, and without prior notice to Franchisee, to audit or cause to be audited the sales reports, purchasing reports, tax returns and schedules and other forms, information and supporting records which Franchisee is required to submit to Franchisor hereunder, including all inventory records and the books and records of the Gulf C-Store and of any Entity which owns or operates the Gulf C-Store. Franchisee shall fully cooperate with agents or representative of Franchisor and/or independent accountants hired by Franchisor conducting any such audit. In the event any such audit shall disclose an understatement of the Gross Sales of the Gulf C-Store, Franchisee shall pay to Franchisor, within fifteen (15) days after receipt of the audit report, the Royalty Fees and Marketing and Advertising fees due on the amount of such understatement, plus interest from the due date until the date of payment at the rate prescribed in Section 7.8. Further, in the event such audit is made necessary by the failure of Franchisee to furnish reports, supporting records, or other information, as required by this Agreement or if the audit reveals an understatement of Gross Sales for any period or periods greater than one percent (1%), Franchisee shall reimburse Franchisor for the cost of such audit, including the charges of any independent accountant and/or third-party vendor and the travel expenses, room and board and compensation of employees of Franchisor and its authorized agents or representatives. The foregoing remedies shall be in addition to all other remedies and rights of Franchisor hereunder or under Applicable Laws.

23. TRANSFER

23.1 By Franchisor. This Agreement is fully assignable by us and shall inure to the benefit of any assignee or other legal successor to the interest of Franchisor herein. We may change our ownership or form and/or assign this Agreement and any other agreement to a third party without restriction. After we assign this Agreement to a third party that expressly assumes this Agreement's obligations, we no longer will have any performance or other obligations under this Agreement. That assignment will constitute a release and novation with respect to this Agreement, and the new owner-assignee will be liable to you as if it had been an original party to this Agreement. Specifically, and without limiting the foregoing, Franchisee agrees that we may sell our assets (including this Agreement), the Marks, or the Franchise System to a third party; offer our ownership interests privately or publicly; merge, acquire other business entities, or be acquired by another business entity; and/or undertake a refinancing, recapitalization, leveraged buyout, securitization, or other economic or financial restructuring.

23.2 By Franchisee. Franchisee understands and acknowledges that the rights and duties created by this Agreement are personal to Franchisee and its Owners and that Franchisor has granted the Franchise in reliance upon the individual or collective character, skill, aptitude, attitude, business ability and financial capacity of Franchisee and its Owners. Therefore, neither the Franchise (except as hereinafter provided with respect to an Entity) nor any part of the ownership of Franchisee or the Gulf C-Store Business or its assets may be voluntarily,

involuntarily, directly or indirectly, assigned, subdivided, sub-franchised or otherwise transferred by Franchisee or its Owners (including, without limitation, in the event of the death of Franchisee or any Owner, by will, declaration of or transfer in trust or the laws of interstate succession) without the prior written approval of Franchisor, and any such assignment or transfer without such approval shall constitute a breach hereof. Except as otherwise provided in this Agreement, any purported transfer, by operation of law or otherwise, not having the prior consent of Franchisor is null and void. In addition to the foregoing, in this Agreement, the term “**transfer**” also includes the following events: (i) a merger, consolidation, or exchange of ownership interests, issuance of additional ownership interests or securities representing or potentially representing ownership interests, or a redemption of ownership interests; (ii) any sale or exchange of voting interests or securities convertible to voting interests, or any management or other agreement granting the right (directly or indirectly) to exercise or control the exercise of any owner’s voting rights or to control your (or an Entity with an ownership interest in you) or the Gulf C-Store’s operations or affairs; (iii) transfer in a divorce, insolvency, or Entity-dissolution proceeding or otherwise by operation of law; or (iv) pledge of this Agreement (to someone other than us) or of an ownership interest in you or your owners as security or collateral, foreclosure upon or attachment or seizure of the Restaurant (including its physical structure), or your transfer, surrender, or loss of the Gulf C-Store’s possession, control, or management.

23.3 Conditions for Approval of Transfer. If Franchisee is in full compliance with this Agreement, Franchisor shall not unreasonably withhold its approval of an assignment or transfer, provided:

(a) the proposed transferees are of good moral character, have sufficient business experience, aptitude and financial resources to own and operate the Gulf C-Store Business, and otherwise meet Franchisor’s then applicable standards for franchisees;

(b) Franchisee and its Owners are in compliance with the terms of this Agreement and have complied with their obligations under this Agreement;

(c) Franchisee and its Owners are in compliance and not in default of any loan, financing, security or other agreement with a creditor or lender, whether such agreements include Franchisor’s Affiliate(s) or otherwise;

(d) all obligations of Franchisee incurred in connection with this Agreement or the transaction contemplated hereby shall have been assumed by the transferee;

(e) Franchisee shall have paid such Royalty Fees, M/A Fees and all other amounts owed to Franchisor and its Affiliates through the date of any transfer or assignment;

(f) the transferee appoints an acceptable substitute managing owner who shall have completed the training program required of managing owners;

(g) the transferee shall have executed and agreed to be bound by Franchisor’s then current form of franchise agreement and such ancillary agreements as are then customarily used by Franchisor in the granting of Gulf C-Store Business franchises, which shall provide for the royalty fees and marketing fees then charged by Franchisor to its franchisees;

(h) Franchisor has determined that the purchase price and payment terms will not adversely affect the operation of the Gulf C-Store Business, and if Franchisee or its Owners finance any part of the purchase price, Franchisee and its Owners agree that all obligations under promissory notes, agreements or security interests reserved in the FF&E are subordinate to the transferee's obligation to pay all amounts due to Franchisor and its Affiliates and otherwise to comply with this Agreement;

(i) Franchisee or the transferee shall have paid a training and transfer fee to Franchisor in the amount of fifty percent (50%) of the initial franchise fee then charged by Franchisor for an Gulf C-Store Business franchise to cover Franchisor's administrative, legal and training expenses incurred in connection with such transfer or assignment;

(j) subject to Applicable Laws, Franchisee and all Owners shall have executed a general release in favor of Franchisor and its Affiliates and their respective officers, directors, owners, agents and representatives; and

(k) at Franchisor's request, Franchisor, transferee and transferor shall execute a triparty agreement confirming Franchisor's consent to the assignment and including other provisions Franchisor deems necessary to consummate transferee's agreement to become a franchisee of the Gulf C-Store Business franchise system and transferee's general release in favor of Franchisor.

At Franchisor's sole option, Franchisor may review all information regarding the Gulf C-Store Business that Franchisee gives the transferee and give the transferee copies of any reports that Franchisee has given Franchisor or Franchisor has made regarding the Gulf C-Store Business. Franchisee acknowledges that Franchisor has legitimate reasons to evaluate the qualifications of potential transferees (and their direct and indirect owners) and the terms of the proposed transfer, and that Franchisor's contact with potential transferees (and their direct and indirect owners) to protect Franchisor's business interests will not constitute tortious, improper or unlawful conduct. Immediately upon Franchisor's request, Franchisee shall provide Franchisor a copy of any and all transaction documents.

23.4 Death or Incapacity. Upon the death or permanent incapacity of Franchisee (if the Franchisee is an individual), Managing Owner or any other Owner, the executor, administrator, conservator or other personal representative of such person shall transfer his interest to a third party approved by Franchisor within twelve (12) months thereof. Such transfers, including, without limitation, transfers by devise or inheritance, shall be subject to the same conditions as any lifetime transfer, provided that if the transfer is by devise or inheritance, the transferee will not be obligated to pay a transfer fee. Failure to so dispose of such interest within said period of time shall constitute a breach of this Agreement. Franchisor's consent to a transfer of any interest subject to the restrictions of Section 23.3 of this Agreement, shall not constitute a waiver of any claims it may have against the assignor, nor shall it be deemed a waiver of Franchisor's right to demand exact compliance with any of the terms or conditions of the Franchise by the transferee.

23.5 Appointment of Manager. If after the death or permanent incapacity of the Managing Owner, the Gulf C-Store Business is not being managed by a competent and trained

manager (as determined by Franchisor in its sole discretion), Franchisor is authorized to appoint immediately a manager to maintain the operation of the Gulf C-Store Business for a period not to exceed twelve (12) months or until an approved assignee or Managing Owner shall be able to assume the management and operation of the Gulf C-Store Business. All funds from the operation of the Gulf C-Store Business during the period of management by Franchisor's appointed manager shall be kept in a separate fund and all expenses of the Gulf C-Store Business, including compensation, other costs and travel and living expenses of Franchisor's appointed manager, shall be charged to such fund. As compensation for the management services provided, in addition to the Royalty Fees due hereunder, Franchisor shall charge such fund three percent (3%) of the Gross Sales of the Gulf C-Store Business during the period of management by Franchisor's appointed manager. Operation of the Gulf C-Store Business during any such period shall be for and on behalf of Franchisee, provided that Franchisor shall only have a duty to utilize its reasonable efforts in the operation of the Gulf C-Store Business and shall not be liable to Franchisee for any debts, losses or obligations incurred by the Gulf C-Store Business, or to any creditor of Franchisee for any products, materials, supplies or services purchased by the Gulf C-Store Business during any period in which it is managed by Franchisor's appointed manager. In the event that the fund maintained by Franchisor is insufficient to pay the expenses of the Gulf C-Store Business in a reasonable business-like manner, Franchisor shall so notify Franchisee or the executor, administrator, conservator or other personal representative of Franchisee or an Owner, and such person shall within five (5) business days deposit in the fund such amount as shall be required by Franchisor to attain a reasonable balance in the fund. Franchisor will authorize from time-to-time disbursements from the fund to the executor, administrator, conservator or other personal representative which, in the reasonable judgment of Franchisor, are not necessary to cover expenses or other expenditures of the Gulf C-Store Business. Franchisor shall turn over all monies in the fund to the executor, administrator, conservator or other personal representative upon expiration of the aforesaid twelve (12)-month period.

23.6 Assignment to Entity. If Franchisee is an individual and in full compliance with this Agreement, Franchisee may transfer this Agreement to an Entity which conducts no business other than the Gulf C-Store Business and, if applicable, other Gulf C-Store Businesses provided that Franchisor provides its prior written consent. In such event, without Franchisor's consent, the Franchisee shall be the owner of the Entity. Individual owners of the Entity shall be required to execute the appropriate guaranty of the Franchise Agreement contemporaneously with the consummation of the transfer of this Agreement to the Entity.

23.7 Franchisor's Right of First Refusal. If Franchisee or any of its Owners shall at any time determine to sell the FF&E, signage, and/or the Required Inventory of the Gulf C-Store Business not in the ordinary course of business, Franchisee or its Owners shall (i) certify to Franchisor that it has complied with all Applicable Laws and notice requirements to claimants and lien holders and (ii) obtain a bona fide, executed written offer from a responsible and fully disclosed purchaser and shall submit an exact copy of such offer to Franchisor, which shall, for a period of thirty (30) days from the date of delivery of such offer, have the right, exercisable by written notice to Franchisee or its Owner or Owners, to purchase the FF&E, signage and/or the Required Inventory for the price and on the terms and conditions contained in such offer, provided that: (1) Franchisor may substitute cash for any form of payment proposed in the offer with full credit given to any amounts owed to Franchisor or Franchisor's Affiliates; (2) Franchisor's credit will be deemed equal to the credit of any proposed buyer; (3) the closing will be not less than

sixty (60) days after notifying Franchisee of Franchisor's election to purchase or, if later, the closing date proposed in the offer; (4) Franchisee and its Owners sign a general release, in a form satisfactory to Franchisor, of any and all claims against Franchisor and its Affiliates and their respective owners, officers, directors, employees, representatives, agents, successors, and assigns; and (5) Franchisor must receive, and Franchisee and its Owners agree to make, all customary representations, warranties and indemnities given by the seller of the assets of a business, as applicable, including representations and warranties regarding ownership and condition of, and title to, assets and (if applicable) ownership interests, liens and encumbrances on assets, validity of contracts and agreements, and the liabilities, contingent or otherwise, relating to the assets being purchased, and indemnities for all actions, events and conditions that existed or occurred in connection with the Gulf C-Store Business or the business prior to the closing of Franchisor's purchase. If Franchisor exercises its right of first refusal, Franchisee and the selling Owner(s) agree that, for one (1) year beginning on the closing date, Franchisee and the selling Owner(s) will be bound by the covenants contained in Section 25.5. If Franchisor does not exercise its right of first refusal, Franchisee or its Owners may complete the sale to the proposed buyer on the original offer's terms, but only if Franchisor approves the transfer as provided in this Section 23. If Franchisee does not complete the sale to the proposed buyer (with Franchisor's approval) within sixty (60) days after Franchisor notifies Franchisee that it does not intend to exercise its right of first refusal, or if there is a material change in the terms of the offer (which Franchisee must tell Franchisor promptly), Franchisor will have an additional right of first refusal during the thirty (30)-day period following either the expiration of the sixty (60)-day period or Franchisor's receipt of notice of the material change in the offered terms, either on the terms originally offered or the modified terms, at Franchisor's option.

Franchisor may assign its right of first refusal under this Section 23.7 to any Entity (who may be an Affiliate), and that Entity will have all of the rights and obligations under this Section 23.7. If Franchisor does not exercise its right of first refusal, Franchisee or its Owners may complete the sale of the Gulf C-Store Business or such Ownership Interest pursuant to and on the terms and conditions of such offer, subject to Franchisor's approval of the purchaser as provided in Section 23.3 of this Agreement.

23.8 Public Offering. Securities in Franchisee may not be sold by public offering without Franchisor's prior written consent. If Franchisor consents to a public offering of Franchisee's securities, the following terms and conditions will apply. All materials required by federal or state law for any sale of Franchisee's securities pursuant to such registration statement must be submitted to Franchisor for review prior to being filed with any government agency. No such materials shall imply (by use of the Marks or otherwise) that Franchisor is participating as an underwriter, issuer, or offeror of Franchisee's securities. Franchisee shall not use any Mark in a public offering of its securities, except to reflect its franchise relationship with Franchisor. Any review by Franchisor of the offering materials or the information included therein will be conducted solely for Franchisor's benefit and not to benefit or protect any other person. No investor should interpret such review by Franchisor as an approval, endorsement, acceptance, or adoption of any representation, warranty, covenant, or projection contained in the materials reviewed; and the offering documents shall include legends and statements as Franchisor may specify, including legends and statements which disclaim Franchisor's liability for, or involvement in, the transaction described in the offering documents. Franchisee and the other participants in the offering must agree in writing to fully indemnify Franchisor in connection with the offering in

the form Franchisor prescribes. Franchisee agrees to give Franchisor written notice at least sixty (60) days prior to the date of commencement of any offer covered by this Section. In no event, shall Franchisee permit or allow any of Franchisee's securities to be owned, directly or indirectly, by any competitor of Franchisor or its Affiliates. Franchisor may charge Franchisee a fee for reviewing the materials required to be submitted to Franchisor by this Section 23.8.

24. TERMINATION OF FRANCHISE.

24.1 Immediate Termination/No Opportunity to Cure. In addition to Franchisor's right to terminate this Agreement in the event Franchisee fails to open the Gulf C-Store Business, or in connection with Franchisee's unauthorized opening of the Gulf C-Store Business, Franchisor may terminate this Agreement effective upon delivery of notice of termination to Franchisee, if:

(a) the Managing Owner or its successor fails to complete the training program set forth in Section 14 of this Agreement to the satisfaction of Franchisor;

(b) Franchisee becomes insolvent by reason of Franchisee's inability to pay its debts as they become due or makes an assignment for the benefit of creditors or an admission of Franchisee's inability to pay its obligations as they become due;

(c) Franchisee files a voluntary petition in bankruptcy or any pleading seeking any reorganization, liquidation, dissolution or composition or other settlement with creditors under any law, or admits or fails to contest the material allegations of any such pleading filed against Franchisee, or is adjudicated a bankrupt or insolvent or a receiver or other custodian is appointed for a substantial part of the assets of Franchisee or the Gulf C-Store Business, or a final judgment remains unsatisfied or of record for ninety (90) days or longer (unless supersedeas bond is filed), or if execution is levied against any substantial part of the assets of the Gulf C-Store Business or suit to foreclose any lien or mortgage is instituted against the Gulf C-Store Business and not dismissed within ninety (90) days, or if the real or personal property of the Gulf C-Store Business is sold after levy of judgment thereupon by any sheriff, marshal or constable, or the claims of creditors of Franchisee or the Gulf C-Store Business are abated or subject to a moratorium under any law, or, in the event the Franchisee is a single member Limited Liability Company and the sole member (individual or entity) files for bankruptcy or is adjudicated bankrupt;

(d) The Gulf C-Store Business is abandoned, vacated or closed, or Franchisee fails to actively operate the Gulf C-Store Business for forty-eight (48) consecutive hours or a total of three (3) days in a single calendar month;

(e) Franchisee suffers cancellation of, terminates, or fails to renew or extend the lease for the Premises, the lease for the Premises is terminated as a result of the sale of the underlying property or Franchisee otherwise fails to maintain possession of the Premises;

(f) Franchisee or the Gulf C-Store Business on two (2) or more occasions during any one (1) year period fails or refuses to comply with any of the procedures or requirements set forth in the Manuals or Brand Standards or otherwise fails or refuses to comply with this Agreement, including but not limited to, fails to maintain Franchisor's minimum

standards for operations, cleanliness or food safety or fails to report broken or malfunctioning Gulf Equipment as prescribed by Franchisor from time to time, whether or not such failures or refusals are corrected after notice thereof is delivered to Franchisee;

(g) Franchisee or any of its Owners is convicted of or pleads no contest to a felony, a crime involving fraud or moral turpitude, or any other crime or offense that in Franchisor's sole discretion, is likely to adversely affect the reputation of the Gulf C-Store Business and the goodwill associated with the Marks;

(h) Franchisee operates the Gulf C-Store Business in a manner that presents a health or safety hazard to its customers, employees or the public;

(i) Franchisee suffers violation of any law, ordinance, rule or regulation of a governmental agency in connection with the operation of the Gulf C-Store Business, and permits the same to go uncorrected after notification thereof, unless there is a bona fide dispute as to the violation, constitutionality, or legality of such law, ordinance, rule or regulation, and Franchisee promptly resorts to courts or forums of appropriate jurisdiction to contest such violation or legality;

(j) Franchisee understates its Gross Sales for any month during the Term by five percent (5%) or more;

(k) Franchisee understates its Gross Sales by two percent (2%) in two (2) or more monthly reports during the Term;

(l) Franchisee fails to pay when due any federal, state or local income, service, sales or other taxes due on the Gulf C-Store Business' operation, unless Franchisee is in good faith contesting its liability for such taxes or payments;

(m) Franchisee repeatedly fails to make payments to Approved Suppliers or lenders, unless Franchisee is in good faith contesting its liability for such payments;

(n) Franchisee or any Owner makes an unauthorized assignment of the Franchise or ownership of Franchisee;

(o) Franchisee misuses or makes an unauthorized use of any Mark or materially impairs the goodwill associated with any Mark;

(p) Franchisee fails to maintain or suffers cancellation of any insurance policy required hereunder;

(q) Franchisee or any Owner violates any of the covenants contained in

(r) Section 10.2 hereof;

(s) Franchisee knowingly or recklessly discloses the Manual or any of its contents or any Confidential Information;

(t) Franchisee's or any of its Owner's assets, property, or interests are blocked under any Anti-Terrorism Laws (defined below) relating to terrorist activities, or Franchisee or any of its Owners otherwise violate any such Anti-Terrorism Laws;

(u) Franchisee no longer has access to motor fuel for dispensing in connection with the Gulf C-Store, is in violation of Section 9 hereof, or otherwise loses the right to validly operate a Gulf Retail Fuel Business at the Premises (e.g., Franchisee's contract with a Franchisor Affiliate or authorized distributor providing the right for Franchisee to operate a Gulf Retail Fuel Business terminates or expires for any reason);

(v) The lease covering the Premises is terminated for any reason; or any other agreement between Franchisor and or its Affiliates and Franchisee is terminated;

(w) Franchisee misrepresents lotto or lottery sales in the point of sale system and/or designates items of Gross Sales recharacterized in order to have such items excluded from Gross Sales in order to reduce Royalties payable to Franchisor;

(x) Franchisee (or any direct or indirect Owners) (i) have made or make any material misrepresentation or omission in connection with its application for and acquisition of the Franchise or (ii) engage in any dishonest, unethical, immoral, or similar conduct as a result of which Franchisee's (or the Owner's) association with the Gulf C-Store (or the Owner's association with Franchisee could, in Franchisor's sole discretion, have a material adverse effect on the goodwill associated with the Marks;

(y) Franchisee, any of its direct or indirect Owners, representatives, or employees make any illicit statements, including in an email to Franchisor's employees, officers, or directors, or in any social media posts, or any other unlawful, threatening, abusive, libelous, defamatory, obscene, vulgar, pornographic, gambling-related, drug-related, alcohol-related, profane, racist, sexually explicit or indecent comments that in Franchisor's opinion negatively affects Franchisor, its employees, its operations or otherwise affects the Gulf C-Store's reputation or the goodwill associated with the Marks;

(z) Franchisee makes any representation or warranty on Franchisor's behalf that has not been specifically authorized in writing by Franchisor;

(aa) Franchisee refuses to permit Franchisor to inspect the Gulf C-Store's books, records, or accounts upon request;

(bb) Franchisee fails to comply with the approved operating hours for the Gulf C-Store;

(cc) Any other franchise agreement or other agreement between Franchisor (or any of its affiliates) and Franchisee (or any of its Owners or affiliates) is terminated before its term expires, regardless of the reason) or Franchisee (or any of its Owners or affiliates) is in default under any distribution or license agreement with Gulf Oil, LLC; or

(dd) A determination made by Franchisor in good faith and in the normal course of business to withdraw from and to no longer maintain the marketing of motor fuels

through retail outlets and/or Gulf C-Stores in the relevant geographic market area in which Franchisee's Gulf C-Store is located.

24.2 Termination after Opportunity to Cure. In addition to its right to terminate this Agreement as provided in Section 24.1, Franchisor shall have the right to terminate this Agreement upon written notice to Franchisee in the event Franchisee or any of its Owners fails to comply with any provision of this Agreement or any mandatory Brand Standard, including any procedures or requirements set forth in the Manuals or any Brand Standard, and does not correct such failure within ten (10) days if such failure relates to the payment of any money to Franchisor or its Affiliates, otherwise within thirty (30) days after written notice of such failure to comply (which shall describe the action that Franchisee must take) is delivered to Franchisee.

24.3 Remedies upon Default. In addition to and without limiting Franchisor's other rights and remedies under this Agreement, any other agreement and Applicable Laws, upon the occurrence of any of the events that give rise to Franchisor's right to terminate this Agreement under Sections 24.1 and 24.2, Franchisor may, at its sole option and upon delivery of written notice to Franchisee, elect to take any or all of the following actions without terminating this Agreement:

(a) temporarily stop Franchisee's or the Gulf C-Store Business's participation in any other programs or benefits offered on or through the Website;

(b) suspend Franchisee's right to participate in one or more programs or benefits that the Marketing Fee provides;

(c) refuse to provide any operational support that this Agreement requires or that Franchisor has elected to provide or suspend any other services that Franchisor or its Affiliates provide to Franchisee under this Agreement or any other agreement; and/or

(d) enter the Premises and assume the management of the Gulf C-Store Business itself or appoint a third party (which may be an Affiliate) to manage the Gulf C-Store Business. Franchisee agrees that Franchisor need not post a bond or other security to exercise its rights under this Section 24.3(d). All funds from the operation of the Gulf C-Store Business while Franchisor or its appointee assumes its management will be kept in a separate account, and all of the expenses of the Gulf C-Store Business will be charged to that account. Franchisor or its appointee may charge Franchisee (in addition to the amounts due under this Agreement) a management fee equal to three percent (3%) of the Gross Inside Sales of the Gulf C-Store Business during the period of management, plus any direct out-of-pocket costs and expenses, including the salaries and benefits of the personnel managing the Gulf C-Store Business. Franchisor or its appointee has a duty to utilize only reasonable efforts and will not be liable to Franchisee for any debts, losses or obligations the Gulf C-Store Business incurs, or to any of Franchisee's creditors for any products or services the Gulf C-Store Business purchases, while managing it. Franchisee shall not take any action or fail to take any action that would interfere with Franchisor or Franchisor's appointee's exclusive right to manage the Gulf C-Store Business. Franchisor (or its appointee's) management of the Gulf C-Store Business will continue for intervals lasting up to ninety (90) days each (and, in any event, for no more than a total of one (1) year), and Franchisor will during each interval periodically evaluate whether Franchisee is capable of resuming the Gulf

C-Store Business's operation and periodically discuss the Gulf C-Store Business's status with Franchisee.

Franchisor's exercise of its rights under this Section 24.3 will not be a defense for Franchisee to Franchisor's enforcement of any other provision of this Agreement or waive or release Franchisee from any of its other obligations under this Agreement. Franchisor's exercise of these rights will not constitute an actual or constructive termination of this Agreement nor be Franchisor's sole or exclusive remedy for Franchisee's default. Franchisee must continue to pay all fees and otherwise comply with all of its obligations under this Agreement following Franchisor's exercise of any of these rights. If Franchisor exercises any of its rights under this Section 24.3, Franchisor may thereafter terminate this Agreement without providing Franchisee any additional corrective or cure period, unless the default giving rise to Franchisor's right to terminate this Agreement has been cured to Franchisor's reasonable satisfaction.

24.4 Termination by Franchisee. Franchisee shall have the right to terminate this Agreement upon written notice to Franchisor in the event Franchisor breaches any of its obligations under this Agreement and fails to cure such breach within a period of thirty (30) days following notice thereof by Franchisee, provided if such breach cannot be reasonably cured by Franchisor within such thirty (30) day period, Franchisee may only terminate this Agreement if Franchisor fails to commence the cure of such breach within such thirty (30) day period and thereafter cure such breach within a commercially reasonable period of time.

25. FRANCHISEE'S RIGHTS AND OBLIGATIONS UPON TERMINATION OR EXPIRATION.

25.1 Payment of Amounts owed to Franchisor. Franchisee agrees to pay within fifteen (15) days after the effective date of termination or expiration of the Franchise such Royalty Fees, Marketing Fees, Technology Fees, amounts owed for products purchased by Franchisee from Franchisor or its Affiliates, interest due to Franchisor or its Affiliates on any of the foregoing and all other amounts owed to Franchisor, its Affiliates, other franchisees of Franchisor or suppliers of the Gulf C-Store Business which are then unpaid and owing.

25.2 Return of Manuals. Franchisee further agrees that upon termination or expiration of the Franchise, Franchisee will immediately cease using any of Franchisor's Confidential Information and return to Franchisor all copies of the Manuals or bulletins which have been loaned to Franchisee by Franchisor and cease use of the Manuals that have been provided to Franchisee electronically.

25.3 Discontinuance of Use of Marks/Cancellation of Assumed Names/Transfer of Phone Numbers. Franchisee agrees that upon termination or expiration of the Franchise, Franchisee will vacate the Premises of the Gulf C-Store Business and will return to Franchisor all signs, catalogues, marketing materials, forms, invoices and other materials containing any Mark or otherwise relating to an Gulf C-Store Business and that Franchisee will take such action as may be required to cancel all assumed names or equivalent registrations relating to its use of any Mark. Franchisee will not directly or indirectly at any time or in any manner identify itself or any business as a current or former authorized franchisee of Franchisor. At the option of Franchisor, and at a time established by Franchisor during business hours following termination or expiration of the

Franchise, Franchisee shall, at Franchisor's option, destroy all signs, catalogues, marketing materials, forms, invoices and other materials containing any Mark in the presence of a representative of Franchisor. Franchisee further agrees that Franchisee will notify the telephone or other company and all listing agencies of the termination or expiration of Franchisee's right to use any telephone number, and any regular, classified or other telephone directory listings associated with any Mark or with the Gulf C-Store Business and to authorize transfer of same to or at the direction of Franchisor or its Franchisee. Franchisee acknowledges that as between Franchisor and Franchisee, Franchisor has the sole rights to and interest in all telephone numbers and directory listings associated with any Mark or the Gulf C-Store Business and Franchisee authorizes Franchisor, and hereby appoints Franchisor and any officer of Franchisor as Franchisee's attorney in fact, to direct the telephone company and all listing agencies to transfer same to Franchisor or its designee, should Franchisee fail or refuse to do so, and the telephone company and all listing agencies may accept such direction or this Agreement as conclusive of the exclusive rights of Franchisor in such telephone numbers and directory listings and its authority to direct their transfer. Unless Franchisor shall exercise its option to purchase in accordance with Section 23.7 hereof or any rights to possession under any lease or sublease for the Premises, Franchisee agrees that, upon expiration or termination of this Agreement, Franchisee will immediately make such removals or changes in signs and colors of buildings and structures as Franchisor shall reasonably request so as to distinguish effectively said Premises from their former appearance and from any other Gulf C-Store Business.

25.4 Repayment of Funding. Franchisee agrees that upon termination of this Agreement before its Term expired, Franchisee will repay Franchisor that portion of the Funding Franchisee received pursuant to the chart in Section 8.5, which payment will be due and payable within ten (10) days of Franchisee's receipt of a demand from Franchisor for the repayment amount.

25.5 Covenant Not to Compete. Upon expiration or termination of this Agreement for any reason except by Franchisee for cause in compliance with Section 24.4 hereof, neither Franchisee nor any Owner shall for a period of one (1) year, commencing on the effective date of expiration or termination of this Agreement, or the date on which Franchisee ceases to conduct the business pursuant to this Agreement and/or to hold any interest prohibited below, whichever is later, have any interest as an owner (except of publicly traded securities that are traded on a stock exchange or on the over the counter market), director, officer, employee, consultant, representative or agent, or in any other capacity, in any Competing Business (except other Gulf C-Store Businesses operated under franchise agreements with Franchisor) within a radius of two (2) miles of the Premises or within three (3) miles of the premises of any other Gulf C-Store Business. To provide the Parties the protection and restriction intended herein, the Parties agree that the 1-year period provided in this Section 25.5 shall be automatically tolled during the pendency of a proceeding whereby either party challenges or seeks to enforce the covenant-not-to compete, provided that such proceeding is initiated during the Term of this Agreement or during the one-year post-termination period as provided herein.

25.6 Non-Disclosure. Except as may be required by Applicable Laws, Franchisee agrees that neither Franchisee nor its Owners, agents or employees will make any statements or communications, directly or indirectly, about Franchisor or its Affiliates, officers, employees, franchisees, businesses, properties, financial condition, sales trends, management,

ownership, past or current business practices or strategies to any person, including, without limitation, the media, including social media, or any financial analysts, whether verbally or in writing, including, without limitation, any communications or statements that would reasonably be expected to adversely affect Franchisor's or its Affiliates' business or the reputation of the System or goodwill of the Marks.

25.7 Continuing Obligations. All obligations of Franchisor and Franchisee which expressly or by their nature survive the expiration or termination of the Franchise shall continue in full force and effect after and notwithstanding the expiration or termination and until they are satisfied in full or by their nature expire.

25.8 Failure to Comply with Post Term Obligations. In addition to any other remedies which Franchisor shall have hereunder and under Applicable Laws, Franchisor shall have the right to charge Franchisee for all costs and expenses which Franchisor incurs as a result of Franchisee's failure to comply with any provision of this Section 25. All such charges shall be payable upon demand by Franchisor.

25.9 Cross-Default. In the event of Franchisee's default under this Agreement, Franchisor shall have the right to declare a default by Franchisee of each and every other related agreement with us or any of our Affiliates for the Gulf C-Store including any Funding Agreement regardless of whether such other agreements are eligible to be terminated under its terms. Additionally, any default by you in any other agreement between you and us may constitute a default by you under this Agreement even though you are fully performing your obligations hereunder.

25.10 Debranding Fee. In the event you fail to debrand your Gulf C-Store to our satisfaction, you must reimburse us promptly upon our request for all costs we incur in removing from the former Franchise items of trade dress, signs and other promotional materials bearing our Marks or otherwise related to the System.

26. ENFORCEMENT

26.1 Severability and Substitution of Valid Provisions. Except as expressly provided to the contrary herein, each section, paragraph, term and provision of this Agreement, and any portion thereof, shall be considered severable and if, for any reason, any such portion of this Agreement is held to be invalid, contrary to, or in conflict with any applicable present or future law or regulation in a final, unappealable ruling issued by any court, agency or tribunal with competent jurisdiction in a proceeding to which Franchisor is a party, that ruling shall not impair the operation of, or have any other effect upon, such other portions of this Agreement as may remain otherwise intelligible, which shall continue to be given full force and effect and bind the parties hereto, although any portion held to be invalid shall be deemed not to be a part of this Agreement from the date the time for appeal expires, if Franchisee is a party thereto, or upon Franchisee's receipt of a notice of non enforcement thereof from Franchisor. If any applicable and binding law or rule of any jurisdiction requires a greater prior notice of the termination of this Agreement or refusal to acquire a Successor Franchise than is required hereunder or the taking of some other action not required hereunder, or if under any applicable and binding law or rule of any jurisdiction, any provision of this Agreement or any specification, standard or operating

procedure prescribed by Franchisor is invalid or unenforceable, the prior notice and/or other action required by such law or rule shall be substituted for the notice or other requirements hereof, and Franchisor shall have the right, in its sole discretion, to modify such invalid or unenforceable provision, specification, standard or operating procedure to the extent required to be valid and enforceable. Such modifications to this Agreement shall be effective only in such jurisdiction unless Franchisor elects to give them greater applicability and this Agreement shall be enforced as originally made and entered into in all other jurisdictions.

26.2 Waiver of Obligations. Franchisor and Franchisee may by written instrument unilaterally waive or reduce any obligation of or restriction upon the other under this Agreement, effective upon delivery of written notice thereof to the other or such other effective date stated in the notice of waiver. Whenever this Agreement requires Franchisor's prior approval or consent, Franchisee shall make a timely written request therefor, and such approval shall be obtained in writing. Franchisor makes no warranties or guarantees upon which Franchisee may rely, and assumes no liability or obligation to Franchisee, by granting any waiver, approval or consent to Franchisee, or by reason of any neglect, delay or denial of any request therefor. Any waiver granted by Franchisor shall be without prejudice to any other rights Franchisor may have, will be subject to continuing review by Franchisor, and may be revoked, in Franchisor's sole discretion, at any time and for any reason, effective upon receipt by Franchisee of ten (10) days' prior written notice. Franchisor shall not be deemed to have waived or impaired any right, power or option reserved by this Agreement (including, without limitation, its right to demand exact compliance with every term, condition and covenant herein, or to declare any breach thereof to be a default and to terminate the Franchise prior to the expiration of its term), by virtue of any custom or practice of the parties at variance with the terms hereof; any failure by Franchisor or Franchisee to demand strict compliance with this Agreement; any waiver, forbearance, delay, failure or omission by Franchisor to exercise any right, power or option, whether of the same, similar or different nature, against other Gulf C-Store Businesses or the acceptance by Franchisor of any payments due from Franchisee after any breach of this Agreement. No acceptance by Franchisor of any payment by Franchisee and no failure, refusal or neglect of Franchisor or Franchisee to exercise any right under this Agreement or to insist upon full compliance by the other with its obligations hereunder, including any mandatory specification, standard or operating procedure, shall constitute a waiver of any provision of this Agreement.

26.3 Franchisee May Not Withhold Payments Due Franchisor. Franchisee agrees that it will not, on grounds of the alleged nonperformance by Franchisor of any of its obligations hereunder, withhold payment of any Royalty Fees, Marketing Fees, amounts due to Franchisor or its Affiliates for products purchased by Franchisee or any other amounts due to Franchisor or its Affiliates. If there is a dispute regarding the amount of any Royalty Fee/Marketing and Advertising Fee invoice, Franchisee must pay first the disputed invoice amount in full and submit in writing to Franchisor the reason and nature of dispute. Franchisor will in good faith investigate the dispute and within sixty (60) days submit back to Franchisee its findings and adjust as Franchisor deems necessary.

26.4 Specific Performance/Rights of Parties are Cumulative. The parties shall be entitled to specific performance of the provisions of this Agreement. Nothing herein contained shall bar Franchisor's or Franchisee's right to obtain injunctive relief against threatened conduct that will cause it loss or damages under customary equity rules, including applicable rules for

obtaining restraining orders and preliminary injunctions. The rights of Franchisor and Franchisee hereunder are cumulative and no exercise or enforcement by Franchisor or Franchisee of any right or remedy hereunder shall preclude the exercise or enforcement by Franchisor or Franchisee of any other right or remedy hereunder or which Franchisor or Franchisee is entitled by law to enforce. If a claim for amounts owed by Franchisee to Franchisor or its Affiliates is asserted in any legal proceeding before a court of competent jurisdiction, or if Franchisor commences any legal proceeding against Franchisee for any other breach of this Agreement, Franchisor shall be entitled to its costs, including accounting and attorneys' fees, provided Franchisor is the prevailing party in such legal proceeding.

26.5 Governing 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 Franchise shall be governed by the laws of Georgia without regard to its conflicts of law principles.

26.6 Jurisdiction and Venue. Any action arising out of or relating to this Agreement shall be commenced, litigated and concluded only in a state or federal court of general jurisdiction in the city or county in which Franchisor's principal office is then located. The parties irrevocably submit to the jurisdiction of such courts and waive any objection either party may have to either the jurisdiction or venue of such courts. The parties further irrevocably agree not to argue that such court is an inconvenient forum or to request transfer of any such action to any other court. Notwithstanding the foregoing, Franchisor may bring an action for a temporary restraining order or for temporary or preliminary injunctive relief, in any federal or state court in the state in which Franchisee or any of its Owners resides or the Gulf C-Store Business is located. The Parties agree that any legal proceeding between Franchisor and Franchisee will be conducted on an individual basis, and not on a joint, collective, or class-wide basis, and that a legal proceeding between Franchisor and its affiliates, and Franchisor and such affiliates' respective owners, officers, directors, agents and/or employees, and Franchisee (and/or its owners, guarantors, affiliates and/or employees) may not be consolidated or joined with any other judicial proceeding between Franchisor and any other person.

26.7 Limitations of Claims. EXCEPT FOR CLAIMS ARISING FROM FRANCHISEE'S NON-PAYMENT OR UNDERPAYMENT OF AMOUNTS FRANCHISEE OWES FRANCHISOR OR ITS AFFILIATES, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR FRANCHISOR'S RELATIONSHIP WITH FRANCHISEE WILL BE BARRED UNLESS A JUDICIAL PROCEEDING IS COMMENCED IN THE PROPER FORUM WITHIN EIGHTEEN MONTHS (18) MONTHS FROM THE DATE ON WHICH THE VIOLATION, ACT, OR CONDUCT GIVING RISE TO THE CLAIM OCCURS, REGARDLESS OF WHEN THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE FACTS GIVING RISE TO THE CLAIM.

26.8 Waiver of Punitive Damages and Jury Trial. EXCEPT FOR CLAIMS SUBJECT TO INDEMNIFICATION AS PROVIDED IN SECTION 19 OF THIS AGREEMENT OR ARISING OUT OF FRANCHISEE'S FAILURE TO COMPLY WITH THE PROVISIONS OF THIS AGREEMENT REGARDING USE OF THE MARKS, THE PARTIES TO THIS AGREEMENT HEREBY WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE

OTHER AND AGREE THAT IN THE EVENT OF A DISPUTE BETWEEN THEM EACH SHALL BE LIMITED TO THE RECOVERY, UPON PROOF, OF ACTUAL DAMAGES. THE PARTIES IRREVOCABLY WAIVE TRIAL BY JURY ON ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR EQUITY, BROUGHT BY EITHER OF THEM.

26.9 Costs and Attorneys' Fees. If Franchisor incurs expenses due to Franchisee's failure to pay when due amounts owed to Franchisor or its Affiliates or otherwise to comply with this Agreement, Franchisee agrees, whether or not Franchisor initiates a legal proceeding (and, in the event either Franchisor or Franchisee does initiate a legal proceeding, if Franchisor prevails in such proceeding), to reimburse Franchisor for any costs and expenses which it incurs, including reasonable accounting, attorneys', litigation, and related fees.

26.10 Force Majeure. Neither Franchisor nor Franchisee will be liable for loss or damage or be in breach of this Agreement if Franchisor's or Franchisee's failure to perform obligations results from: (1) compliance with the orders, requests, regulations, or recommendations of any federal, state, or municipal government which do not arise from a violation or alleged violation of any law, rule, regulation or ordinance; (2) acts of God; (3) fires, strikes, embargoes, war, acts of terrorism or similar events, or riot; or (4) any other similar event or cause. Any delay resulting from these causes will extend performance accordingly or excuse performance, in whole or in part, as may be reasonable, except that these causes will not excuse payment of amounts owed at the time of the occurrence or payment of Royalty Fees, Marketing Fees, Technology Fees and other amounts due afterward.

26.11 The Exercise of Franchisor's Judgment. Whenever Franchisor has reserved in this Agreement a right to take or to withhold an action, or to approve, consent, grant or decline to grant Franchisee a right to take or omit an action, Franchisor may, except as otherwise specifically provided in this Agreement, make its decision or exercise its rights based on information readily available to Franchisor and Franchisor's judgment of what is in the best interests of Franchisor and its Affiliates or the System at the time Franchisor's decision is made, without regard to whether Franchisor could have made other reasonable or even arguably preferable alternative decisions or whether Franchisor's decision promotes Franchisor's or its Affiliates' financial or other individual interest. Except where this Agreement expressly obligates Franchisor reasonably to approve or not unreasonably to withhold its approval of any of Franchisee's actions or requests, Franchisor has the absolute right to refuse any request Franchisee make or to withhold its approval of any of Franchisee's proposed, initiated or completed actions that require Franchisor's approval.

26.12 No Liability for Acts of Other Party. Franchisor and Franchisee agree not to make any express or implied agreements, warranties, guarantees or representations, or incur any debt, in the name or on behalf of the other or represent that their respective relationship is other than franchisor and franchisee. Franchisor will not be obligated for any damages to any person or property directly or indirectly arising out of the Gulf C-Store Business' operation or the business you conduct under this Agreement.

26.13 Binding Effect. This Agreement is binding upon the parties hereto and their respective executors, administrators, heirs, assigns and successors in interest. Subject to

Franchisor's rights to modify the Manuals, Brand Standards and System, this Agreement may not be amended or modified except by a written agreement signed by both Franchisor and Franchisee.

26.14 Construction. This Agreement constitutes the entire agreement of the parties with respect to the subject matter of this Agreement, and, with the exception, if applicable, of a lease or sublease of the Premises or other written agreement between the parties, there are no other oral or written understandings or agreements between Franchisor and Franchisee relating to the subject matter of this Agreement. The words "include," "includes," "including," and words of similar import shall be interpreted to mean "including, but not limited to" and the terms following such words shall be interpreted as examples of, and not an exhaustive list of, the appropriate subject matter. Nothing in this Agreement is intended, nor shall be deemed, to confer any rights or remedies upon any person or Entity not a party hereto. The headings of the several sections and paragraphs hereof are for convenience only and do not define, limit or construe the contents of such sections or paragraphs. The term "Franchisee" as used herein is applicable to one or more persons, an Entity, as the case may be, and the singular usage includes the plural and the masculine and neuter usages include the other and the feminine. Any policies that Franchisor adopts and implements from time to time to guide Franchisor in its decision-making are subject to change, are not a part of this Agreement and are not binding on Franchisor. This Agreement may be executed in multiple copies, each of which shall be deemed an original. Time is of the essence of this Agreement.

26.15 Multiple Forms of Agreement. FRANCHISEE ACKNOWLEDGES AND AGREES THAT THERE MAY BE MORE THAN ONE FORM OF FRANCHISE AGREEMENT IN EFFECT BETWEEN FRANCHISOR AND ITS VARIOUS GULF C-STORE BUSINESS OWNERS; THOSE OTHER AGREEMENTS MAY CONTAIN PROVISIONS THAT MAY BE MATERIALLY DIFFERENT FROM THE PROVISIONS CONTAINED IN THIS AGREEMENT; AND FRANCHISEE IS NOT ENTITLED TO RELY ON ANY PROVISION OF ANY OTHER AGREEMENT WITH OTHER GULF C-STORE BUSINESS OWNERS WHETHER TO ESTABLISH COURSE OF DEALING, WAIVER, OR ESTOPPEL, OR FOR ANY OTHER PURPOSE.

26.16 Confidentiality. The terms and conditions of this Agreement are confidential and will not be disclosed by Franchisee to any third party without Franchisor's prior written consent, and no public statements or announcements will be issued by Franchisee relating to this Agreement without Franchisor's prior written consent, provided that nothing herein will prevent either party from supplying such information or making such statements or disclosures relating to this Agreement before any competent governmental authority, court or agency, or as such party may consider necessary in order to satisfy its obligations under applicable laws, regulations or generally accepted accounting principles, including, without limitation, statements or disclosures to the party's attorneys, accountants or other professional advisors.

26.17 Third-Party Beneficiaries. Except for the Indemnified Parties as provided in Section 19, the persons and entities who are beneficiaries under Section 28 and those persons or entities to whom Franchisee and Owners owe continuing obligations under this Agreement, the parties do not intend to confer any benefit under this Agreement on anyone other than the parties hereto, and nothing contained in this Agreement shall be deemed to confer any such benefit on any such other person.

26.18 No Representations and Warranties. No representations or warranties whatsoever are made by Franchisor, except as specifically set forth in this Agreement.

26.19 Covenant of Good Faith. IF APPLICABLE LAW IMPLIES A COVENANT OF GOOD FAITH AND FAIR DEALING IN THIS AGREEMENT, THE PARTIES HERETO AGREE THAT THE COVENANT WILL NOT IMPLY ANY RIGHTS OR OBLIGATIONS THAT ARE INCONSISTENT WITH A FAIR CONSTRUCTION OF THE TERMS OF THIS AGREEMENT. ADDITIONALLY, IF APPLICABLE LAW WILL IMPLY THE COVENANT, FRANCHISEE AGREES THAT: (I) THIS AGREEMENT (AND THE RELATIONSHIP OF THE PARTIES HERETO THAT IS INHERENT IN THIS AGREEMENT) GRANTS FRANCHISOR THE JUDGMENT TO MAKE DECISIONS, TAKE ACTIONS AND/OR REFRAIN FROM TAKING ACTIONS NOT INCONSISTENT WITH FRANCHISOR'S EXPLICIT RIGHTS AND OBLIGATIONS UNDER THIS AGREEMENT THAT MAY FAVORABLY OR ADVERSELY AFFECT FRANCHISEE'S INTERESTS; (II) ANY JUDGMENT FRANCHISOR EXERCISES WILL BE BASED ON FRANCHISOR'S ASSESSMENT OF ITS OWN INTERESTS AND BALANCING THOSE INTERESTS AGAINST THE INTERESTS OF ITS FRANCHISE OWNERS GENERALLY, AND SPECIFICALLY WITHOUT CONSIDERING FRANCHISEE'S INDIVIDUAL INTERESTS OR THE INDIVIDUAL INTERESTS OF ANY OTHER PARTICULAR FRANCHISE OWNER; (III) FRANCHISOR WILL HAVE NO LIABILITY TO FRANCHISEE FOR THE EXERCISE OF FRANCHISOR'S JUDGMENT IN THIS MANNER, SO LONG AS THE JUDGMENT IS NOT EXERCISED IN BAD FAITH; AND (IV) IN THE ABSENCE OF BAD FAITH, NO TRIER OF FACT IN ANY ARBITRATION OR LITIGATION WILL SUBSTITUTE ITS JUDGMENT FOR FRANCHISOR'S JUDGMENT SO EXERCISED.

27. RELATIONSHIP OF THE PARTIES

Franchisee is an independent contractor. Nothing in this Agreement, or arising from the conduct of the parties hereunder, is intended to or does in fact or law make either party a general or special agent, joint venturer, partner, or employee of the other for any purpose. Neither this Agreement, the nature of the relationship of the parties nor the dealings of the parties pursuant to this Agreement creates a fiduciary relationship between the parties. Franchisee is, and will remain, responsible for all obligations and liabilities of, and for all losses or damages to, the Gulf C-Store Business and for all claims or demands based on damages to or destruction of property or based on injury, illness, or death of any person, directly or indirectly, resulting from the operation of the Gulf C-Store Business. Further, Franchisor and Franchisee are not and do not intend to be partners, associates, or joint employers in any way, and Franchisor shall not be construed to be jointly liable for any of Franchisee's acts or omissions under any circumstances. Although Franchisor retains the right to establish and modify the System that Franchisee must follow, Franchisee retains the responsibility for the day-to-day management and operation of the Gulf C-Store Business and implementing and maintaining Brand Standards at the Gulf C-Store Business. To the extent that the Manuals or Franchisor's guidelines or standards contain employee-related policies or procedures that might apply to Franchisee's employees, those policies and procedures are provided for informational purposes only and do not represent mandatory policies and procedures to be implemented by Franchisee. Franchisee must determine to what extent, if any, these policies and procedures may be applicable to the operations at the Gulf C-Store Business. Franchisor and Franchisee recognize that Franchisor neither dictates nor controls labor or employment matters for

franchisees and that Franchisee, and not Franchisor, is solely responsible for dictating the terms and conditions of employment for Franchisee's employees, including training, wages, benefits, promotions, discipline, adjustment of grievances and complaints, hirings and firings, vacations, safety, work schedules, and specific tasks. To that end, Franchisee must notify its personnel that Franchisee is their employer and that Franchisor, as the franchisor of Gulf brand of gasoline service stations, and Franchisor's Affiliates are not their employer and do not engage in any employer-type activities for which only franchisees are responsible. Franchisor has no relationship with Franchisee's employees, and Franchisee has no relationship with Franchisor's employees. Franchisee must obtain an acknowledgement (in the form Franchisor specifies or approves) from all Restaurant employees that Franchisee (and not Franchisor or an Affiliate of Franchisor) is their employer.

Franchisee agrees to conspicuously identify itself in all dealings with customers, lessors, contractors, suppliers, public officials, employees and others as the owner of the Gulf C-Store Business and agrees to place such other notices of independent ownership at the Gulf C-Store Business and on forms, business cards, stationery, marketing and other materials as Franchisor may require from time to time.

Franchisee may not make any express or implied agreements, warranties, guarantees or representations or incur any debt in Franchisor's name or on Franchisor's behalf or represent that the relationship of the parties hereto is anything other than that of independent contractors. Franchisor will not be obligated by or have any liability under any agreements made by Franchisee with any third party or for any representations made by Franchisee to any third party. Franchisor will not be obligated for any damages to any person or property arising directly or indirectly out of the operation of the business hereunder.

28. NO RECOURSE

Franchisee acknowledges and agrees that except as provided under an express statutory liability for such conduct, none of Franchisor's past, present or future directors, officers, employees, incorporators, members, partners, stockholders, subsidiaries, affiliates, controlling parties, entities under common control, ownership or management, vendors, service providers, agents, attorneys or representatives will have any liability for (i) any of Franchisor's obligations or liabilities relating to or arising from this Agreement, (ii) any claim against Franchisor based on, in respect of, or by reason of, the relationship between Franchisee and Franchisor, or (iii) any claim against Franchisor based on any of Franchisor's alleged unlawful act or omission. For the avoidance of doubt, this provision constitutes an express waiver of any claims based on a theory of vicarious liability, unless such vicarious claims are authorized by a guarantee of performance or statutory obligation. It is not meant to bar any direct contractual, statutory or common law claim that would otherwise exist.

29. NOTICES – EXECUTION

All written notices, reports and payments permitted or required under this Agreement will be deemed delivered at the time of delivery by express courier or messenger service, one (1) business day after sending by facsimile or e-mail transmission and three (3) business days after placed in the U.S. mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid

and addressed to the party to be notified at its most current principal business address of which the notifying party has been advised, or to any other place designated by either party. Any required notice, payment or report that Franchisor does not actually receive during regular business hours on the date due (or postmarked by postal authorities at least two (2) days before it is due) will be deemed delinquent. Franchisee agrees to provide Franchisor with its e-mail address and facsimile number and any changes thereto. Franchisee agrees and acknowledges that Franchisor may determine the method of document delivery and execution, including use of electronic signature programs.

30. ELECTRONIC MAIL

Franchisee acknowledges and agrees that exchanging information with Franchisor by e-mail is efficient and desirable for day-to-day communications and that Franchisor and Franchisee may utilize e-mail for such communications. Franchisee authorizes e-mail transmission to it during the Term by Franchisor and its employees, vendors, and Affiliates (“**Official Senders**”). Franchisee further agrees that: (i) Official Senders are authorized to send e-mails to Franchisee’s supervisory employees whom Franchisee occasionally authorizes to communicate with Franchisor; (ii) Franchisee will cause its officers, directors, and supervisory employees to consent to Official Senders’ transmission of e-mails to them; (iii) Franchisee will require such persons not to opt out of or otherwise ask to no longer receive e-mails from Official Senders while such persons work for or are associated with Franchisee; and (iv) Franchisee will not opt out of or otherwise ask to no longer receive e-mails from Official Senders during the Term. The consent given in this Section 30 will not apply to the provision of formal notices by either party under this Agreement under Section 29 using e-mail unless the parties otherwise agree in a written document manually signed by both parties.

31. ACKNOWLEDGMENTS

31.1 Franchisee (on behalf of itself and its Owners) represent, warrant, and acknowledge as follows:

(a) under Anti-Terrorism Laws, Franchisor is prohibited from engaging in any transaction with any person engaged in, or with a person aiding any person engaged in, acts of terrorism, as defined in the Order (as defined below). Accordingly, Franchisee and its Owners agree to comply, and to assist Franchisor to the fullest extent possible in its efforts to comply, with Anti-Terrorism Laws. In connection with that compliance, Franchisee and its Owners certify, represent and warrant that none of Franchisee’s (or its Owners’) property or interests is subject to being blocked under, and Franchisee and its Owners otherwise are not in violation of, any Anti-Terrorism Law. “Anti-Terrorism Laws” means, collectively, Executive Order 13224 issued by the President of the United States (the “Order”), the USA PATRIOT Act, and any other federal, state, or local law, ordinance, regulation, policy, list or other requirement of any governmental authority addressing, or in any way relating to, terrorist acts or acts of war. Any violation of any Anti-Terrorism Law by Franchisee or its Owners, or any blocking of Franchisee’s or its Owners’ assets under the Anti-Terrorism Laws, constitutes good cause for immediate termination of this Agreement, as provided in Section 24 above;

(b) obtaining and retaining customers for the Gulf C-Store Business will require Franchisee (among other things) to make consistent marketing and promotional efforts, and to maintain a high level of customer service and strict adherence to the System and the Brand Standards, and that Franchisee is committed to doing so;

(c) any information that Franchisee has acquired from other Gulf C-Store Business franchisees or owners regarding their sales, profits, or cash flows is not information obtained from Franchisor, and Franchisor makes no representation about that information's accuracy;

(d) all statements that Franchisee has made and all materials Franchisee has given Franchisor in acquiring the rights under this Agreement are accurate and complete and that Franchisee has made no misrepresentations or material omissions in obtaining the rights under this Agreement;

(e) Franchisor's officers, directors, employees, consultants, lawyers, and agents act only in a representative, and not in an individual, capacity when dealing with Franchisee, and their business dealings with Franchisee because of this Agreement therefore are considered to be only between Franchisee and Franchisor; and

(f) Neither the execution, delivery or performance by Franchisee or any of its Owners of this Agreement, nor the consummation by Franchisee and its Owners of the purchase of a Gulf C-Store Business pursuant to the terms of this Agreement, will (i) conflict with or violate any provision of any other agreement to which Franchisee or any Owner is a party including, without limitation, any other franchise or license agreement to operate a business, whether or not competitive with the Gulf C-Store Business granted under this Agreement; or (ii) conflict with, result in a breach of, or constitute (with or without due notice or lapse of time or both) a default under any other agreement to which Franchisee or any Owner is a party concerning the operation of a business. Neither Franchisee nor any affiliate of Franchisee or any Owner is a party to an agreement to operate a business that requires the Franchisee, affiliate, and/or Owner to operate another business using its best efforts at all times and to operate the business on a fulltime basis.

31.2 The following acknowledgements are made by and binding upon all franchisees signing this Agreement, except those franchisees and franchises that are subject to the state franchise registration/disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington or Wisconsin:

(a) Franchisee has conducted an independent investigation of the business venture contemplated by this Agreement, recognizes that it involves business risks, and Franchisee's results will be largely dependent upon Franchisee's own efforts and ability. Franchisee has reviewed this Agreement and Franchisor's Franchise Disclosure Document (the "FDD") and has been accorded ample time to consult with, and ask questions of, Franchisor's representatives and to consult with Franchisee's own legal counsel and other advisors about the potential risks and benefits of entering into this Agreement, and Franchisor has advised Franchisee to do so;

(b) an investment in a Gulf C-Store Business involves business risks and Franchisee's business abilities and efforts are vital to Franchisee's success;

(c) except as set forth in the FDD, Franchisee has not received or relied upon, and Franchisor expressly disclaims making, any representation, warranty or guaranty, express or implied, as to the revenues, profits, or success of the Gulf C-Store Business or any other Gulf C-Store Business;

(d) Franchisee has no knowledge of any representations made about the Gulf C-Store Business franchise opportunity by Franchisor or its Affiliates or any of their respective officers, directors, owners, or agents that are contrary to the statements made in the FDD or to the terms and conditions of this Agreement; and

(e) the terms and covenants in this Agreement are reasonable and necessary for Franchisor to maintain its high standards of quality and service, as well as the uniformity of those standards at Gulf C-Store Businesses, and to protect and preserve the goodwill of the Marks.

[signatures on next page]

IN WITNESS WHEREOF, the parties have caused this Franchise Agreement to be duly executed on the date and year first above written.

GULF FRANCHISING, INC.

By: _____
Name: _____
Title: _____

FRANCHISEE

By: _____
Name: _____
Title: _____

EXHIBIT A
FRANCHISE TERMS

1. Location of Premises: _____
2. Initial Franchise Fee: \$25,000 _____
3. Royalty Fee Percentage: _____
4. Technology Fee: _____
5. Marketing Fee: _____
6. Managing Owner: _____

GULF FRANCHISING, INC.
a Texas corporation

FRANCHISEE:

By: _____

By: _____

Its: _____

Its: _____

By: _____

By: _____

Its: _____

Its: _____

EXHIBIT B

ELECTRONIC FUNDS TRANSFER FORM

ELECTRONIC FUNDS TRANSFER
AUTHORIZATION AGREEMENT

STORE #	LOCATION		
FRANCHISEE	TELEPHONE NUMBER		
ADDRESS	CITY	STATE	ZIP

Franchisee hereby authorizes Gulf Franchising, Inc., for its own account, to initiate electronic funds transfer debit entries to Franchisee's deposit account described below, and does further authorize the financial institution described below, to debit such entries to the Franchisee's account, for only those amounts reported by said Franchisee to Gulf Franchising, Inc. and its affiliates.

Bank Name	Name of bank Account		
Address	Bank Account Number		
City	State	Zip	Transit ABA
AUTHORIZED this _____ Day of _____ 20____			
Signature	Title		

ATTACH A VOIDED CHECK OR LETTER SIGNED BY BANK REP FOR ABOVE
ACCOUNT.

EXHIBIT C

GUARANTY AND ASSUMPTION OF OBLIGATIONS

(See Attached)

GUARANTY AND ASSUMPTION OF OBLIGATIONS

THIS GUARANTY AND ASSUMPTION OF OBLIGATIONS is given this _____, 20 ____, by _____.

In consideration of, and as an inducement to, the execution of that certain Franchise Agreement (the “**Agreement**”) on this date by **GULF FRANCHISING, INC.**, a Texas corporation (“**Franchisor**”), each of the undersigned personally and unconditionally (a) guarantees to Franchisor and its successors and assigns, for the term of the Agreement (including, without limitation, any extensions of its term) and afterward as provided in the Agreement, that _____ (“**Franchisee**”) will punctually pay and perform each and every undertaking, agreement, and covenant set forth in the Agreement (including, without limitation, any amendments or modifications of the Agreement) and (b) agrees to be personally bound by, and personally liable for the breach of, each and every provision in the Agreement (including, without limitation, any amendments or modifications of the Agreement), including (i) monetary obligations, (ii) obligations to take or refrain from taking specific actions and to engage or refrain from engaging in specific activities, including, but not limited to, the non-competition, confidentiality, and transfer requirements, (iii) the Funding and Security Agreement, and (iv) the enforcement and other provisions in Sections 26, 31.1(a), and 29 of the Agreement.

Each of the undersigned consents and agrees that: (1) his or her direct and immediate liability under this Guaranty will be joint and several, both with Franchisee and among other guarantors; (2) he or she will render any payment or performance required under the Agreement upon demand if Franchisee fails or refuses punctually to do so; (3) this liability will not be contingent or conditioned upon Franchisor’s pursuit of any remedies against Franchisee or another person; (4) this liability will not be diminished, relieved, or otherwise affected by any extension of time, credit, or other indulgence Franchisor may from time to time grant to Franchisee or to another person, including, without limitation, the acceptance of any partial payment or performance or the compromise or release of any claims (including, without limitation, any release of other guarantors), none of which will in any way modify or amend this Guaranty, which will continue and be irrevocable during the term of the Agreement (including, without limitation, any extensions of its term) and afterward for so long as any performance is or might be owed under the Agreement by Franchisee or any of its Owners (as defined in the Agreement) and for so long as Franchisor has any cause of action against Franchisee or any of its Owners; (5) this Guaranty will continue in full force and effect for (and as to) any extension or modification of the Agreement and despite the transfer of any interest in the Agreement or Franchisee, and each of the undersigned waives notice of any and all renewals, extensions, modifications, amendments, or transfers; and (6) any Franchisee indebtedness to the undersigned, for whatever reason, whether currently existing or hereafter arising, will at all times be inferior and subordinate to any indebtedness owed by Franchisee to Franchisor or its affiliates.

Each of the undersigned waives: (i) all rights to payments and claims for reimbursement or subrogation that the undersigned may have against Franchisee arising as a result of the undersigned’s execution of and performance under this Guaranty, for the express purpose that none of the undersigned will be deemed a “creditor” of Franchisee under any applicable bankruptcy law with respect to Franchisee’s obligations to Franchisor; (ii) acceptance and notice of acceptance by Franchisor of his or her undertakings under this Guaranty, notice of demand for payment of any

indebtedness or non-performance of any obligations hereby guaranteed, protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations hereby guaranteed, and any other notices and legal or equitable defenses to which he or she may be entitled; and (iii) all rights to assert or plead any statute of limitations or other limitations period as to or relating to this Guaranty. The undersigned expressly acknowledges that the obligations under this Guaranty survive expiration or termination of the Agreement.

If Franchisor seeks to enforce this Guaranty in a judicial or other proceeding and prevails in that proceeding, Franchisor is entitled to recover its reasonable costs and expenses (including, but not limited to, attorneys' fees, expert witness fees, costs of investigation and proof of facts, court costs, other litigation or other proceeding expenses, and travel and living expenses) incurred in connection with the proceeding. If Franchisor is required to engage legal counsel in connection with the undersigned's failure to comply with this Guaranty, the undersigned must reimburse Franchisor for any of the above-listed costs and expenses Franchisor incurs, even if Franchisor does not commence a judicial or other proceeding.

Subject to the provisions below, each of the undersigned agrees that all actions arising under this Guaranty or the Agreement, or otherwise as a result of the relationship between Franchisor and the undersigned, must be brought exclusively in a state or federal court of general jurisdiction in the city or county in which Franchisor's principal office is then located, and each of the undersigned irrevocably submits to the jurisdiction of those courts and waives any objection he or she might have to either the jurisdiction of or venue in those courts. Nonetheless, each of the undersigned agrees that Franchisor may enforce this Guaranty and any orders and awards in the courts of the state or states in which he or she is domiciled. Spouses of Owners who execute this Guaranty will be required to execute this Guaranty as well. FRANCHISOR AND THE UNDERSIGNED IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY ANY OF THEM. EACH ACKNOWLEDGES THAT THEY MAKE THIS WAIVER KNOWINGLY, VOLUNTARILY, WITHOUT DURESS, AND ONLY AFTER CONSIDERATION OF THIS WAIVER'S RAMIFICATIONS.

(Signature page follows)

IN WITNESS WHEREOF, each of the undersigned has affixed his or her signature on the same day and year as the Agreement was executed.

GUARANTOR(S)

Spouse: _____
Spouse: _____
Spouse: _____

**PERCENTAGE OF OWNERSHIP
IN FRANCHISEE**

_____%
_____%
_____%
_____%
_____%

EXHIBIT D

OWNER'S UNDERTAKING OF NON-MONETARY OBLIGATIONS

(See Attached)

OWNER'S UNDERTAKING OF NON-MONETARY OBLIGATIONS

THIS OWNER'S UNDERTAKING OF NON-MONETARY OBLIGATIONS is given this ___, 20___, by ___.

In consideration of, and as an inducement to, the execution of that certain Franchise Agreement (the "**Agreement**") on this date by **GULF FRANCHISING, INC.**, a Texas corporation ("**Franchisor**"), with ___, a ___ ("**Franchisee**"), each of the undersigned unconditionally agrees (a) to be personally bound by, and personally liable for his or her own breach of, Sections of the Agreement. None of the undersigned will be responsible for any of Franchisee's payment obligations under the Agreement.

The undersigned consents and agrees that this liability will not be contingent or conditioned upon Franchisor's pursuit of any remedies against Franchisee or another person and will not be diminished, relieved, or otherwise affected by any extension of time, credit, or other indulgence Franchisor may from time to time grant to Franchisee or to another person, including, without limitation, the acceptance of any partial performance or the compromise or release of any claims, none of which will in any way modify or amend this Undertaking, which will continue and be irrevocable during the term of the Agreement (including, without limitation, any extensions of its term) and afterward for so long as any performance is or might be owed under the Agreement by Franchisee or its Owners (as defined in the Agreement) and for so long as Franchisor has any cause of action against Franchisee or any of its Owners. This Undertaking will continue in full force and effect for (and as to) any extension or modification of the Agreement and despite the transfer of any interest in the Agreement or Franchisee, and the undersigned waives notice of any and all renewals, extensions, modifications, amendments, or transfers.

Each of the undersigned waives: (i) all rights to payments and claims for reimbursement or subrogation that the undersigned may have against Franchisee arising as a result of the undersigned's execution of and performance under this Undertaking, for the express purpose that none of the undersigned will be deemed a "creditor" of Franchisee under any applicable bankruptcy law with respect to Franchisee's obligations to Franchisor; (ii) acceptance and notice of acceptance by Franchisor of his or her undertakings under this Undertaking, notice of non-performance of any obligations hereby assumed, protest and notice of default to any party with respect to the nonperformance of any obligations hereby assumed, and any other notices and legal or equitable defenses to which he or she may be entitled; and (iii) all rights to assert or plead any statute of limitations or other limitations period as to or relating to this Undertaking. The undersigned expressly acknowledges that the obligations under this Undertaking survive expiration or termination of the Agreement.

If Franchisor seeks to enforce this Undertaking in a judicial or other proceeding and prevails in that proceeding, Franchisor is entitled to recover its reasonable costs and expenses (including, but not limited to, attorneys' fees, expert witness fees, costs of investigation and proof of facts, court costs, other litigation or other proceeding expenses, and travel and living expenses) incurred in connection with the proceeding. If Franchisor is required to engage legal counsel in connection with the undersigned's failure to comply with this Undertaking, the undersigned must reimburse Franchisor for any of the above-listed costs and expenses Franchisor incurs, even if Franchisor does not commence a judicial or other proceeding.

Subject to the provisions below, each of the undersigned agrees that all actions arising under this Undertaking or the Agreement, or otherwise as a result of the relationship between Franchisor and the undersigned, must be brought exclusively in a state or federal court of general jurisdiction in the city or county in which Franchisor's principal office is then located, and each of the undersigned irrevocably submits to the jurisdiction of those courts and waives any objection he or she might have to either the jurisdiction of or venue in those courts. Nonetheless, each of the undersigned agrees that Franchisor may enforce this Undertaking and any court orders and awards in the courts of the state or states in which he or she is domiciled. Spouses of Owners who execute this Guaranty will be required to execute this Guaranty as well. FRANCHISOR AND THE UNDERSIGNED IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY ANY OF THEM. EACH ACKNOWLEDGES THAT THEY MAKE THIS WAIVER KNOWINGLY, VOLUNTARILY, WITHOUT DURESS, AND ONLY AFTER CONSIDERATION OF THIS WAIVER'S RAMIFICATIONS.

(Signature page follows)

IN WITNESS WHEREOF, each of the undersigned has affixed his or her signature on the same day and year as the Agreement was executed.

[Name]

[Signature]

Date: _____

[Name]

[Signature]

Date: _____

[Name]

[Signature]

Date: _____

EXHIBIT E

FRANCHISEE AND ITS OWNERS

Effective Date: This **Exhibit E** is current and complete as of ____, 20__

Franchisee was incorporated or formed on ____, 20__, under the laws of the State of _____. Franchisee has not conducted business under any name other than Franchisee's corporate, limited liability company, or partnership name and (if applicable) _____. The following is a list of Franchisee's directors or managers (if applicable) and officers as of the effective date shown above:

<u>Name</u>	<u>Position(s) Held</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Owners. The following list includes the full name of each person who is one of Franchisee's direct or indirect owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

<u>Owner's Name</u>	<u>Description of Interest</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

GULF FRANCHISING, INC.
a Texas corporation

FRANCHISEE:

By: _____

By: _____

Its: _____

Its: _____

EXHIBIT F
FUNDING AND SECURITY AGREEMENT

(See Attached)

FUNDING AND SECURITY AGREEMENT

This Funding and Security Agreement (this “**Agreement**”) is made and entered into by and between Gulf Franchising, Inc., a Texas corporation (“**Franchisor**”), and _____, a _____ (“**Franchisee**”), effective as of the date this Agreement is signed by Franchisor (the “**Effective Date**”).

RECITALS

A. Franchisee has entered into Franchise Agreement(s) (as defined herein) pursuant to which Franchisor has granted to Franchisee a license to operate one or more “Gulf C-Store” businesses located at the Premises (as defined in the Franchise Agreement).

B. Pursuant to Sections 7.2, 8.5 and 8.6 of the Franchise Agreement and in accordance with the parameters set forth herein, Franchisor has offered, and Franchisee now wishes to accept Fundings provided by Franchisor in an amount of not more than the Maximum Amount (as defined herein), subject to the terms hereof.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

SECTION 1.

DEFINITIONS

Section 1.1 **Definitions.** Capitalized terms used in this Agreement and not otherwise defined shall have their respective meanings as set forth in the Franchise Agreement. In addition, as used in this Agreement, all exhibits, appendices and schedules hereto and in any note, certificate, report or other Funding Documents made or delivered pursuant to this Agreement, the following terms will have the meanings given such terms in this Section 1 or in the provision, section or recital referred to below:

“**Agreement**” has the meaning set forth in the introductory paragraph hereto, and includes all schedules, exhibits and appendices attached or otherwise identified therewith.

“**Amount Funded**” means the aggregate amount of the Funding actually provided hereunder, as determined from time to time by Franchisor.

“**Collateral**” means all of Franchisee’s purchased assets (including Financed Equipment Collateral) and all of Franchisee’s other assets, including, without limitation, all present and after-acquired inventory (whether Required Inventory or otherwise) and FF&E wherever located, accounts, deposit accounts, chattel paper, instruments, contract rights (including Franchisee’s right under the Franchise Agreement) and general intangibles, including payment intangibles, and all proceeds and products thereof, including insurance proceeds.

“**Constituent Documents**” means (a) in the case of a corporation, its articles or certificate of incorporation and bylaws; (b) in the case of a general partnership, its partnership agreement; (c) in the case of a limited partnership, its certificate of limited partnership and partnership

agreement; (d) in the case of a trust, its trust agreement; (e) in the case of a joint venture, its joint venture agreement; (f) in the case of a limited liability company, its articles of organization, operating agreement, regulations and/or other organizational and governance documents and agreements; and (g) in the case of any other entity, its organizational and governance documents and agreements

“Default” means an Event of Default or the occurrence of an event or condition which with notice or lapse of time or both would become an Event of Default. **“Event of Default”** has the meaning set forth in Section 9.1.

“Financed Equipment Collateral” means all goods (i) sold by Franchisor to Franchisee at any time pursuant to this Agreement, or (ii) purchased by Franchisee in whole or in part with proceeds of any Funding by Franchisor to Franchisee pursuant to this Agreement, regardless of whether such proceeds are paid by Franchisor directly to a seller, by Franchisor to Franchisee to enable the purchase of such goods, by Franchisor to Franchisee to replenish funds expended by Franchisee for such purchase, or otherwise, together with all additions, substitutions and replacements thereof, and all attachments, components, parts, and accessories and other goods installed thereon or affixed thereto or intended to be installed thereon or affixed thereto, in each case regardless of whether such goods constitute “purchase-money collateral” as defined in the UCC.

“Franchise Agreement” means the Gulf C-Store Franchise Agreement of even date between Franchisee and Franchisor (together with all addenda, amendments and modifications thereto) pertaining to the Gulf C-Store Business located at the Premises.

“Funding” means any advance made by Franchisor to Franchisee pursuant to Section 2 of this Agreement.

“Funding Documents” means this Agreement, the Security Documents, and all other security agreements, deeds of trust, assignments, letters of credit, guaranties, and other instruments, documents, or agreements executed and delivered pursuant to or in connection with this Agreement or the Security Documents.

“Funding Request Form” means a certificate, in a form approved by Franchisor, properly completed and signed by Franchisee requesting a Funding.

“Guarantors” means each Person who from time to time guarantees all or any part of the Obligations and shall include (a) all Subsidiaries of Franchisee and (b) any other Person who has executed a form of undertaking and guarantee under a Franchise Agreement. **“Guarantor”** means any one of the Guarantors.

“Lien” means any lien, mortgage, security interest, tax lien, pledge, charge, hypothecation, assignment, preference, priority, or other encumbrance of any kind or nature whatsoever (including, without limitation, any conditional sale or title retention agreement), whether arising by contract, operation of law, or otherwise.

“Material Adverse Event” means any act, event, condition, or circumstance which could materially and adversely affect: (a) the operations, business, properties, liabilities (actual or

contingent), condition (financial or otherwise) or prospects of Franchisee; (b) the ability of any Obligated Party to perform its obligations under any Funding Document to which it is a party; or (c) the legality, validity, binding effect or enforceability against any Obligated Party of any Funding Document to which it is a party.

“Maximum Amount” means \$_____, as such amount may be adjusted from time to time in the sole discretion of Franchisor.

“Obligated Party” means Franchisee, each Guarantor or any other Person who is or becomes party to any agreement that obligates such Person to pay or perform, or that guarantees or secures payment or performance of, the Obligations or any part thereof.

“Obligations” means all obligations, indebtedness, and liabilities of Franchisee, any Guarantor and any other Obligated Party to Franchisor or any Affiliate of Franchisor, or both, now existing or hereafter arising, whether direct, indirect, related, unrelated, fixed, contingent, liquidated, unliquidated, joint, several, or joint and several, including, without limitation, all obligations, indebtedness, and liabilities under this Agreement and any other Funding Document (including the fees due under Section 2.2 hereof), all obligations under or in connection with any Franchise Agreement and all attorneys’ fees and other expenses incurred in the enforcement or collection thereof.

“Permitted Purposes” means (i) the acquisition from Franchisor or Approved Suppliers certain FF&E, construction at the Premises, labor associated with such construction and (ii) any other purposes approved by Franchisor in its sole discretion.

“Secured Parties” means the collective reference to Franchisor and any other Person the Obligations owing to which are, or are purported to be, secured by the Collateral under the terms of the Security Documents.

“Security Documents” means each and every security agreement, pledge agreement, deposit account control agreement, landlord waiver, mortgage, deed of trust, assignment of life insurance policy as collateral or other collateral security agreement required by or delivered to Franchisor from time to time that purport to create a Lien in favor of any of the Secured Parties to secure payment or performance of the Obligations or any portion thereof.

“Termination Date” means the earlier of (i) the date of termination of the Franchise Agreement, (ii) the date of the occurrence of an Event of Default under Section 8.1(e) or (f) hereof and (iii) the date determined by Franchisor in its sole discretion after the occurrence of any other Event of Default.

“UCC” means the Uniform Commercial Code as in effect in the State of Georgia from time to time; provided, that to the extent the UCC is used to define any term in any Funding Document and such term is defined differently within the UCC, then the definition of such term contained in Article or Division 9 of the UCC shall govern.

Section 1.2 Other Definitional Provisions. All definitions contained in this Agreement are equally applicable to the singular and plural forms of the terms defined. The words “hereof”, “herein”, and “hereunder” and words of similar import referring to this Agreement refer

to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specified, all references in a Funding Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Funding Document in which such references appear. Terms used herein that are defined in the UCC, unless otherwise defined herein, shall have the meanings specified in the UCC. Any definition of or reference to any agreement, instrument or other document shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Funding Document). Any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time.

SECTION 2.

FUNDINGS

Section 2.1 Fundings.

Subject to the terms and conditions of this Agreement, Franchisor shall designate Fundings in accordance with the Design Plan, or Franchisee may from time to time request Fundings in accordance with this Agreement in such form as Franchisor may require. The decision as to whether to grant any such request shall be in the sole discretion of Franchisor. Without limiting Franchisor's discretion, Franchisee acknowledges that Franchisor does not intend to designate any Funding or honor any request for a Funding if (i) after honoring such request, the Amount Funded would exceed the Maximum Amount, (ii) the Franchise Agreement has terminated, or any event has occurred and is then continuing that would (or would, but for the passage of time, the giving of notice or both) permit Franchisor to terminate the Franchise Agreement, or (iii) the Fundings will not be used for Permitted Purposes. Franchisee acknowledges that Franchisor may, in its discretion, pay the proceeds of any Funding directly to the applicable suppliers and other payees intended to be paid with the proceeds of such Funding.

Section 2.2 Fees and Expenses.

- (a) Fees. Franchisee acknowledges and agrees that (i) the Royalty Fee due pursuant to Section 7.2 of the Franchise Agreement shall be based on the Amount Funded from time to time hereunder as applied to the Funding Levels set forth in Exhibit A attached hereto and (ii) on the Termination Date, Franchisee shall pay to Franchisor a portion of the Amount Funded as determined in accordance with Section 8.5 of the Franchise Agreement (the "**Termination Fee**"). By way of clarity, attached as Exhibit B is the Royalty Fee schedules and Termination Fee schedule reflecting the foregoing.
- (b) Expenses. Franchisee hereby agrees to pay on demand: (a) all costs and expenses of Franchisor in connection with the preparation, negotiation, execution, and delivery of this Agreement and the other Funding Documents and any and all amendments, modifications, renewals, extensions, and supplements thereof and thereto, including, without limitation, the reasonable fees and expenses of legal counsel, advisors,

consultants, and auditors for Franchisor; (b) all costs and expenses of Franchisor in connection with any Default and the enforcement of this Agreement or any other Funding Document, including, without limitation, the fees and expenses of legal counsel, advisors, consultants, and auditors for Franchisor; (c) all transfer, stamp, documentary, or other similar taxes, assessments, or charges levied by any governmental authority in respect of this Agreement or any of the other Funding Documents; (d) all costs, expenses, assessments, and other charges incurred in connection with any filing, registration, recording, or perfection of any Lien contemplated by this Agreement or any other Funding Document; and (e) all other costs and expenses incurred by Franchisor in connection with this Agreement or any other Funding Document, any litigation, dispute, suit, proceeding or action; the enforcement of its rights and remedies, and the protection of its interests in bankruptcy, insolvency or other legal proceedings, including, without limitation, all costs, expenses, and other charges (including Franchisor's internal charges) incurred in connection with evaluating, observing, collecting, examining, auditing, appraising, selling, liquidating, or otherwise disposing of the Collateral or other assets of the Obligated Parties.

- (c) **Interest Charges.** Any and all amounts that Franchisee or any Obligated Party owes to Franchisor under any Funding Document will bear interest at the rate of 18% per annum or the maximum contract rate of interest permitted by governing law, whichever is less, from and after the date of accrual. A payment is delinquent for any of the following reasons: (i) Franchisor does not receive the payment on or before the date due; or (ii) there are insufficient funds in Franchisee's account to collect the total payment by a transfer of funds on or after the date due.

Section 2.3 Use of Proceeds. The proceeds of the Fundings shall be used by Franchisee only for the Permitted Purposes.

SECTION 3.

SECURITY

Section 3.1 Grant of Security Interest. As security for the payment and performance of the Obligations, [Franchisee]/[each Obligated Party] hereby assigns and grants to Franchisor a continuing lien on and security interest in the Collateral. Franchisee shall execute and deliver to Franchisor any agreements, documents and instruments upon request to evidence, perfect or protect their lien and security interest in the Collateral hereunder and shall deliver to Franchisor all items of which they must receive possession to obtain a perfected security interest. Franchisee hereby authorizes Franchisor to file all financing statements and amendments to financing statements describing the Collateral in any filing office. A reproduction or copy of this Agreement or of a financing statement is sufficient as and may be filed in lieu of a financing statement.

Section 3.2 Rights and Remedies on Default. In addition to all other rights and remedies granted to Franchisor under this Agreement, Franchisor may, upon the occurrence of an Event of Default, exercise any other rights granted to it under the [Georgia] Uniform Commercial Code ("UCC") and any other applicable law, including, without limitation, the following rights and remedies: (i) the right to take possession of, send notices, and collect directly the Collateral,

with or without judicial process (including, without limitation the right to notify the United States postal authority to redirect all mail addressed to Franchisee to an address designated by Franchisor); (ii) by its own means or with judicial assistance, enter Franchisee's premises and take possession of the Collateral, or render it unusable, or dispose of the Collateral on such premises without any liability for rent, storage, utilities or other sums, and Franchisee shall not resist or interfere with such action; and/or (iii) require Franchisee at Franchisee's expense to assemble all or any part of the Collateral and make it available to Franchisor at any place designated by Franchisor. Franchisee hereby agrees that a notice received by it at least ten days before the time of any intended public sale or of the time after which any private sale or other disposition of the Collateral is to be made, shall be deemed to be reasonable notice of such sale or other disposition. Franchisee covenants and agrees not to interfere with or impose any obstacle to Franchisor's exercise of its rights and remedies with respect to the Collateral, after the occurrence of an Event of Default hereunder. Franchisor shall have the right to proceed against all or any portion of the Collateral in any order and may apply such Collateral to the liabilities and obligations of Franchisee to Franchisor in any order. All rights and remedies granted to Franchisor hereunder and under any agreement referred to herein, or otherwise available at law or in equity, shall be deemed concurrent and cumulative, and not alternative remedies, and Franchisor may proceed with any number of remedies at the same time until all Obligations are satisfied in full. The exercise of any one right or remedy shall not be deemed a waiver or release of any other right or remedy, and Franchisor, upon the occurrence of an Event of Default, may proceed against all or any of the Obligated Parties, and/or the Collateral, at any time, under any agreement, with any available remedy and in any order.

Section 3.3 Power of Attorney. Upon an Event of Default, Franchisor is hereby irrevocably made, constituted and appointed the true and lawful attorney for Franchisee (without requiring it to act as such) with full power of substitution to execute in the name of the Grantors, schedules, assignments, instruments, documents and statements that Franchisee is obligated to give Franchisor hereunder or is necessary to perfect (or continue to evidence the perfection of such security interest and lien) and do such other and further acts and deeds in the name of Franchisee that Franchisor may reasonably deem necessary or desirable to enforce Franchisor's rights hereunder or perfect Franchisor's security interests and liens in the Collateral.

Section 3.4 Release of Franchisee. The security granted under this Section 3 shall terminate and be released when the Obligations have been indefeasibly paid in full in cash or otherwise performed in full. Upon such release of the Obligations hereunder, Franchisor will promptly return any Collateral to Franchisee and shall promptly execute and deliver all instruments and documents, and do all other acts and things, reasonably required for the return of the Collateral to Franchisee, and to evidence or document the release of Franchisor's interests arising under this Section 3 as reasonably requested by Franchisee.

Section 3.5 Setoff. When Franchisor receives a payment of any Obligation hereunder, Franchisor has the right in its sole discretion to apply such payment as Franchisor sees fit to any of the Obligations then due, regardless of how such Obligated Party may designate a particular payment to be applied. In addition, Franchisor may offset any amount otherwise due to Franchisee or any other Obligated Party under any discount, account or rebate program, or any other amounts that Franchisor may have due to Franchisee or any other Obligated Party, against any amount owed to Franchisor or its Affiliates, whether in connection with this Agreement or otherwise. The rights

and remedies of Franchisor hereunder are in addition to other rights and remedies (including, without limitation, other rights of setoff) which Franchisor may have.

SECTION 4.

CONDITIONS PRECEDENT

Section 4.1 **Closing Deliverables.** On the date hereof, Franchisee shall deliver to Franchisor all of the following, each dated (unless otherwise indicated) the date hereof, in form and substance satisfactory to Franchisor:

- (a) Resolutions. Resolutions of the Board of Directors (or other governing body) of Franchisee and each other Obligated Party certified by the Secretary or an Assistant Secretary (or other custodian of records) of such Person which authorize the execution, delivery, and performance by such Person of this Agreement and the other Funding Documents to which such Person is or is to be a party;
- (b) Incumbency Certificate. A certificate of incumbency certified by a Responsible Officer certifying the names of the individuals or other Persons authorized to sign this Agreement and each of the other Funding Documents to which Franchisee and each other Obligated Party is or is to be a party (including the certificates contemplated herein) on behalf of such Person together with specimen signatures of such individual Persons;
- (c) Constituent Documents. The Constituent Documents for Franchisee and each other Obligated Party certified as of a date acceptable to Franchisor by the appropriate government officials of the state of incorporation or organization of Franchisee and each other Obligated Party;
- (d) Governmental Certificates. Certificates of the appropriate government officials of the state of incorporation or organization of Franchisee and each other Obligated Party as to the existence and good standing of Franchisee, each dated within ten (10) days prior to the date of the initial Funding;
- (e) Security Documents. The Security Documents required by Franchisor, executed by Franchisee and each other Obligated Party which is a party thereto;
- (f) Financing Statements. UCC financing statements reflecting Franchisee and the other Obligated Parties, as debtors, and Franchisor, as secured party, which are required to grant a Lien which secures the Obligations and covering such Collateral as Franchisor may request;
- (g) Guaranty. A written guaranty of each Guarantor in favor of Franchisor;
- (h) Lien Searches. The results of UCC, tax lien and judgment lien searches showing all financing statements and other documents or instruments on file against Franchisee and each other Obligated Party in the appropriate filing offices, such search to be as of a date no more than ten (10) days prior to the date of the initial Funding;] and

- (i) Attorneys' Fees and Expenses. Evidence that the costs and expenses (including reasonable attorneys' fees) referred to in Section 10.1, to the extent incurred, shall have been paid in full by Franchisee.

Section 4.2 Conditions for Fundings. Franchisor shall not be obligated to make any Funding if (i) a Default or Event of Default shall have occurred, or would result from or after giving effect to such Funding, (ii) an Material Adverse Event has occurred or any circumstance exists that could be a Material Adverse Event and (iii) any of the representations and warranties contained in Section 5 and in the other Funding Documents shall not be true and correct on and as of the date of such Funding with the same force and effect as if such representations and warranties had been made on and as of such date.

Each Funding hereunder shall be deemed to be a representation and warranty by Franchisee that the conditions specified in this Section 4.2 have been satisfied on and as of the date of the applicable Funding.

SECTION 5.

REPRESENTATIONS AND WARRANTIES

To induce Franchisor to enter into this Agreement, and to make Fundings hereunder, and except as set forth on the Schedules hereto, Franchisee hereby represents and warrants to Franchisor that:

Section 5.1 Entity Existence. Each of Franchisee and each other Obligated Party (a) is duly incorporated or organized, as the case may be, validly existing, and in good standing under the laws of the jurisdiction of its incorporation or organization; (b) has all requisite power and authority to own its assets and carry on its business as now being or as proposed to be conducted; and (c) is qualified to do business in all jurisdictions in which the nature of its business makes such qualification necessary and where failure to so qualify could result in a Material Adverse Event. Each of Franchisee and each other Obligated Party has the power and authority to execute, deliver, and perform its obligations under this Agreement and the other Funding Documents to which it is or may become a party.

Section 5.2 Action; No Breach. The execution, delivery, and performance by each of Franchisee and each other Obligated Party of this Agreement and the other Funding Documents to which such Person is or may become a party and compliance with the terms and provisions hereof and thereof have been duly authorized by all requisite action on the part of such Person and do not and will not (a) violate or conflict with, or result in a breach of, or require any consent under (i) the Constituent Documents of such Person, (ii) any applicable law, rule, or regulation or any order, writ, injunction, or decree of any governmental authority or arbitrator, or (iii) any agreement or instrument to which such Person is a party or by which it or any of its properties is bound or subject, or (b) constitute a default under any such agreement or instrument, or result in the creation or imposition of any Lien upon any of the revenues or assets of such person.

Section 5.3 Litigation and Judgments. As of the date hereof, there is no action, suit, investigation, or proceeding before or by any Governmental Authority or arbitrator pending, or to

the knowledge of Franchisee, threatened against or affecting Franchisee, any of its Subsidiaries, or any other Obligated Party that could, if adversely determined, result in a Material Adverse Event. There are no outstanding judgments against Franchisee, any of its subsidiaries, or any other Obligated Party.

Section 5.4 Rights in Properties; Liens. Each of Franchisee and its Subsidiaries has good and indefeasible title to or valid leasehold interests in its respective properties, including the Premises, and none of the properties of Franchisee or any of its Subsidiaries is subject to any Lien, except as permitted by Section 7.2.

Section 5.5 Enforceability. This Agreement constitutes, and the other Funding Documents to which Franchisee or any other Obligated Party is a party, when delivered, shall constitute legal, valid, and binding obligations of such person, enforceable against such person in accordance with their respective terms, except as limited by bankruptcy, insolvency, or other laws of general application relating to the enforcement of creditors' rights.

Section 5.6 Approvals. No authorization, approval, or consent of, and no filing or registration with, any governmental authority or third party is or will be necessary for the execution, delivery, or performance by Franchisee or any other Obligated Party of this Agreement and the other Funding Documents to which such person is or may become a party or the validity or enforceability thereof.

Section 5.7 Disclosure. No statement, information, report, representation, or warranty made by Franchisee or any other Obligated Party in this Agreement or in any other Funding Document or furnished to Franchisor in connection with this Agreement or any of the transactions contemplated hereby contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements herein or therein not misleading. There is no fact known to Franchisee which is a Material Adverse Event, or which might in the future be a Material Adverse Event that has not been disclosed in writing to Franchisor.

Section 5.8 Franchise Agreements. Neither Franchisee nor any other party thereto (other than Franchisor) is in default in the performance or compliance with any provisions of the Franchise Agreement.

SECTION 6.

AFFIRMATIVE COVENANTS

Each Obligated Party covenants and agrees that, as long as the Obligations or any part thereof are outstanding or the Amount Funded is less than the Maximum Amount:

Section 6.1 Reporting Requirements. Franchisee will furnish to Franchisor:

- (a) Notice of Default. As soon as possible and in any event within five (5) days after the occurrence of any Default hereunder, a written notice setting forth the details of such Default hereunder and the action that Franchisee has taken and proposes to take with respect thereto;

- (b) Notice of Material Adverse Event. As soon as possible and in any event within five (5) days after the occurrence thereof, written notice of any event or circumstance that could result in a Material Adverse Event; and
- (c) General Information. Promptly, such other information concerning Franchisee, any of its Subsidiaries, or any other Obligated Party as Franchisor may from time to time request.

All representations and warranties set forth in the Funding Documents with respect to any financial information concerning Franchisee or any Guarantor shall apply to all financial information delivered to Franchisor by Franchisee, such Guarantor, or any Person purporting to be an officer or other representative of Franchisee or such Guarantor regardless of the method of transmission to Franchisor or whether or not signed by Franchisee, such Guarantor, or such officer or other representative, as applicable.

Section 6.2 Maintenance of Existence. Each Obligated Party shall preserve and maintain its existence and all of its leases, privileges, licenses, permits, franchises, qualifications, and rights that are necessary or desirable in the ordinary conduct of its business.

Section 6.3 Maintenance of Properties. Each Obligated Party shall maintain, keep, and preserve all of its properties (tangible and intangible), including (with respect to Franchisee) the Premises, in good working order and condition.

Section 6.4 Taxes and Claims. Each Obligated Party shall pay or discharge at or before maturity or before becoming delinquent (a) all taxes, levies, assessments, and governmental charges imposed on it or its income or profits or any of its property, and (b) all lawful claims for labor, material, and supplies, which, if unpaid, might become a Lien upon any of its property; provided, however, that Franchisee shall not be required to pay or discharge any tax, levy, assessment, or governmental charge which is being contested in good faith by appropriate proceedings diligently pursued, and for which adequate reserves in accordance with GAAP have been established.

Section 6.5 Compliance with Agreements. Each Obligated Party shall comply in all material respects with all agreements, contracts, and instruments binding on it or affecting its properties or business, including (without limitation) the Franchise Agreement.

Section 6.6 Additional Debt. Each Obligated Party acknowledges and agrees that any financing undertaken in accordance with Section 8.7 of the Franchise Agreement shall be subordinate to the Obligations on terms satisfactory to Franchisor.

Section 6.7 Further Assurances. Each Obligated Party shall execute and deliver such further agreements and instruments and take such further action as may be requested by Franchisor to carry out the provisions and purposes of this Agreement and the other Funding Documents and to create, preserve, and perfect the Liens of Franchisor in the Collateral.

SECTION 7.

NEGATIVE COVENANTS

Each Obligated Party covenants and agrees that, as long as the Obligations or any part thereof are outstanding or the Amount Funded is less than the Maximum Amount and except as expressly permitted under the Franchise Agreement or otherwise permitted by Franchisor in its sole discretion:

Section 7.1 Liens. No Obligated Party shall, directly or indirectly, incur, create, assume, or permit to exist any Lien upon any of the Collateral, whether now owned or hereafter acquired, except (a) Liens in favor of Franchisor or any of the Secured Parties, (b) existing Liens disclosed on Schedule 7.2, encumbrances consisting of minor easements, zoning restrictions, or other restrictions on the use of real property that do not (individually or in the aggregate) materially affect the value of the assets encumbered thereby or materially impair the ability of such Obligated Party to use such assets in their respective businesses, and none of which is violated in any material respect by existing or proposed structures or land use, (d) Liens for taxes, assessments, or other governmental charges which are not delinquent or which are being contested in good faith and for which adequate reserves in accordance with GAAP have been established, (e) Liens of mechanics, materialmen, warehousemen, carriers, or other similar statutory Liens securing obligations that are not yet due and are incurred in the ordinary course of business, and (f) Liens resulting from good faith deposits to secure payments of workmen's compensation or other social security programs or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, contracts, or leases made in the ordinary course of business.

Section 7.2 Transactions With Affiliates. No Obligated Party shall, directly or indirectly, enter into any transaction, including, without limitation, the purchase, sale, or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with any affiliate of any Obligated Party, except in the ordinary course of and pursuant to the reasonable requirements of its business, pursuant to a transaction which is otherwise expressly permitted under this Agreement, and upon fair and reasonable terms no less favorable to such Obligated Party than would be obtained in a comparable arm's-length transaction with a person not an affiliate of any Obligated Party.

Section 7.3 Disposition of Assets. No Obligated Party shall, directly or indirectly, sell, lease, assign, transfer, or otherwise dispose of any of the Collateral, except (a) dispositions of inventory in the ordinary course of business or (b) dispositions, for fair value, of worn-out and obsolete equipment not necessary or useful to the conduct of business.

Section 7.4 No Negative Pledge. No Obligated Party shall enter into or permit to exist any arrangement or agreement, other than pursuant to this Agreement or any Funding Document, which directly or indirectly prohibits Franchisee or any other Obligated Party from creating or incurring a Lien on any of its property, revenues, or assets, whether now owned or hereafter acquired, or the ability of any of its subsidiaries, or any other Obligated Party to make any payments, directly or indirectly, to Franchisee by way of dividends, distributions, advances, repayments of loans, repayments of expenses, accruals, or otherwise.

SECTION 8.

DEFAULT

Section 8.1 **Events of Default.** Each of the following shall be deemed an “Event of Default”:

- (a) Franchisee or any other Obligated Party shall fail to pay the Obligations or any part thereof shall not be paid when due or declared due;
- (b) Any representation or warranty made or deemed made by Franchisee or any other Obligated Party (or any of their respective officers) in any Funding Document or in any certificate, report, notice, or financial statement furnished at any time in connection with this Agreement shall be false, misleading, or erroneous in any material respect (without duplication of any materiality qualifier contained therein) when made or deemed to have been made;
- (c) Franchisee or any other Obligated Party shall fail to perform, observe, or comply with any other covenant, agreement or term contained in Section 7 or Section 8 of this Agreement;
- (d) Franchisee or any other Obligated Party shall fail to perform, observe, or comply with any other covenant, agreement or term contained in this Agreement or any other Funding Document, and such failure continues for more than thirty (30) days following the date such failure first began;
- (e) Franchisee or any other Obligated Party shall become insolvent by reason of its inability to pay its debts as they become due or makes an assignment for the benefit of creditors or an admission of its inability to pay its obligations as they become due;
- (f) Franchisee or any other Obligated Party files a voluntary petition in bankruptcy or any pleading seeking any reorganization, liquidation, dissolution or composition or other settlement with creditors under any law, or admits or fails to contest the material allegations of any such pleading filed against it, or is adjudicated a bankrupt or insolvent or a receiver or other custodian is appointed for a substantial part of the Collateral;
- (g) Franchisee or any other Obligated Party shall be in default under any Franchise Agreement;
- (h) This Agreement or any other Funding Document shall cease to be in full force and effect or shall be declared null and void or the validity or enforceability thereof shall be contested or challenged by Franchisee, any other Obligated Party or any of their respective equity holders, or Franchisee or any other Obligated Party shall deny that it has any further liability or obligation under any of the Funding Documents, or any Lien created by the Funding Documents shall for any reason cease to be a valid, first priority perfected Lien upon any of the Collateral purported to be covered thereby;

- (i) Franchisee or any other Obligated Party, or any of the Collateral, shall become subject to an order of forfeiture, seizure, or divestiture and the same shall not have been discharged within thirty (30) days from the date of entry thereof;
- (j) The record or beneficial ownership of Franchisee shall have been transferred, assigned or hypothecated to any Person, when compared to such ownership as of the date of this Agreement, or a change of control of Franchisee shall have occurred, in each case except as permitted under the Franchise Agreement;
- (k) Franchisee or any other Obligated Party shall fail to discharge within a period of thirty (30) days after the commencement thereof any attachment, sequestration, or similar proceeding or proceedings against any of the Collateral;
- (l) A final judgment remains unsatisfied or of record for ninety (90) days or longer (unless supersedeas bond is filed), or if execution is levied against any substantial part of the Collateral or suit to foreclose any lien or mortgage is instituted against Franchisee or such other Obligated Party and not dismissed within ninety (90) days, or if the real or personal property of Franchisee or such other Obligated Party is sold after levy of judgment thereupon by any sheriff, marshal or constable, or the claims of creditors of Franchisee or such other Obligated Party are abated or subject to a moratorium under any law, or, in the event Franchisee or such other Obligated Party is a single member Limited Liability Company and the sole member (individual or entity) files for bankruptcy or is adjudicated bankrupt;
- (m) Franchisor determines that a Material Adverse Event has occurred or a circumstance exists that could result in a Material Adverse Event.

Section 8.2 Remedies Upon Default. If any Event of Default shall occur and be continuing, then Franchisor may without notice terminate any further Fundings or declare the Obligations or any part thereof to be immediately due and payable, or both, and the same shall thereupon become immediately due and payable, without notice, demand, presentment, notice of dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, protest, or other formalities of any kind, all of which are hereby expressly waived by Franchisee; provided, however, that upon the occurrence of an Event of Default under Section 8.1(e) or (f), any obligation to fund further Fundings shall automatically terminate, and the Obligations shall become immediately due and payable, in each case without notice, demand, presentment, notice of dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, protest, or other formalities of any kind, all of which are hereby expressly waived by Franchisee and the other Obligated Parties. In addition to the foregoing, if any Event of Default shall occur and be continuing, Franchisor may exercise all rights and remedies available to it in law or in equity, under the Funding Documents, or otherwise. Franchisee acknowledges and agrees that, at any time Franchisor may transfer any and all rights and obligations under the Funding Documents to Franchisor and Franchisor may apply any amounts due and payable under the Funding Documents to and as a set-off against any amounts to be paid by Franchisor under the Franchise Agreements. Any Event of Default under this Agreement shall be deemed an Event of Default under the Franchise Agreement.

Section 8.3 **Application of Funds.** After the exercise of remedies provided for in Section 8.2, any amounts received on account of the Obligations shall be applied by Franchisor to the Obligations in such order as it elects in its sole discretion.

Section 8.4 **Performance by Franchisor.** If Franchisee or any other Obligated Party shall fail to perform any covenant or agreement contained in any of the Funding Documents, then Franchisor may perform or attempt to perform such covenant or agreement on its behalf. In such event, the Obligated Parties shall, at the request of Franchisor, promptly pay to Franchisor any amount expended by Franchisor in connection with such performance or attempted performance. Notwithstanding the foregoing, it is expressly agreed that Franchisor shall not have any liability or responsibility for the performance of any covenant, agreement, or other obligation of Franchisee under this Agreement or any other Funding Document.

SECTION 9.

MISCELLANEOUS

Section 9.1 **INDEMNIFICATION.** THE OBLIGATED PARTIES SHALL INDEMNIFY FRANCHISOR AND EACH AFFILIATE THEREOF AND THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, ATTORNEYS, AND AGENTS FROM, AND HOLD EACH OF THEM HARMLESS AGAINST, ANY AND ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES, PENALTIES, JUDGMENTS, DISBURSEMENTS, COSTS, AND EXPENSES (INCLUDING ATTORNEYS' FEES) TO WHICH ANY OF THEM MAY BECOME SUBJECT WHICH DIRECTLY OR INDIRECTLY ARISE FROM OR RELATE TO (A) THE NEGOTIATION, EXECUTION, DELIVERY, PERFORMANCE, ADMINISTRATION, OR ENFORCEMENT OF ANY OF THE FUNDING DOCUMENTS, (B) ANY OF THE TRANSACTIONS CONTEMPLATED BY THE FUNDING DOCUMENTS, (C) ANY BREACH BY ANY OBLIGATED PARTY OF ANY REPRESENTATION, WARRANTY, COVENANT, OR OTHER AGREEMENT CONTAINED IN ANY OF THE FUNDING DOCUMENTS, (D) ANY AND ALL TAXES, LEVIES, DEDUCTIONS, OR CHARGES IMPOSED ON FRANCHISOR, OR (E) ANY INVESTIGATION, LITIGATION, OR OTHER PROCEEDING, INCLUDING, WITHOUT LIMITATION, ANY THREATENED INVESTIGATION, LITIGATION, OR OTHER PROCEEDING, RELATING TO ANY OF THE FOREGOING. WITHOUT LIMITING ANY PROVISION OF THIS AGREEMENT OR OF ANY OTHER FUNDING DOCUMENT, IT IS THE EXPRESS INTENTION OF THE PARTIES HERETO THAT EACH PERSON TO BE INDEMNIFIED UNDER THIS SECTION SHALL BE INDEMNIFIED FROM AND HELD HARMLESS AGAINST ANY AND ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES, PENALTIES, JUDGMENTS, DISBURSEMENTS, COSTS, AND EXPENSES (INCLUDING ATTORNEYS' FEES) ARISING OUT OF OR RESULTING FROM THE SOLE CONTRIBUTORY OR ORDINARY NEGLIGENCE OF SUCH PERSON.

Section 9.2 **Governing Law.** This Agreement shall be governed by the laws of Georgia without regard to its conflicts of law principles.

Section 9.3 Jurisdiction and Venue. Any action arising out of or relating to this Agreement shall be commenced, litigated and concluded only in a state or federal court of general jurisdiction in the city or county in which Franchisor's principal office is then located. The parties irrevocably submit to the jurisdiction of such courts and waive any objection either party may have to either the jurisdiction or venue of such courts. The parties further irrevocably agree not to argue that such court is an inconvenient forum or to request transfer of any such action to any other court. Notwithstanding the foregoing, Franchisor may bring an action for a temporary restraining order or for temporary or preliminary injunctive relief, in any federal or state court in the state in which Franchisee or any of Obligated Party resides or the Premises is located. The Parties agree that any legal proceeding between Franchisor and any Obligated Party will be conducted on an individual basis, and not on a joint, collective, or class-wide basis, and that a legal proceeding between Franchisor and its affiliates, and Franchisor and such affiliates' respective owners, officers, directors, agents and/or employees, and Franchisee (and/or its owners, guarantors, affiliates and/or employees) may not be consolidated or joined with any other judicial proceeding between Franchisor and any other person.

Section 9.4 Limitations of Claims. EXCEPT FOR CLAIMS ARISING FROM THE OBLIGATED PARTIES' NON-PAYMENT OR UNDERPAYMENT OF AMOUNTS THE OBLIGATED PARTIES OWE FRANCHISOR OR ITS AFFILIATES, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR FRANCHISOR'S RELATIONSHIP WITH FRANCHISEE AND ANY OTHER OBLIGATED PARTY WILL BE BARRED UNLESS A JUDICIAL PROCEEDING IS COMMENCED IN THE PROPER FORUM WITHIN EIGHTEEN MONTHS (18) MONTHS FROM THE DATE ON WHICH THE VIOLATION, ACT, OR CONDUCT GIVING RISE TO THE CLAIM OCCURS, REGARDLESS OF WHEN THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE FACTS GIVING RISE TO THE CLAIM.

Section 9.5 Waiver of Punitive Damages and Jury Trial. EXCEPT FOR CLAIMS SUBJECT TO INDEMNIFICATION AS PROVIDED IN SECTION 9.1 OF THIS AGREEMENT OR ARISING OUT OF ANY OBLIGATED PARTY'S FAILURE TO COMPLY WITH THE PROVISIONS OF THIS AGREEMENT REGARDING USE OF THE MARKS, THE PARTIES TO THIS AGREEMENT HEREBY WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT IN THE EVENT OF A DISPUTE BETWEEN THEM EACH SHALL BE LIMITED TO THE RECOVERY, UPON PROOF, OF ACTUAL DAMAGES. THE PARTIES IRREVOCABLY WAIVE TRIAL BY JURY ON ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR EQUITY, BROUGHT BY EITHER OF THEM.

Section 9.6 No Warranties. FRANCHISOR DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTY OR REPRESENTATION OF ANY KIND REGARDING ANY GOODS OR SERVICES PURCHASED WITH THE AMOUNT FUNDED, WHETHER OR NOT PROVIDED BY OR SOLD THROUGH FRANCHISOR, AND FRANCHISOR SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. AS BETWEEN FRANCHISEE AND FRANCHISOR,

FRANCHISEE AGREES TO ACCEPT ALL SUCH GOODS AND SERVICES WITHOUT ANY REPRESENTATION OR WARRANTY AND ON AN “AS-IS, WHERE-IS” BASIS.

Section 9.7 Equitable Relief. Franchisee and each other Obligated Party recognizes that in the event Franchisee fails to pay, perform, observe, or discharge any or all of the Obligations, any remedy at law may prove to be inadequate relief to Franchisor. Franchisee and each other Obligated Party therefore agrees that Franchisor, if Franchisor so requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

Section 9.8 No Waiver; Cumulative Remedies. No failure on the part of Franchisor to exercise and no delay in exercising, and no course of dealing with respect to, any right, remedy, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power, or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege. The rights and remedies provided for in this Agreement and the other Funding Documents are cumulative and not exclusive of any rights and remedies provided by law.

Section 9.9 Successors and Assigns. This Agreement is binding upon and shall inure to the benefit of Franchisor and each Obligated Party and their respective successors and assigns, except that no Obligated Party may assign or transfer any of its rights, duties, or obligations under this Agreement or the other Funding Documents without the prior written consent of Franchisor, other than in connection with an assignment of the Franchise Agreement approved by, and subject to any terms and conditions required by, Franchisor.

Section 9.10 Survival. All representations and warranties made in this Agreement or any other Funding Document or in any document, statement, or certificate furnished in connection with this Agreement shall survive the execution and delivery of this Agreement and the other Funding Documents, and no investigation by Franchisor or any closing shall affect the representations and warranties or the right of Franchisor to rely upon them. Time is of the essence with respect to each of the Funding Documents.

Section 9.11 Amendment. The provisions of this Agreement and the other Funding Documents to which any Obligated Party is a party may be amended or waived only by an instrument in writing signed by the parties hereto.

Section 9.12 Notices. Unless otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including by facsimile transmission) and mailed, faxed or delivered, to the address, facsimile number or subject to the last sentence hereof electronic mail address specified for notices below the signatures hereon or to such other address as shall be designated by such party in a notice to the other parties. All such other notices and other communications shall be deemed to have been given or made upon the earliest to occur of (a) actual receipt by the intended recipient or (b)(i) if delivered by hand or courier, (ii) if delivered by mail, four (4) business days after deposit in the mail, postage prepaid; (iii) if delivered by facsimile, when sent; and (iv) if delivered by electronic mail (which form of delivery is subject to the provisions of the last sentence below), when delivered; provided, however, that notices and other communications pursuant to any Funding Document shall not be effective until actually

received by Franchisor. Electronic mail and intranet websites may be used only to distribute routine communications, such as financial statements and other information, and to distribute Funding Documents for execution by the parties thereto, and may not be used for any other purpose.

Section 9.13 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 9.14 Severability. Any provision of this Agreement held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Agreement and the effect thereof shall be confined to the provision held to be invalid or illegal.

Section 9.15 Headings. The headings, captions, and arrangements used in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

Section 9.16 Construction. Franchisee and Franchisor acknowledge that each of them has had the benefit of legal counsel of its own choice and has been afforded an opportunity to review this Agreement and the other Funding Documents with its legal counsel and that this Agreement and the other Funding Documents shall be construed as if jointly drafted by Franchisee and Franchisor.

Section 9.17 Independence of Covenants. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or be otherwise within the limitations of, another covenant shall not avoid the occurrence of a Default if such action is taken or such condition exists.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

EXECUTED to be effective as of the date first written above.

FRANCHISOR:

GULF FRANCHISING, INC.

By: _____

Address for Notices:

Fax Number: _____

Telephone Number: _____

Attention: _____

e-mail: _____

FRANCHISEE:

By: _____

Name: _____

Title: _____

Address for Notices:

Fax Number: _____

Telephone Number: _____

Attention: _____

e-mail: _____

GUARANTORS:

Signature Page to Funding and Security Agreement

F-19

FUNDING LEVELS

Level 1 Funding:

Average Gross Sales (last 12 months)	Maximum Amount Available
\$50,000 or less	Up to 0.5 times Gross Sales
\$50,001 to \$75,000	Up to 0.6 times Gross Sales
\$75,001 to \$100,000	Up to 0.7 times Gross Sales
\$100,000+	Up to 0.75 times Gross Sales

Level 2 Funding:

Average Gross Sales (last 12 months)	Maximum Amount Available
\$50,000 or less	Up to 1.0 times Gross Sales
\$50,001 to \$75,000	Up to 1.2 times Gross Sales
\$75,001 to \$100,000	Up to 1.4 times Gross Sales
\$100,000+	Up to 1.5 times Gross Sales

Level 3 Funding:

Average Gross Sales (last 12 months)	Maximum Amount Available
\$50,000 or less	Up to 1.4 times Gross Sales
\$50,001 to \$75,000	Up to 1.6 times Gross Sales
\$75,001 to \$100,000	Up to 1.8 times Gross Sales
\$100,000+	Up to 1.9 times Gross Sales

ROYALTY FEE PERCENTAGE

AMOUNT OF FUNDING RECEIVED BY FRANCHISEE*	ROYALTY FEE PERCENTAGE APPLIED TO GROSS SALES TO CALCULATE MONTHLY ROYALTY FEE
NO FUNDING	3.00%
LEVEL 1 FUNDING	3.75%
LEVEL 2 FUNDING	4.50%
LEVEL 3 FUNDING	5.50%

TERMINATION FEE

Contract Year of Termination	Percentage of Funding to be Repaid
Years 1-5	100%
Year 6	83%
Year 7	66%
Year 8	49%
Year 9	32%
Year 10 and any extensions	15%

EXHIBIT B

FINANCIAL STATEMENTS

(see attached)

FINANCIAL STATEMENTS

AND REPORT OF INDEPENDENT CERTIFIED
PUBLIC ACCOUNTANTS FOR YEARS ENDED
DECEMBER 31, 2025 AND 2024



FRANCHISING, INC.

2025

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STATEMENTS OF STOCKHOLDERS' EQUITY	5
STATEMENTS OF CASH FLOWS.....	6
NOTES TO FINANCIAL STATEMENTS	7-8

GRANT THORNTON LLP

1100 Peachtree St., N.E., Suite 1400
Atlanta, GA 30309

D +1 404 330 2000

F +1 404 475 0107

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Gulf Franchising, Inc.

Opinion

We have audited the financial statements of Gulf Franchising, Inc. (a Georgia corporation) (the "Company"), which comprise the balance sheets as of December 31, 2025 and December 31, 2024, and the related statements of operations, stockholders' equity, and cash flows for the years ended December 31, 2025, 2024, and 2023, and the related notes to the financial statements.

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

Basis for opinion

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the 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 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 for one year after the date the financial statements are available to be issued.

Auditor's responsibilities for the audit of the financial statements

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

In performing an audit in accordance with US GAAS, 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.



Atlanta, Georgia
April 22, 2026

Gulf Franchising, Inc.
Balance Sheets
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 4,000,000	\$ 3,953,000
Receivables from Affiliate	<u>15,000</u>	<u>35,000</u>
Total current assets	<u>4,015,000</u>	<u>3,988,000</u>
Noncurrent assets:		
Note receivable from Affiliate	<u>4,304,000</u>	<u>4,222,000</u>
Total noncurrent assets	<u>4,304,000</u>	<u>4,222,000</u>
Total assets	<u>\$ 8,319,000</u>	<u>\$ 8,210,000</u>
Liabilities & Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 1,000	\$ 1,000
Accrued liabilities	<u>-</u>	<u>62,000</u>
Total current liabilities	<u>1,000</u>	<u>63,000</u>
Stockholders' equity:		
Common stock, \$0.01 par value, authorized 2,000,000 shares, issued and outstanding 73,198 and 73,061 shares	<u>1,000</u>	<u>1,000</u>
Additional paid-in capital	7,640,000	7,624,000
Retained earnings	<u>677,000</u>	<u>522,000</u>
Total stockholders' equity	<u>8,318,000</u>	<u>8,147,000</u>
Total liabilities and stockholders' equity	<u>\$ 8,319,000</u>	<u>\$ 8,210,000</u>

See accompanying notes to financial statements

Gulf Franchising, Inc.
Statements of Operations
For the Years Ended December 31, 2025, 2024, and 2023

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Costs and Expenses:			
Operating and administrative expenses	23,000	196,000	3,000
Other income	<u>(178,000)</u>	<u>(353,000)</u>	<u>(348,000)</u>
	<u>(155,000)</u>	<u>(157,000)</u>	<u>(345,000)</u>
Net income before taxes	155,000	157,000	345,000
Income tax expense	<u>-</u>	<u>-</u>	<u>-</u>
Net income	<u>\$ 155,000</u>	<u>\$ 157,000</u>	<u>\$ 345,000</u>

See accompanying notes to financial statements

Gulf Franchising, Inc.
Statements of Stockholders' Equity
For the Years Ended December 31, 2025, 2024, and 2023

	<u>Common Stock</u>		<u>Additional</u>	<u>Retained</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>paid-in</u>	<u>earnings</u>	<u>stockholders'</u>
			<u>capital</u>		<u>equity</u>
Balance, December 31, 2022	73,093	\$ 1,000	\$ 7,628,000	\$ 21,000	\$ 7,650,000
Issuance of stock	31	--	3,000	--	3,000
Purchase and redemption of stock	(1)	--	--	--	--
Net income	<u>--</u>	<u>--</u>	<u>--</u>	<u>345,000</u>	<u>345,000</u>
Balance, December 31, 2023	73,123	1,000	7,631,000	366,000	7,998,000
Issuance of stock	19	--	2,000	--	2,000
Purchase and redemption of stock	(81)	--	(9,000)	(1,000)	(10,000)
Net income	<u>--</u>	<u>--</u>	<u>--</u>	<u>157,000</u>	<u>157,000</u>
Balance, December 31, 2024	73,061	1,000	7,624,000	522,000	8,147,000
Issuance of stock	137	--	16,000	--	16,000
Net income	<u>--</u>	<u>--</u>	<u>--</u>	<u>155,000</u>	<u>155,000</u>
Balance, December 31, 2025	<u>73,198</u>	<u>\$ 1,000</u>	<u>\$ 7,640,000</u>	<u>\$ 677,000</u>	<u>\$ 8,318,000</u>

See accompanying notes to financial statements

Gulf Franchising, Inc.
Statements of Cash Flows
For the Years Ended December 31, 2025, 2024, and 2023

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:			
Net income	\$ 155,000	\$ 157,000	\$ 345,000
Adjustments to reconcile net income to net cash provided by operating activities:			
Cash effects of changes in:			
Receivables from Affiliate	20,000	(5,000)	(28,000)
Accounts payable and accrued liabilities	<u>(62,000)</u>	<u>63,000</u>	<u>(18,000)</u>
Net cash provided by operating activities	<u>113,000</u>	<u>215,000</u>	<u>299,000</u>
Cash flows from investing activities:			
Change in note from Affiliate	<u>(82,000)</u>	<u>3,746,000</u>	<u>(302,000)</u>
Net cash (used in) provided by investing activities	<u>(82,000)</u>	<u>3,746,000</u>	<u>(302,000)</u>
Cash flows from financing activities:			
Proceeds from issuance of common stock	16,000	2,000	3,000
Purchase and redemption of common stock	<u>-</u>	<u>(10,000)</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>16,000</u>	<u>(8,000)</u>	<u>3,000</u>
Net increase in cash and cash equivalents	47,000	3,953,000	-
Cash and cash equivalents, January 1	<u>3,953,000</u>	<u>-</u>	<u>-</u>
Cash and cash equivalents, December 31	<u>\$ 4,000,000</u>	<u>\$ 3,953,000</u>	<u>\$ -</u>

See accompanying notes to financial statements

Gulf Franchising, Inc.
Notes to Financial Statements
December 31, 2025, 2024, and 2023

1. Summary of Significant Accounting Policies

Description of Business – Gulf Franchising, Inc. (the “Company”) is an “S” corporation organized in the state of Georgia. The Company grants franchises for businesses operating under the Gulf name. Gulf businesses operate motor fuel stations offering branded gasoline and motor fuel products, as well as convenience stores, which offer and sell certain products inside the store.

The Company is a related entity of RaceTrac, Inc. (“RTI”). See Note 2 for a description of related party activity conducted with RTI.

Use of Estimates in the Preparation of Financial Statements – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents – Cash and cash equivalents include highly liquid investments purchased with an original maturity of three months or less. As of December 31, 2025, cash and cash equivalents consisted of funds on deposit with commercial banks.

The Company places its cash and cash equivalents, which generally exceed federally insured limits, with high credit quality financial institutions. The Company has not experienced any losses in such accounts.

Note Receivable from Affiliate – The Company has a line of credit agreement with RTI to loan RTI up to \$20,000,000. Interest accrues daily based on the applicable Federal Short-Term Rate for December of the preceding year.

Other Income – Other income includes intercompany interest income recognized on the note receivable from RTI.

Income Taxes – The Company has elected “S” corporation status whereby taxable income, losses and credits flow through to the stockholders of the Company. Accordingly, income taxes are provided only on the Company's portion of the income applicable to states that do not recognize the “S” corporation status.

2. Transactions with Related Parties

The Company had a note receivable from RTI of \$4,304,000 and \$4,222,000 at December 31, 2025 and 2024, respectively.

Gulf Franchising, Inc.
Notes to Financial Statements
December 31, 2025, 2024, and 2023
(Continued)

2. Transactions with Related Parties (continued)

RTI allocates a portion of management fees for accounting and professional services rendered on a direct usage or cost incurred basis to the Company annually. The expense and cost allocations reflected in the financial statements have been prepared on a basis that management of RTI and the Company believe to be reasonable and reflect an appropriate utilization of the services provided or the benefit received by the Company during the periods. These costs are included in operating and administrative expenses.

3. Subsequent Events

In accordance with authoritative guidance, the Company evaluated all events or transactions that occurred after December 31, 2025 through April 22, 2026, the date these financial statements were available to be issued, and determined that no other events or transactions that would require either recognition or disclosure had occurred.



FRANCHISING, INC.



2025

FINANCIAL STATEMENTS

EXHIBIT C

LIST OF FRANCHISEES AND FORMER FRANCHISEE CONTACT INFORMATION

(NONE)

EXHIBIT D

OPERATIONS MANUAL TABLE OF CONTENTS

(see attached)

Operations Manual Table of Contents

GULF

Subject	Pages
1. Operations Toolkit	
1.1 Service Channel Link – https://racetrac.servicechannel.com/	
1.2 Service Channel Instructions	
1.3 Bank Change Form	
1.4 Franchisee Bank Change Form	
1.5 Sample Insurance Certificate (COI)	
1.6 Customer Service Best Practice	
1.7 EMV Chargeback Instructions	
1.8 Lottery Setup Guide	
1.9 PDI Reporting Guide	57
1.10 PDI Auto End of Day Process	
1.11 Pump Test Procedures	
1.12 Fuel Pump Shut-Off Procedures Non-24 Hour	
1.13 Class C Certification Video – Web Link	
1.14 Service Request Process for Bean 2 Cup	
1.15 Bean-2-Cup Job Aid	
1.16 Core-Mark	
1.17 Coke Freestyle – Web Link	
1.18 Frazil Job Aid	

2. Radiant POS Training- Instructional materials and process guides for your Radiant POS and Radiant Site Manager (RSM) 2.1 Radiant Site Manager (RSM) Guide Version 7.17 2.2 Employee Setup- Clock In Required (Video) 2.3 Employee Setup- Clock In Not Required (Video) 2.4 Pricebook- Editing Radiant Button (Video) 2.5 Pricebook- Creating A New POS Button Profile (Video) 2.6 Radiant- Pulling Product Totals and Credit Cards 2.7 Radiant- Capture Failure Instructions 2.8 Radiant- EMV Chargeback Dispute Process 2.9 Radiant- Auto End of Day (EOD) Process 2.10 Radiant- Lottery Setup Guide 2.11 GK Point of Sale Reference Guide	102
3. Gulf Franchise Notebook 3.1 Training & Development Program Guide 3.2 Practice Guide 3.3 Brand Standards 3.4 Training Brand Standards Audit 3.5 10 Point Checklist 3.6 Shift Duty Checklist 3.7 Daily Night Duty Checklist 3.8 Weekly Night Duty Checklist	65

4. SSCS Training Manual	
4.1 How This Training Program Works	
4.2 Overview of the Day 1 Shift Paperwork	
4.3 Overview of the Day 2 Shift Paperwork	
4.4 Overview of the Day 3 Shift Paperwork	
4.5 Overview of the Day 4 Shift Paperwork	
4.6 Building Your Pricebook	203
4.7 Overview of the Day 5 Shift Paperwork	
4.8 Custom Reports	
4.9 Using Transaction Analysis	
4.10 Reference: Managing Lottery Inventory	
4.11 Printing Shelf Tags	
4.12 SKUPOS Loyalty Tracking	
TOTAL PAGES	427

EXHIBIT E

LIST OF STATE AGENCIES/AGENTS FOR SERVICE OF PROCESS

(see attached)

STATE AGENCIES/AGENTS FOR SERVICE OF PROCESS

Listed here are the names, addresses and telephone numbers of the state agencies having responsibility for franchising disclosure/registration laws. We may not yet be registered to sell franchises in any or all of these states.

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

There also may be additional agents appointed in some of the states listed.

CALIFORNIA

Commissioner of the Department of Financial
Protection and Innovation:
Toll Free: 1 (866) 275-2677

335 Merchant Street, Room 203
Honolulu, Hawaii 96813
(844) 808-3222

(for other matters)

Los Angeles

Suite 750
320 West 4th Street
Los Angeles, California 90013-2344
(213) 576-7500

Commissioner of Securities
State of Hawaii, Dept. of Commerce &
Consumer Affairs
Business Registration Division - Securities
Compliance Branch
335 Merchant Street, Room 203
Honolulu, Hawaii 96813
(844) 808-3222

Sacramento

651 Bannon Street, Suite 300
Sacramento, California 95811
(916) 327-7585

San Diego

1455 Frazee Road, Suite 315
San Diego, California 92108
(619) 610-2093

San Francisco

One Sansome Street, Suite 600
San Francisco, California 94104-4428
(415) 972-8565

ILLINOIS

Chief – Franchise Bureau
Office of Attorney General
State of Illinois
500 South Second Street
Springfield, Illinois 62706
(217) 782-4465

HAWAII

(for service of process)

Commissioner of Securities
State of Hawaii, Dept. of Commerce
& Consumer Affairs
Business Registration Division – Securities
Compliance Branch

INDIANA

(for service of process)

Indiana Securities Commission
200 West Washington Street, Room 201
Indianapolis, Indiana 46204
(317) 232-6531

(state agency)

Franchise Section
Indiana Securities Commission

302 West Washington Street
Indianapolis, Indiana 46204
(317) 232-6681

MARYLAND

(for service of process)

Maryland Securities Commissioner
at the Office of Attorney General-
Securities Division
200 St. Paul Place
Baltimore, Maryland 21202-2021
(410) 576-6360

(state agency)

Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, Maryland 21202-2020
(410) 576-6360

MICHIGAN

(for service of process)

Department of Attorney General
Consumer Protection Division
Franchise Section
G. Mennen Williams Building, 1st Floor
525 West Ottawa Street
Lansing, Michigan 48933
(517) 373-7117

(state agency)

Corporate Oversight Division
Franchise Section
Michigan Attorney General's Office
G. Mennen Williams Building, 5th Floor
525 W. Ottawa Street
Lansing, Michigan 48933
(517) 373-7117

MINNESOTA

Commissioner of Commerce
Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101-2198
(651) 539-1600

NEW YORK

(for service of process)

Attention: New York Secretary of State
New York Department of State
One Commerce Plaza
99 Washington Ave., 6th Floor
Albany, New York 12231
(518) 473-2492

(state agency)

New York State Department of Law
Investor Protection Bureau
28 Liberty Street, 21st Floor
New York, New York 10005
(212) 416-8222 Phone
(212) 416-6042 Fax

NORTH DAKOTA

(for service of process)

Insurance Commissioner
North Dakota Insurance & Securities Department
600 East Boulevard Avenue, Dept. 401
Bismarck, North Dakota 58505
(701) 328-2910

(state agency)

North Dakota Insurance & Securities Department
600 East Boulevard Avenue, Dept. 401
Bismarck, North Dakota 58505
(701) 328-2910

OREGON

Oregon Division of Finance and Corporate
Securities
350 Winter Street NE, Room 410
Salem, Oregon 97301-3881
(503) 378-4387

RHODE ISLAND

Director of Department of Business Regulation
1511 Pontiac Avenue
John O. Pastore Complex – Building 69-2
Cranston, Rhode Island 02920
(401) 462-9500

SOUTH DAKOTA

Department of Labor and Regulation
Division of Insurance - Securities Regulation
124 S. Euclid Ave., Second Floor
Pierre, South Dakota 57501
(605) 773-3563

VIRGINIA

(for service of process)

Clerk, Virginia State Corporation Commission
1300 East Main Street, 9th Floor
Richmond, Virginia 23219
(804) 371-9733

(state other matters)

Division of Securities and Retail Franchising
1300 East Main Street, 9th Floor
Richmond, Virginia 23219
(804) 371-9051

WASHINGTON

(for service of process)

Director, Department of Financial Institutions
Securities Division – 3rd Floor
150 Israel Road Southwest
Tumwater, Washington 98501
(360) 902-8760

(for other matters)

Department of Financial Institutions
Securities Division
P.O. Box 41200
Olympia, WA 98504-1200
(360) 902-8760

WISCONSIN

(for service of process)

Administrator, Division of Securities
Department of Financial Institutions
4822 Madison Yards Way, North Tower
Madison, Wisconsin 53705
(608) 266-0448

(state administrator)

Wisconsin Department of Financial Institutions
4822 Madison Yards Way, North Tower
Madison, Wisconsin 53705
(608) 266-0448

EXHIBIT F

STATE-SPECIFIC ADDENDA / RIDERS TO FRANCHISE AGREEMENT

(see attached)

**ADDENDA TO
GULF FRANCHISING, INC.
FRANCHISE DISCLOSURE DOCUMENT**

The following are additional disclosures for the Gulf Franchising, Inc. Franchise Disclosure Document required by various state franchise laws. Each provision of these additional disclosures will not apply unless, with respect to that provision, the jurisdictional requirements of the applicable state franchise registration and disclosure law are met independently without reference to these additional disclosures.

INDIANA, MICHIGAN, AND WISCONSIN

1. The Disclosure Document is amended by adding the following:

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.

ILLINOIS

The following paragraphs are added to the end of the Disclosure Document:

Illinois law governs the Franchise Agreement.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Your rights upon Termination and Non-Renewal of an agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

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.

NEW YORK

1. The following information is added to the State Cover Page of the Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SERVICES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following paragraphs are added at the beginning of Item 3 of the Disclosure Document:

Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

(a) No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

(b) No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.

(c) No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10-year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

(d) No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

3. The following is added to the end of Item 4:

Neither the franchisor, its affiliate, its predecessor, officers, or general partner during the 10-year period immediately before the date of the offering, circular: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the bankruptcy Code; or (c) was a principal officer Of a company or a general partner in a partnership that either filed as a debtor (or has filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after that officer or general partner of the franchisor held this position in the company or partnership.

4. The following is added to the end of the “Summary” sections of Item 17(c), titled **“Requirements for franchisee to renew or extend,”** and Item 17(m), entitled **“Conditions for franchisor approval of transfer”**:

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687(4) and 687(5) be satisfied.

5. The following language replaces the “Summary” section of Item 17(d), titled **“Termination by franchisee”**: You may terminate the agreement on any grounds available by law.

6. The following language replaces the “Summary” section of Item 17(j), titled **“Assignment of contract by franchisor”**:

However, no assignment will be made except to an assignee who in good faith and judgment of the franchisor, is willing and financially able to assume the franchisor’s obligations under the Franchise Agreement.

7. The following is added to the end of the “Summary” sections of Item 17(v), titled **“Choice of forum”**, and Item 17(w), titled **“Choice of law”**:

The forgoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by article 33 of the General Business law of the state of New York.

8. There are circumstances in which an offering made by us would not fall within the scope of the New York General Business Law, Article 33, such as when the offer and acceptance occurred outside the State of New York. However, an offer or sale is deemed made in New York if you are domiciled in and the franchise will be operated in New York. We are required to furnish a New York prospectus to every prospective franchisee who is protected under the New York General Business Law, Article 33.

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

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

RHODE ISLAND

1. The “Summary” section in Item 17(v) of the Disclosure Document is deleted in its entirety, and the following is substituted in its place:

Litigation generally must be in Georgia except as otherwise required by applicable law with respect to claims arising under the Rhode Island Franchise Investment Act.

2. The “Summary” section in Item 17(w) of the Disclosure Document is deleted in its entirety, and the following is substituted in its place:

Georgia law generally applies, except as otherwise required by law for claims which arise under the Rhode Island Franchise Investment Act.

3. 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.

VIRGINIA

1. In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the “Summary” section of Item 17(h), entitled **“Cause” defined – non-curable defaults**, is amended by adding the following:

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

2. The “Summary” section of Item 17(r) of the Franchise Disclosure Document is amended by adding the following:

Under subdivision A 4 of § 13.1-563 of the Virginia Retail Franchising Act (“Act”), it is

unlawful to offer or enter into a franchise agreement that restricts the right of a franchisee to engage in the business of offering, selling, or distributing goods or services at retail after termination or expiration of the franchise agreement. However, subsection B of § 13.1-563 of the Act provides that if a franchisee sells a franchise at a mutually agreed upon price to a third party or back to the franchisor, such sale may include a term restricting the right of such franchisee to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale.

3. The “Summary” section of Item 17(w) of the Franchise Disclosure Document is amended by adding the following:

Under subsection D of § 13.1-559 of the Virginia Retail Franchising Act, for all franchises located in Virginia, the franchise contract or agreement offered or entered into pursuant to terms of this chapter shall be governed by the laws of the Commonwealth of Virginia.

4. No statement, questionnaire, or 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.

**THE FOLLOWING PAGES IN THIS EXHIBIT ARE
STATE-SPECIFIC RIDERS TO THE
FRANCHISE AGREEMENT**

**RIDER TO THE GULF FRANCHISING, INC. FRANCHISE AGREEMENT
FOR USE IN INDIANA, MICHIGAN, AND WISCONSIN**

This Rider (the "Rider") is made this _____, 20__, by and between Gulf Franchising, Inc., a Texas corporation with its principal offices at 200 Galleria Parkway S.E., Suite 900, Atlanta, Georgia 30339 ("**Franchisor**," "**we**," "**us**," or "**our**"), and _____ ("**Franchisee**," "**you**," or "**your**").

1. **Background.** Franchisor and Franchisee are parties to that certain Franchise Agreement dated _____, 20__ that has been signed at the same time as this Rider (the "Franchise Agreement"). This Rider is part of the Franchise Agreement.

2. **No Waiver of Disclaimer of Reliance in Certain States.** The following provision applies only to franchisees and franchises that are subject to the state franchise disclosure laws in Indiana, Michigan, or Wisconsin:

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 any other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, each party has caused its duly authorized representative to sign and deliver this Rider on the date first above written.

GULF FRANCHISING, INC.

FRANCHISEE:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

**RIDER TO THE GULF FRANCHISING, INC.
FRANCHISE AGREEMENT FOR USE IN ILLINOIS**

This Rider (the "Rider") is made this _____, 20__, by and between Gulf Franchising, Inc., a Texas corporation with its principal offices at 200 Galleria Parkway S.E., Suite 900, Atlanta, Georgia 30339 ("Franchisor," "we," "us," or "our"), and _____ ("Franchisee," "you," or "your").

1. **Background.** Franchisor and Franchisee are parties to that certain Franchise Agreement dated _____, 20__ that has been signed at the same time as this Rider (the "Franchise Agreement"). This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because the offer to sell the franchised business is made from Illinois or is directed to and received by you in Illinois and (a) you are domiciled in Illinois, or (b)(i) the offer to buy the franchised business is accepted by you in Illinois and (ii) the franchised business is or will be located in Illinois.

2. The Franchise Agreement is revised as follows:

Illinois law governs the Franchise Agreement.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Your rights upon Termination and Non-Renewal of an agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

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.

[Signatures on the following page]

IN WITNESS WHEREOF, each party has caused its duly authorized representative to sign and deliver this Rider on the date first above written.

GULF FRANCHISING, INC.

FRANCHISEE:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

**RIDER TO THE GULF FRANCHISING, INC.
FRANCHISE AGREEMENT FOR USE IN NEW YORK**

This Rider (the "Rider") is made this _____, 20__, by and between Gulf Franchising, Inc., a Texas corporation with its principal offices at 200 Galleria Parkway S.E., Suite 900, Atlanta, Georgia 30339 ("Franchisor," "we," "us," or "our"), and _____ ("Franchisee," "you," or "your").

1. **Background.** Franchisor and Franchisee are parties to that certain Franchise Agreement dated _____, 20__ that has been signed at the same time as this Rider (the "**Franchise Agreement**"). This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the offer to sell the franchised business is made from New York or is directed to and received by you in New York, (b) the offer to buy the franchised business is accepted by you in New York, or (c) you are domiciled in New York and the franchised business will be operated in New York.

2. **Releases.** The following is added to the end 4.2(g), 23.3(j), 23.3(k), and 23.7 of the Franchise Agreement:

Provided, however, that to the extent required by Article 33 of the General Business Law of the State of New York, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of the proviso that the non-waiver provisions of GBL 687 and 687.5 be satisfied.

3. **Termination.** The following is added to the end of Section 24.4 of the Franchise Agreement:

In addition, you may terminate the Franchise Agreement on any grounds available by law under the provisions of Article 33 of the General Business Law of the State of New York.

4. **Governing Law/Jurisdiction and Venue.** The following statement is added to the end of Sections 26.5 and 26.6 of the Franchise Agreement:

However, to the extent required by Article 33 of the General Business Law of the State of New York, this Section shall not be considered a waiver of any right conferred upon you by the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder.

5. **Limitation of Claims.** The following is added to the end of Section 26.7 of the Franchise Agreement:

To the extent required by Article 33 of the General Business Law of the State of New York, all rights and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this provision that the non-waiver provisions of GBL Sections 687.4 and 687.5 be satisfied.

6. **Application of Rider.** There are circumstances in which an offering made by us would not fall within the scope of the New York General Business Law, Article 33, such as when the offer and acceptance occurred outside the State of New York. However, an offer or sale is deemed to be made in New York if you are domiciled in and the franchise will be opened in New York. We are required to furnish a New York prospectus to every prospective franchisee who is protected under the New York General Business Law, Article 33.

7. **No Waiver of Disclaimer of Reliance.** 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 any other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, each party has caused its duly authorized representative to sign and deliver this Rider on the date first above written.

GULF FRANCHISING, INC.

FRANCHISEE:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

NEW YORK REPRESENTATIONS PAGE

THE FRANCHISOR REPRESENTS THAT THIS PROSPECTUS DOES NOT KNOWINGLY OMIT ANY MATERIAL FACT OR CONTAIN ANY UNTRUE STATEMENT OF A MATERIAL FACT.

**RIDER TO THE GULF FRANCHISING, INC.
FRANCHISE AGREEMENT FOR USE IN RHODE ISLAND**

This Rider (the "Rider") is made this _____, 20__, by and between Gulf Franchising, Inc., a Texas corporation with its principal offices at 200 Galleria Parkway S.E., Suite 900, Atlanta, Georgia 30339 ("Franchisor," "we," "us," or "our"), and _____ ("Franchisee," "you," or "your").

1. **Background.** Franchisor and Franchisee are parties to that certain Franchise Agreement dated _____, 20__ that has been signed at the same time as this Rider (the "Franchise Agreement"). This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) Franchisee is domiciled in Rhode Island and the Gulf C-Store Business that Franchisee will operate under the Franchise Agreement will be located in Rhode Island, and/or (b) any of the franchise offer or sales activity occurred in Rhode Island.

2. **Governing Law/Jurisdiction and Venue.** The following statement is added to the end of Sections 26.5 and 26.6 of the Franchise Agreement:

Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. sections 1051 *et seq.*) or other federal law, this Agreement and all claims arising from the relationship between Franchisor and Franchisee will be governed by the laws of the state of Georgia, without regard to its conflict of laws principles, except that: (1) any Georgia law regulating franchise offers and sales or governing the Franchisor-Franchisee relationship will not apply unless its jurisdictional requirements are met independently without reference to this section; and (2) to the extent required by applicable law, Rhode Island law will apply to claims arising under the Rhode Island Franchise Investment Act.

3. 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.

IN WITNESS WHEREOF, each party has caused its duly authorized representative to sign and deliver this Rider on the date first above written.

GULF FRANCHISING, INC.

FRANCHISEE:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

**RIDER TO THE GULF FRANCHISING, INC.
FRANCHISE AGREEMENT FOR USE IN VIRGINIA**

This Rider (the “Rider”) is made this _____, 20__, by and between Gulf Franchising, Inc., a Texas corporation with its principal offices at 200 Galleria Parkway S.E., Suite 900, Atlanta, Georgia 30339 (“Franchisor,” “we,” “us,” or “our”), and _____ (“Franchisee,” “you,” or “your”).

1. **Background.** Franchisor and Franchisee are parties to that certain Franchise Agreement dated _____, 20__ that has been signed at the same time as this Rider (the “Franchise Agreement”). This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because the franchised business that Franchisee will operate under the Franchise Agreement will be located in Virginia.

2. **No Waiver of Disclaimer or Reliance.** 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 any other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

3. **Termination of Franchise.** The following statement is added to the end of Section 24 of the Franchise Agreement:

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act (the “Act”), it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Franchise Agreement do not constitute reasonable cause, as that term may be defined in the Act or the laws of Virginia, that provision may not be enforceable.

4. **Covenant Not to Compete.** The following statement is added to the end of Section 25.5 of the Franchise Agreement:

Under subdivision A 4 of § 13.1-563 of the Virginia Retail Franchising Act (“Act”), it is unlawful to offer or enter into a franchise agreement that restricts the right of a franchisee to engage in the business of offering, selling, or distributing goods or services at retail after termination or expiration of the franchise agreement. However, subsection B of § 13.1-563 of the Act provides that if a franchisee sells a franchise at a mutually agreed upon price to a third party or back to the franchisor, such sale may include a term restricting the right of such franchisee to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale.

5. **Governing Law.** The following statement is added to the end of Section 26.5 of the Franchise Agreement:

Under subsection D of § 13.1-559 of the Virginia Retail Franchising Act, for all franchises located in Virginia, the franchise contract or agreement offered or entered into pursuant to terms of this chapter shall be governed by the laws of the Commonwealth of Virginia.

IN WITNESS WHEREOF, each party has caused its duly authorized representative to sign and deliver this Rider on the date first above written.

GULF FRANCHISING, INC.

FRANCHISEE:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

EXHIBIT G

SAMPLE GENERAL RELEASE

(see attached)

GRANT OF FRANCHISOR CONSENT AND RELEASE BY FRANCHISEE

Gulf Franchising, Inc. (“we,” “us,” or “our”) and the undersigned franchisee, _____ ***[insert name of franchisee entity]*** (“you” or “your”), currently are parties to a Franchise Agreement dated _____ (the “Franchise Agreement”) for the operation of a Gulf C-Store Business located at _____. You have asked us to _____ ***[insert relevant detail]***. We currently have no obligation under the Franchise Agreement or otherwise to _____ ***[repeat relevant detail]***, or we have the right under the Franchise Agreement to condition our approval on your and your owners’ signing a release of claims. We are willing to _____ ***[repeat relevant detail]*** if you and your owners give us the release and covenant not to sue provided below in this document. You and your owners are willing to give us the release and covenant not to sue provided below in consideration for our willingness to _____ ***[repeat relevant detail]***.

Consistent with the previous introduction, you, on behalf of yourself and your successors, heirs, executors, administrators, personal representatives, agents, assigns, partners, owners, directors, officers, principals, employees, and affiliated entities (collectively, the “Releasing Parties”), hereby forever release and discharge us and our past and present, direct or indirect, parent and other affiliated entities, and its and their respective current and former officers, directors, members, managers, owners, principals, employees, agents, representatives, successors, and assigns (collectively, the “Gulf C-Store Parties”) from any and all claims, damages, demands, debts, causes of action, suits, duties, liabilities, costs, and expenses of any nature and kind, whether presently known or unknown, vested or contingent, suspected or unsuspected (all such matters, collectively, “Claims”), that you and any other Releasing Party now has, ever had, or, but for this document, hereafter would or could have against any Gulf C-Store Party (1) arising out of or related in any way to the Gulf C-Store Parties’ performance of or failure to perform their obligations under the Franchise Agreement before the date of your signature below, (2) arising out of or related in any way to our offer and grant to you of your Gulf C-Store Business, or (3) otherwise arising out of or related in any way to your and the other Releasing Parties’ relationship, from the beginning of time to the date of your signature below, with any of the Gulf C-Store Parties.

The released Claims include, but are not limited to, any Claim alleging violation of any deceptive or unfair trade practices laws, franchise laws, or other local, municipal, state, federal, or other laws, statutes, rules, or regulations. You and the other Releasing Parties acknowledge that you and they may after the date of the signatures below discover facts different from, or in addition to, those facts currently known to you and them, or which you and they now believe to be true, with respect to the Claims released by this document. You and the other Releasing Parties nevertheless agree that the release set forth in this document has been negotiated and agreed on despite such acknowledgment and despite any federal or state statute or common law principle which may provide that a general release does not extend to claims that are not known to exist at the time of execution.

You, on behalf of yourself and the other Releasing Parties, further covenant not to sue any Gulf C-Store Party on any Claim released by this paragraph and represent that you have not assigned any Claim released by this paragraph to any individual or entity that is not bound by this paragraph.

We also are entitled to a release and covenant not to sue from your owners. By his, her, or their separate signatures below, your owners likewise grant to us the release and covenant not to sue provided above.

The following language applies only to transactions with California franchisees
[Each of the parties granting a release acknowledges a familiarity with Section 1542 of the Civil Code of the State of California, which provides as follows:

“A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.”

Each party granting a release and its authorized signatories hereto recognize that he, she, or it may have some claim, demand, or cause of action against the released parties of which he, she, or it is unaware and unsuspecting, and which he, she, or it is giving up by signing this document. Each party granting a release and its authorized signatories hereby waive and relinquish every right or benefit which he, she, or it has under Section 1542 of the Civil Code of the State of California, and any similar statute under any other state or federal law, to the fullest extent that such right or benefit may lawfully be waived.]

GULF FRANCHISING, INC.

By: _____
Title: _____
Date: _____

[Name of Franchisee]

By: _____
Title: _____
Date: _____

[Name of Owner]

[Signature and Date]

EXHIBIT H

FRANCHISEE REPRESENTATIONS

(see attached)

FRANCHISEE REPRESENTATIONS

Important Instructions:

The following franchisee — _____
(the “Franchisee”) — is interested in acquiring a franchise for a Gulf C-Store Business to be operated at a specific site identified, or to be identified, in the Franchise Agreement (the “Business”). The purpose of this Franchisee Representations form is to ascertain certain information from you in connection with your purchase of the franchise.

NOTE: DO NOT COMPLETE, ANSWER OR RESPOND TO THE QUESTIONS OR INQUIRIES CONTAINED IN SECTION B OF THIS FRANCHISEE REPRESENTATIONS FORM IF THE OFFER OR SALE OF THE GULF C-STORE BUSINESS FRANCHISE TO YOU IS SUBJECT TO THE STATE FRANCHISE REGISTRATION/DISCLOSURE LAWS IN THE STATES OF CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, RHODE ISLAND, SOUTH DAKOTA, VIRGINIA, WASHINGTON, OR WISCONSIN. THESE QUESTIONS OR INQUIRIES DO NOT APPLY TO YOU.

SECTION A

Please review each of the following questions or inquiries carefully and provide honest and complete answers to each.

1. Each of the undersigned understands that the Franchise Agreement likely will change from time to time, meaning that the Franchise Agreement for the Franchisee’s Business likely will be different from others we sign in the future. The Franchisee will be bound by its own Franchise Agreement, regardless of what other agreements might say.

***Insert initials into the following blank to confirm this statement: ____**

2. Each of the undersigned understands that the Franchise Agreement grant rights for one, and only one, Business, operated only at the site identified or to be identified in the Franchise Agreement, and that we are not granting or promising any “exclusive,” “expansion,” “protected,” “non-encroachable,” or other territorial rights, rights of first refusal, or rights of any other kind for the Business’s market area or any other existing or potential Gulf C-Store Business or geographic territory.

***Insert initials into the following blank to confirm this statement: ____**

3. Each of the undersigned understands the importance of the Business’s site and location. The undersigned and the Franchisee have had, or will have, ample opportunity and the means to investigate, review, and analyze independently the Business’s site and location, the market area and all other facts relevant to the site for the Gulf C-Store Business.

***Insert initials into the following blank to confirm this statement: ____**

4. The covenants and restrictions concerning competition contained in the Franchise Agreement are fair and reasonable and will not impose an undue hardship on the undersigned or the Franchisee. Each of them has other considerable skills, abilities, opportunities, and experience in other matters and of a general nature that enable each of them to derive income that is satisfactory to them from other endeavors.

***Insert initials into the following blank to confirm this statement: ____**

5. Neither we nor any employee has provided the undersigned or the Franchisee with services or advice that are of a legal, accounting, or other professional nature.

***Insert initials into the following blank to confirm this statement: ____**

6. The statements made in this document supplement and are cumulative to statements, warranties, and representations made in other documents, such as the Franchise Agreement. The statements made in this document or the Franchise Agreement are made separately and independently. They are not intended to be, and will not be, construed as modifying or limiting each other.

***Insert initials into the following blank to confirm this statement: ____**

7. The only state(s) in which each of the undersigned is a resident is (are):

***Insert initials into the following blank to confirm this statement: ____**

SECTION B

Please review each of the following questions or inquiries carefully and provide honest and complete answers to each.

1. Each of the undersigned has conducted its, his, or her own independent investigation of the Gulf C-Store Business, the Franchise System, and the risks, burdens, and nature of the business Franchisee will conduct under the Franchise Agreement.

***Insert initials into the following blank to confirm this statement: ____**

2. Each of the undersigned understands that the business Franchisee will conduct under the Franchise Agreement involves risks and that success or failure will be substantially influenced by the Franchisee's abilities and efforts.

***Insert initials into the following blank to confirm this statement: ____**

3. The Franchisee has (through one or more of the undersigned) received and reviewed the Franchise Agreement and each rider, exhibit, and schedule attached to it.

***Insert initials into the following blank to confirm this statement: ____**

4. The Franchisee understands all of the information contained in the Franchise Agreement and each rider, exhibit, and schedule attached to it.

***Insert initials into the following blank to confirm this statement: ____**

5. The Franchisee has received ready-to-be-signed copies of the Franchise Agreement and all other related agreements and has had ample opportunity to consult with its, his, or her attorneys, accountants, and other advisors concerning those documents and the business the Franchisee will conduct.

The Franchisee has had copies of those documents in-hand for at least seven (7) calendar days before signing them.

***Insert initials into the following blank to confirm this statement: ____**

6. The Franchisee has received a franchise disclosure document (“FDD”) as required by law at least 14 calendar days before signing the Franchise Agreement or any other binding agreement, and at least 14 calendar days before paying any consideration to us or our affiliate in connection with this franchise, and has had ample opportunity to consult with its, his, or her attorneys, accountants, and other advisors concerning the FDD.

***Insert initials into the following blank to confirm this statement: ____**

7. We have made no financial performance representation (“FPR”) in Item 19 of our FDD, and we have made no representation, warranty, promise, guaranty, prediction, projection, or other statement, and given no information, as to the future, past, likely, or possible income, sales volume, or profitability, expected or otherwise, of the Business or any other Gulf C-Store Business, except: (None, unless something is filled-in here)

***Insert initials into the following blank to confirm this statement: ____**

8. Each of the undersigned understands that:

8.1 We do not authorize our officers, directors, or employees to furnish any oral or written representation, warranty, promise, guaranty, prediction, projection, or other statement or information concerning actual or potential income, sales volume, or profitability, either generally or of any Gulf C-Store Business.

8.2 Actual results vary from unit to unit and from time period to time period, and we cannot estimate, project, or predict the results of any particular Gulf C-Store Business.

8.3 We have specifically instructed our officers, directors, and employees that they are not permitted to make any representation, warranty, promise, guaranty, prediction, projection, or other statement or give information as to income, sales volume, or profitability, either generally or with respect to any particular Gulf C-Store Business.

8.4 If any unauthorized representation, warranty, promise, guaranty, prediction, projection, or other statement or information is made or given, the undersigned should not (and will not) rely on it and should report it to our management.

***Insert initials into the following blank to confirm these statements: ____**

9. Before signing the Franchise Agreement and any related agreements, the undersigned Franchisee has had ample opportunity: (A) to investigate all statements and information made or given by us and our officers, directors, employees, and agents relating to the Franchise System, the Gulf C-Store Business, and any other subject; and (B) to consult with any other franchisees we periodically have.

***Insert initials into the following blank to confirm this statement: ____**

10. Each of the undersigned understands that the Franchise Agreement (including any riders and exhibits) reflects the entire agreement between the parties with respect to the Gulf C-Store Business's development and operation as a franchise and supersedes all prior and other contemporaneous oral or written agreements, statements, representations, and understandings of us, the undersigned, and the Franchisee, except for representations made by the undersigned in this document and by us in the FDD.

***Insert initials into the following blank to confirm this statement: ____**

11. Each of the undersigned understands that, except for our representations in the FDD, nothing stated or promised by us that is not specifically set forth in the Franchise Agreement can be relied upon by the undersigned or the Franchisee.

***Insert initials into the following blank to confirm this statement: ____**

12. Each of the undersigned understands that site selection is a difficult and risky proposition. We have not given (and will not give) any representation, warranty, promise, guaranty, prediction, projection, or other statement or information relied (or to be relied) upon by the undersigned or the Franchisee regarding a site's prospects for success, nearby tenants, or other attributes.

***Insert initials into the following blank to confirm this statement: ____**

13. The Franchisee has been advised to consult with their own advisors on the legal, financial, and other aspects of the Franchise Agreement and all other documents signed concurrently with the Franchise Agreement, this document; and the Gulf C-Store Business. Each of the undersigned has either consulted with such advisors or deliberately declined to do so.

***Insert initials into the following blank to confirm this statement: ____**

FRANCHISEE

(Name of Franchisee)

(Signature of Person Binding Franchisee)

(Name and Title Printed)

(Date)

FRANCHISEE'S PRINCIPALS

(Signature)

(Name Printed)

(Date)

(Signature)

(Name Printed)

(Date)

EXHIBIT I

FRANCHISEE PARTICIPATION AGREEMENT
FOR COCA-COLA FREESTYLE

(see attached)

EXHIBIT I
GULF FRANCHISEE PARTICIPATION AGREEMENT FOR COCA-COLA FREESTYLE®

The parties to this Franchisee Participation Agreement ("Agreement") are The Coca-Cola Company, acting by and through Coca-Cola North America ("Company") and the Gulf franchisee listed in the signature block below ("Customer"). This Agreement applies to all Coca-Cola series Freestyle dispensers installed in any of Customer's outlets in the United States, and allows Customer to participate under the RW Venture Holdings Inc. (the "Franchisor") Freestyle Agreement with Company ("Franchisor Freestyle Agreement"). Company and Customer agree as follows:

1. FREESTYLE: Customer has chosen to commercialize the Coca-Cola Freestyle ("Freestyle") fountain dispensing system of The Coca-Cola Company, by and through Coca-Cola North America ("Company"). The Freestyle fountain dispenser ("Freestyle Dispenser") combines ingredients (microdosed beverage components, beverage mixes and flavors stored in cartridges and nutritive and non-nutritive sweeteners stored in bag-in-boxes and/or cartridges) to create a wide variety of branded fountain beverages.

2. TERM: The Agreement will become effective when signed by both parties. The term of this Agreement (the "Term") shall begin as of the first day of the month in which it is signed by the Customer and will continue for a period of three (3) years, unless Franchisor, at its option and in its sole discretion during the first Year of the Term elects to extend the term of the Agreement for all Participating Franchisees for an additional two (2) years (for a total Term of five (5) years). When used in the Agreement, the term "Year" means each consecutive twelve-month period during the Term, beginning with the first day of the Term.

3. PRICING AND ORDERING OF INGREDIENTS:

a. Customer will purchase the ingredients for the Freestyle Dispensers from Company or its authorized distributors, at Company's then-current chain account prices, which are subject to change from time to time.

b. Company agrees that the over-all pricing for the ingredients available for purchase in the 48 contiguous United States and the District of Columbia in a given calendar year except for HFCS Sweetener will not increase in the next calendar year by more than the pricing at the end of the given year increased by the greater of: (i) 4%; or (ii) a percentage determined for that calendar year by the following calculation based upon changes to the Consumer Price Index for Food Away From Home as published by the Department of Labor ("CPI"). See Note in Exhibit B. Company will calculate the difference between (i) the monthly average of the CPI for the most recent prior October through September period ("CPI Most Recent Average") and (ii) the second most recent October through September period ("CPI Second Most Recent Average"). Company will then calculate what the percentage of this difference is as compared to the CPI Second Most Recent Average. See Example 1 in Exhibit B. The published CPI can be found at: <http://www.bls.gov/cpi/tables.htm>. If the Department of Labor discontinues publishing the CPI or materially changes the CPI, then Company will establish a different price ceiling methodology to be determined in its sole discretion.

c. Company agrees that the pricing for HFCS Sweetener purchased in the 48 contiguous United States and the District of Columbia in any given calendar year will be determined as follows. Company will calculate the difference between the monthly average of the Producer Price Index for Corn Sweetener as published by the Department of Labor ("PPI") for (i) the most recent prior October through September period ("PPI Most Recent Average") and (ii) the second most recent October through September period ("PPI Second Most Recent Average"). Company will then calculate what the percentage of this difference is as compared to the PPI Second Most Recent Average. If the percentage is positive (i.e., the PPI Most Recent Average was greater than the PPI Second Most Recent Average), then Company will not increase its HFCS Sweetener pricing in the given calendar year over the prior calendar year's most recent pricing by more than this percentage. If the percentage is negative (i.e., the PPI Most Recent Average was less than the PPI Second Most Recent Average), then Company will decrease its HFCS Sweetener pricing in the given calendar year by this percentage compared to the prior calendar year's most recent pricing. See Example 2 in Exhibit B. The published PPI can be found at: http://www.bls.gov/ppi/ppi_dr.htm. If the Department of Labor discontinues publishing the PPI or materially changes the PPI, or if Company uses a different nutritive sweetener than HFCS, then Company will establish a different pricing methodology for its nutritive sweetener to be determined in its sole discretion.

d. Company will make available one or more means of ordering ingredients, subject to the Company's terms for each such means of ordering. The means of ordering may include: (i) placing orders on-line using Company approved forms of payment (currently via credit card or auto draft) at <http://cokesmart.com> (ii) an automated ordering system or (iii) ordering through distributors. Shipping charges may apply. Freestyle orders fulfilled directly by Company are subject to the terms attached as Exhibit A. Orders fulfilled by distributors are also subject to additional terms offered by each distributor. The means and terms of ordering ingredients are subject to change from time to time.

4. PROGRAM FEE: Customer will pay Company its then current chain account monthly program fee per Freestyle Dispenser ("Program Fee") plus applicable sales tax. The base Program Fee for any particular type of Freestyle Dispenser will not increase during the term of the Agreement above the then current amount for that particular type of Freestyle Dispenser. The base Program Fee includes the rent for the Freestyle equipment and mechanical reactive service (including parts and, if a Freestyle Dispenser cannot be repaired in the reasonable judgment of Company, the replacement of the Freestyle Dispenser), standard wireless connectivity and standard consumption data. Company agrees that it will offer a base Program Fee throughout the Term and that the base Program Fee will provide the basic functionality to operate a Freestyle Dispenser. The Program Fee will be paid using Company approved forms of payment.

Customer Initials: _____

Customer may be eligible for a tax exemption in certain states. **Tax exemption certificates are available for Texas, Ohio and Indiana at http://www.cokesmart.com/forms_unlogged.htm.**

5. COOPERATION: Customer agrees to implement mutually agreed upon merchandising. Customer will make available the Company's then current standard Freestyle brand set and digital content on all Freestyle Dispensers.

6. EQUIPMENT: Customer will lease the Freestyle Dispensers from Company subject to the terms attached as Schedule C. Rent is included in the Program Fee. Customer must have and maintain a water filtration system that meets Company's water treatment standards. Company may install and maintain such a filtration system, at Customer's expense, if Customer fails to do so; provided, that Company shall only install such filtration system after Company has provided Customer with no fewer than ten (10) days' prior notice of the lack of such a system and shall perform such installation at a time mutually agreed upon by Customer and Company and in a manner that is reasonably designed to minimize disruption to Customer's business and operations. Customer will not change or alter the appearance of the Freestyle Dispensers (including placing decals on the Freestyle Dispensers).

7. SERVICE: Customer agrees to use the Company Service Network for any mechanical reactive service required for the Freestyle Dispensers and to first attempt to solve any equipment service related issues by using Company's Phone Fix® service. There will be no charge for mechanical reactive or reasonable preventative service, which is included in the Program Fee. Special Service Calls will be charged at Company's then-current service rate. Special Service calls include relocation or reinstallation of Freestyle fountain dispensing equipment, line changes, service necessitated by damage or adjustments to the Freestyle fountain equipment resulting from misuse, abuse, failure to follow operating instructions, use of soft (or other non-approved) ice, or service by unauthorized personnel and unnecessary calls (e.g., equipment was not plugged in, CO2 or cartridges were empty). If Customer elects to use soft ice (i) Customer will be responsible for addressing any soft ice dispensability issues such as bridging and clumping (ii) Company may change its recipes for some or all Freestyle brands to address the faster product dilution caused by soft ice and (iii) Customer acknowledges that these recipe changes may increase Customer's cost of goods.

8. EQUIPMENT INSTALLATION AND REMOVAL: The number of Freestyle Dispensers and the outlets where they will be installed will be mutually agreed to by the parties. All fountain syrup dispensers in each outlet where a Freestyle dispenser is installed must be Freestyle Dispensers. Company will be responsible for installing the Freestyle Dispensers. Customer will be responsible for modifying the site (e.g., cabinetry, countertop, walls, flooring, plumbing and electrical work) as required to accommodate (a) the installation of the Freestyle Dispenser and (b) if necessary, the removal of that Freestyle Dispenser and reinstallation of Legacy Dispensers. Customer will also be responsible for any additional equipment (e.g., ice makers and water filtration) that may be required. Only ice makers approved by Company may be used. Company may require Customer, at its expense, to apply approved shrouding to certain ice makers with a footprint larger than the Freestyle Dispenser to improve aesthetics.

9. CONFIDENTIALITY: The Freestyle Dispensers and any information related thereto are proprietary to Company. Accordingly, Customer agrees that it will not permit any third party to inspect, analyze or reverse engineer any Freestyle Dispenser, nor will it disclose any information relating to the Freestyle Dispensers or this Agreement to any third party. Without limiting the generality of the previous sentence, Customer agrees that it will only open the Freestyle Dispenser to change cartridges and will not permit (a) any photograph or other images to be taken of the inside of any Freestyle Dispenser or (b) any inspection or analysis of the interior portions of any Freestyle Dispenser by third parties.

10. ACCESS TO COMPUTER SYSTEMS: The Freestyle Dispensers connects and sends reports to computer systems at Company. Customer will not take any actions to disable or interfere with these connection and reporting features. Any use of Company's computer systems is subject to the terms attached as Schedule D. Company will be using wireless communications to establish this connection and the fee for this, where available through Company's provider, is included in the Program Fee. Customer is responsible for providing comparable connectivity if wireless communications are not available through Company's provider and Customer bears all risks associated with Company's use of any such connectivity.

11. EXCLUSIVITY: Customer agrees to serve Company "Fountain Beverages" (as hereinafter defined) exclusively in the outlets and any facilities where a Freestyle Dispenser is used. No other Fountain Beverages shall be served or sold in those locations. "Fountain Beverages" are those nonalcoholic beverages that are dispensed from post-mix or pre-mix (but not frozen) beverage dispensers, bubblers or similar equipment, but shall not include freshly brewed on premise tea or coffee.

12. PRIOR FREESTYLE AGREEMENTS: The terms of this Agreement will supersede any prior agreement between the parties concerning Freestyle, and all Freestyle Dispensers installed in the Customer's outlets in the past, present and future will be governed by the terms of this Agreement.

13. ADDITIONAL TERMS: This Agreement also includes the attached Exhibits and constitutes the entire agreement between the parties with respect to the subject matter hereof. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof.

14. **FUNDING:** Customer authorizes Company to pay certain incentive funding earned under this Agreement directly to Franchisor. (or any successor franchisor entity of Customer). This section will survive the termination or expiration of this Agreement.

Accepted and agreed to this day of _____, 20__

THE COCA-COLA COMPANY, acting by and through COCA-COLA NORTH AMERICA

Signature: _____

Name: _____

Title: _____

Accepted and agreed to this day of _____, 20__

GULF Franchisee: _____

Signature: _____

Name: _____

Title: _____

Address: _____

Outlet ACN Number: _____

**Schedule A
TERMS OF SALE**

The following are the terms between Company and Customer relating to the products or services (collectively "**Products**") provided in connection with Freestyle. These terms prevail over terms contained in Customer's purchase order or other communications from Customer that are not accepted in writing by Company as provided herein. No modification, waiver or discharge of these terms or of any of its terms will bind either party unless in writing and signed by officers of both parties.

1. CONSENT TO ELECTRONIC TRANSACTION AND COMMUNICATIONS. By virtue of placing orders for Products, Customer agrees to conduct business electronically, where applicable, and to be bound by these terms. Customer agrees that all agreements, notices, disclosures and other communications that Company provides electronically, whether in website content or e-mail, satisfy any and all legal requirements that such communications be in writing.

2. PAYMENT, INTEREST AND FEES. Unless otherwise agreed in writing, payment in full for Products is due at the time of ordering. Company will submit such payments for processing at the time Products are shipped. All payments must be made by their due date as a condition precedent to future orders or deliveries.

3. PRICES. Orders are filled at prices prevailing at time of order. Company is not responsible for pricing or typographical errors related to Customer's purchase and Company reserves the right to cancel any orders resulting from or including such errors.

4. GENERAL WARRANTIES. Company warrants the title conveyed under these terms will be good and its transfer rightful; and that the Products will be delivered free from any security interest or other lien or encumbrance whatsoever. Company warrants that the Products will be of merchantable quality and will conform to the descriptions made on the containers and labels of the Products.

5. LIMITED WARRANTIES AND REMEDIES.

a. Company warrants that at the time of shipment from Company food Products manufactured by Company will be free from material defects and will be suitable for their intended purpose.

b. Company warrants that food Products manufactured by Company will (i) meet the requirements of the Federal Food, Drug and Cosmetic Act ("Act"), as amended, including the Food Additive Amendments of 1958, the amendments resulting from the Public Health Security and Bioterrorism Preparedness and Response Act of 2002, the amendments resulting from the Food Safety Modernization Act of 2011 ("FSMA"), and the U.S. Food and Drug Administration's regulations implementing the Act, as of the relevant compliance dates; (ii) not be adulterated or misbranded within the meaning of the Act and (iii) not be products which, under the provisions of Sections 404 and 505 of the Act, may not be introduced into interstate commerce. Company further warrants that the food Products will, at the time of shipment, comply with all other applicable federal and state laws, rules and regulations. This warranty is extended and applicable to any lawful state law in which the definitions of adulteration or misbranding are substantially the same as those in the Act.

c. The warranties provided in section 5.b above will not apply when any food Products are shipped or delivered under label or labeling designed by or on behalf of Customer, or the food Products are manufactured in accordance with written specifications provided by or on behalf of Customer. In such a case, in lieu of section 5.b Company warrants that the Products will conform to the label, labeling or specifications provided by or on behalf of Customer.

d. Company warrants only the food Products themselves, not any finished beverage made from any food Products, because the finished beverage incorporates water, CO2 gas and ice, none of which is provided by Company.

e. THE WARRANTIES SET FORTH HEREIN ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, AND COMPANY DISCLAIMS ALL OTHER WARRANTIES INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

f. Customer agrees that its sole and exclusive remedy for breach by Company of the warranties provided herein and any applicable implied warranties will be as follows: Company will, at its sole option, either replace the Products or refund the actual, net purchase price paid by Customer for the Products, and Company will indemnify and hold Customer harmless against (i) any claim, loss, or expense arising out of the death, disease or bodily injury of a consumer resulting from or caused directly by Manufacturer's breach of the above warranties, or (ii) any claim, loss, or expense arising out of any patent or trademark infringement suit in a court of competent jurisdiction based on Customer's use or sale of the Products as contemplated by Company; provided, however, that any such claim, loss or expense set forth under subsections (i) and (ii) was solely caused by the fault or negligence of Company, and further provided that the Products were handled under normal conditions of sale, and in accordance with applicable product handling requirements by Customer from the time of delivery until final sale to the consumer; and provided further that (1) Customer gives Company timely written notice of the assertion or pendency of any such claim, (2) Company has the right to defend any such claim, and (3) Company has the right of approval prior to settlement of any such claim.

g. This Product warranty and indemnity sets forth the sole and exclusive remedy for Customer against Company with respect to the Products, and is the complete agreement between the parties with respect to such subject matter. EXCEPT FOR ANY LOSSES, DAMAGES, OR LIABILITY ARISING FROM EITHER PARTY'S EXPRESS INDEMNIFICATION OBLIGATIONS HEREUNDER, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY, OR ANY OTHER PERSON OR ENTITY, WHETHER IN CONTRACT IN TORT OR ON ANY Customer Initials: _____

OTHER LEGAL THEORY, FOR ANY INDIRECT, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING LOST REVENUES, PROFITS OR BUSINESS OPPORTUNITIES, OR FOR ANY OTHER COST OR LOSS OF A SIMILAR TYPE; EXCEPT, HOWEVER, NOTHING HEREIN WILL BE CONSTRUED AS A WAIVER OF ANY RIGHT OF COMPANY TO PROVE LOST PROFITS.

h. This Product warranty and indemnity is not assignable or transferable, by operation of law or otherwise, and revokes any prior continuing warranty provided with respect to the Products.

i. Customer will defend, indemnify and hold harmless Company and Company's officers, agents, employees, directors, shareholders, affiliates, successors, and assigns (hereinafter the "**Indemnified Parties**") against and from any and all claims, actions, suits, proceedings, demands, damages, and liabilities of whatever nature, and all costs and expenses, including without limitation Indemnified Parties' reasonable attorneys' fees and expenses, relating to or in any way arising out of any negligent or wrongful act of Customer or its employees or agents, including product tampering or failure to adhere to Company's Quality Beverage Standards; provided, that such claim does not arise out of any wrongful act or omission of the Indemnified Parties or from a cause or causes beyond Customer's reasonable control; and provided further, that (1) Company will give Customer timely written notice of the assertion or pendency of such claim, (2) Customer will have the right to defend any such claim, and (3) Customer will have the right of approval prior to settlement or compromise of any such claim.

6. LIMITATION OF LIABILITY. COMPANY DOES NOT ACCEPT LIABILITY BEYOND THE REMEDIES SET FORTH HEREIN, INCLUDING BUT NOT LIMITED TO ANY LIABILITY FOR PRODUCTS NOT BEING AVAILABLE FOR USE, LOST PROFITS OR LOSS OF BUSINESS; COMPANY DOES NOT ACCEPT LIABILITY FOR ACTIONS OR INACDTIONS OF ANY CONTRACTORS THAT MAY BE REFERRED TO CUSTOMER OR WHOSE WORK MAY BE SCHEDULED BY COMPANY. EXCEPT FOR ANY LOSSES, DAMAGES, OR LIABILITY ARISING FROM EITHER PARTY'S EXPRESS INDEMNIFICATION OBLIGATIONS HEREUNDER, NEITHER PARTY WILL BE LIABLE FOR ANY CONSEQUENTIAL, SPECIAL, INDIRECT OR PUNITIVE DAMAGES, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, OR FOR ANY CLAIM BY ANY THIRD PARTY. EXCEPT FOR ANY LOSSES, DAMAGES, OR OTHER LIABILITY ARISING FROM COMPANY'S EXPRESS INDEMNIFICATION OBLIGATIONS HEREUNDER, CUSTOMER AGREES THAT FOR ANY LIABILITY RELATED TO THE PURCHASE OF PRODUCTS, COMPANY IS NOT LIABLE OR RESPONSIBLE FOR ANY AMOUNT OF DAMAGES ABOVE THE AMOUNT INVOICED FOR THE APPLICABLE PRODUCTS. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, THE REMEDIES SET FORTH IN THESE TERMS SHALL APPLY EVEN IF SUCH REMEDIES FAIL THEIR ESSENTIAL PURPOSE.

7. TRANSFER OF TITLE. Title to the Products will pass when delivered to Customer at the "ship to" address stated on the front of each invoice ("**Customer's Address**"). Delivery will be acknowledged by a signed and dated bill of lading.

8. DELIVERY. Unless otherwise agreed in writing, delivery of Products will be handled as set forth at <http://cokesmart.com>. Company reserves the right to require specific order quantities (e.g., full case orders) and make delivery in severable lots, and all such lots will be separately invoiced and paid for when due, without regard to subsequent deliveries. Delay in delivery of any lot will not relieve Customer of its obligation to accept remaining deliveries. The acceptance by Customer of shipment upon arrival of the Products at Customer's Address will constitute delivery to Customer.

9. INSPECTION. Customer must inspect the Products immediately on its delivery to Customer's location, and within 2 business days after delivery, give notice to Company if Customer believes that the Products is not in accordance with these terms. If Customer fails to give such notice, the Products will be deemed to be in all respects in accordance with these terms, and Customer will be bound to accept and pay for the Products in accordance with these terms. Customer may reject the Products only if any variance from these terms is material. All claims are deemed waived unless made in writing and received by Company within 15 days after Customer discovers the alleged defect, but in no event will credit be given for any alleged defect later than 90 days after delivery.

10. FORCE MAJEURE. Company will be excused from its performance obligations if such failure of performance is due to fire, flood, strikes, riots, car shortage, embargoes, accidents, insurrections, lockouts, breakdown of machinery, loss or damage of Products in transit, acts of God, or any circumstances or unavoidable cause beyond Company's control, except for its own negligence.

11. TAXES. In addition to the purchase price, Customer will pay Company the amount of all governmental taxes, excises and/or other charges (except taxes on or measured by net income) that Company may be required to pay with respect to the production, sale or transportation of the Products, except where the law otherwise provides. Customer may be eligible for a tax exemption. **Tax exemption certificates are available at <http://www.cokesmart.com/forms/unlogged.htm>. A tax exemption certificate must be submitted to Company for all purchases delivered by Company (e.g., not by a distributor).**

12. ADDITIONAL TERMS. In consideration of purchasing Products, Customer agrees:

- a. Not to transfer or resell Products to any other entity, or for residential or home use;
- b. To use food Products only to prepare a finished beverage that is dispensed to consumers in cups, glasses or other containers designed for reasonably immediate consumption and not for extended storage;
- c. Not to sell finished beverages using food Products through a dispenser whereby the consumer fills returnable bottles or similar containers;
- d. Not to tamper with any seals or labeling on any Company food Products package;
- e. Not to repackage or transfer food Products into other containers without Company authorization;
- f. Not to refill or reuse any food Products container;
- g. To comply with Company's Quality Beverage Standards, which is available on request from Company;
- h. To notify Company promptly of any quality problem related to Products at 1-800-241-2653;
- i. To rotate stock of food Products to ensure Company food Products are used before its shelf life date.

Schedule B
PRICING EXAMPLES

1. NOTE

Compliance with the price assurance provisions of Section 3(b) will be determined for each model of Freestyle Dispenser separately (but combining models that in the reasonable opinion of Company are similar, such as the self-serve and crew serve versions of the same Freestyle Dispenser, e.g., 8000, 9000, and 9100) and will be based on average consumption data of all ingredients across all of Company's customers in the 48 contiguous United States and the District of Columbia for the most recent prior October through September period. Accordingly, it is theoretically possible that, based on its particular consumption patterns, an individual customer's price increase could slightly exceed the higher of 4% or CPI for Food Away from Home.

2. PRICING EXAMPLES

Example 1

For example, to determine this percentage for 2016, Company would determine the monthly average of the CPI for October 2014 through September 2015 (by adding the CPI for each of the 12 months and dividing by 12). For this example, assume this average is 235.07. Company would do the same for the period from October 2013 through September 2014. Assume for this example this average is 232.49. Company would then take the difference between these two averages and divide by 232.49 to calculate this percentage for 2016. In this example, the percentage would be positive 1.1% and therefore Company would not increase 2016 pricing for the ingredients other than HFCS Sweetener by more than 4% over the most recent pricing in 2015 (since 4% is greater than 1.1%).

Example 2

For example, to determine HFCS Sweetener pricing for 2016, Company would determine the monthly average of the PPI for October 2014 through September 2015 (by adding the PPI for each of the 12 months and dividing by 12). For this example, assume this average is 202.73. Company would do the same for the period from October 2013 through September 2014. Assume for this example this average is 197.78. Company would then take the difference between these two averages and divide by 197.78 to calculate the percentage price increase or decrease applicable in 2016. In this example, the percentage would be positive 2.5% and therefore Company would not increase 2016 pricing for HFCS Sweetener by more than 2.5% over the most recent HFCS Sweetener pricing in 2015.

Schedule C
FREESTYLE DISPENSER EQUIPMENT LEASE TERMS

1. LEASE AGREEMENT AND TERM. Company hereby leases to Customer all Freestyle fountain beverage dispensing equipment provided to Customer (the "**Equipment**"), subject to the terms set forth herein. Unless otherwise agreed in writing, the Equipment shall also include, where applicable, all permanent merchandising, menu boards, refrigeration units, ice makers, water filtration equipment, Boost, and any other ancillary equipment installed by Company on Customer's premises Company (each a piece of Equipment), provided, however, that nothing in this Agreement requires Company to make such equipment available to Customer for lease. Each piece of Equipment is leased commencing on its installation date ("**Commencement Date**") Customer may request the removal of any Equipment upon 30 days prior written notice to Company. In addition, Company may remove any piece of Equipment for any reason upon thirty (30) days prior written notice to Customer. Removal of Equipment will not affect the term of any agreement between the parties. If the lease is terminated with respect to any piece of Equipment for any reason, other than (i) Company removing a piece of Equipment without cause under this section or (ii) any termination by Customer based on an uncured breach of this Agreement by Company prior to 100 months from its Commencement Date, Customer will pay Company the actual costs of removal (including standard shipping and handling charges) and remanufacturing of the Equipment, as well as the unamortized portion of the costs of (i) installation and (ii) non-serialized parts (e.g., pumps, racks and regulators) and other ancillary equipment (collectively, removal and remanufacturing costs and items (i) and (ii) are referred to as "**unbundling costs**").

THE TERMS OF THIS LEASE WILL CONTINUE IN EFFECT WITH RESPECT TO EACH PIECE OF EQUIPMENT UNTIL THE EQUIPMENT HAS BEEN RETURNED TO COMPANY AND WILL SURVIVE THE EXPIRATION OR TERMINATION OF ANY AGREEMENT INTO WHICH THIS LEASE IS INCORPORATED.

2. TITLE TO THE EQUIPMENT. Title to the Equipment is, and will at all times remain, vested in Company. Customer will have no right, title, or interest in or to the Equipment, except the right to quiet use of the Equipment in the ordinary course of its business as provided herein. Customer shall execute such title documents, financing statements, fixture filings, certificates and such other instruments and documents as Company shall reasonably request to ensure to Company's satisfaction the protection of Company's title to the Equipment and Company's interests and benefits hereunder. Customer shall not transfer, pledge, lease, sell, hypothecate, mortgage, assign or in any other way encumber or dispose of any of the Equipment. **THE PARTIES AGREE, AND CUSTOMER WARRANTS, THAT THE EQUIPMENT IS, AND WILL AT ALL TIMES REMAIN, PERSONAL PROPERTY OF COMPANY NOTWITHSTANDING THAT THE EQUIPMENT OR ANY PART THEREOF MAY NOW BE, OR HEREAFTER BECOME, IN ANY MANNER AFFIXED OR ATTACHED TO, OR EMBEDDED IN, OR PERMANENTLY RESTING UPON, REAL PROPERTY OR IMPROVEMENTS ON REAL PROPERTY.** Customer shall not make any alterations, additions, or improvements to the Equipment without the prior written consent of Company. All parts added to the Equipment through alterations, repairs, additions or improvements will constitute accessions to, and will be considered an item of the Equipment and title to such will immediately vest in Company. Customer agrees that Company may transfer or assign all or any part of Company's right, title and interest in or to any Equipment (in whole or in part), the lease of the Equipment and any amounts due or to become due, to any third party ("**Assignee**") for any reason. Upon receipt of written notice from Company of such assignment, Customer shall perform all its obligations with respect to any such Equipment for the benefit of the applicable Assignee, and, if so directed, shall pay all amounts due or to become due hereunder directly to the applicable Assignee or to any other party designated by such Assignee.

3. USE OF EQUIPMENT. Customer acknowledges that any rent does not fully compensate Company for its expenses concerning its research and development efforts designed to improve the Equipment or provide the Equipment to Customer, and that Company provides the Equipment to Customer for the purpose of dispensing Company products. Therefore, Customer agrees that the Equipment will be used only for the purpose of dispensing fountain beverage products of Company that are not out of date.

4. INSPECTION AND NOTIFICATION. Company shall have the right during Customer's regular business hours and upon no fewer than forty eight (48) hours' prior notice to Customer to inspect the Equipment at Customer's premises or wherever the Equipment may be located and to review all records that relate to the Equipment; provided, that any such inspection shall be performed in a manner reasonably designed to minimize disruption to Customer's business and operations. Customer shall promptly notify Company of all details arising out of any change in location of the Equipment, any alleged encumbrances thereon or any accident allegedly resulting from the use or operation thereof.

5. WARRANTY DISCLAIMER: CUSTOMER ACKNOWLEDGES THAT COMPANY MAKES NO WARRANTIES PERTAINING TO THE EQUIPMENT OR ITS PERFORMANCE, WHETHER EXPRESS OR IMPLIED, INCLUDING (WITHOUT LIMITATION) ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR ANY OTHER WARRANTIES RELATING TO THE DESIGN, CONDITION, QUALITY, CAPACITY, MATERIAL OR WORKMANSHIP OF THE EQUIPMENT OR ITS PERFORMANCE. COMPANY SHALL NOT BE RESPONSIBLE FOR ANY LOSS OF PROFITS, ANY DIRECT, INCIDENTAL OR CONSEQUENTIAL LOSSES, OR DAMAGES OF ANY NATURE WHATSOEVER, RESULTING FROM THE DELIVERY, INSTALLATION, MAINTENANCE, OPERATIONS, SERVICE OR USE OF ANY EQUIPMENT OR OTHERWISE.

6. TAXES. Customer shall pay all assessments, license fees, taxes (including sales, use, excise, personal property, ad valorem, stamp, documentary and other taxes) and all other governmental charges, fees, fines or penalties whatsoever, whether payable by Company or Customer, on or relating to the

Equipment or the use, registration, rental, shipment, transportation, delivery, or operation thereof, and relating to the lease of the Equipment.

7. MAINTENANCE AND REPAIRS. Customer shall keep the Equipment in good condition, repair, and working order. Except as otherwise provided in the Agreement, Customer shall pay all costs incurred in connection with the shipment, use, operation, ownership, or possession of the Equipment during the term of its lease. Customer's sole recourse against Company with respect to service provided by Company or its service providers to the Equipment is that Company will correct any defective workmanship at no additional charge to Customer, provided that Company is given prompt notification of any defective workmanship. Company shall not be otherwise liable for negligent acts or omissions committed in regard to maintenance or repair of the Equipment and assumes no responsibility for incidental, consequential or special damages occasioned by such negligent acts or omissions.

8. RISK OF LOSS. All risk of loss, including damage, theft or destruction, to each item of Equipment will be borne by Customer. No such loss, damage, theft or destruction of Equipment, in whole or in part, will impair the obligations of Customer hereunder, all of which will continue in full force and effect.

9. INDEMNITY. Customer will defend, indemnify and hold harmless the Indemnified Parties against and from any and all claims, actions, suits, proceedings, demands, damages, and liabilities of whatever nature, and all costs and expenses, including without limitation Indemnified Parties' reasonable attorneys' fees and expenses, relating to or in any way arising out of (a) the ordering, rejection, purchase, leasing, maintenance, possession, use, operation, control or disposition of the Equipment or any portion thereof; (b) any loss or damage to or sustained by the Indemnified Parties arising out of Customer's failure to comply with all these terms; or (c) any claims for liability in tort with respect to the Equipment, excepting only to the degree such claims are the result of the Indemnified Parties' negligent or willful acts. The provisions of this section will survive termination and expiration of the Equipment's lease.

10. DEFAULT. The occurrence of any of the following will constitute a "**Default**" by Customer:

- nonpayment by Customer when due of any amount due and payable hereunder;
- failure of Customer to comply with any provision, and failure of Customer to remedy, cure, or remove such failure within 10 days after receipt of written notice thereof from Company;
- any statement, representation, or warranty of Customer to Company, at any time, that is untrue as of the date made;
- Customer's becoming insolvent or unable to pay its debts as they mature, or Customer making an assignment for the benefit of creditors, or any proceeding, whether voluntary or involuntary, being instituted by or against Customer alleging that Customer is insolvent or unable to pay its debts as they mature;
- appointment of a receiver, liquidator, trustee, custodian or other similar official for any of the Equipment or for any property in which Customer has an interest;
- seizure of any of the Equipment;
- default by Customer under the terms of any note, document, agreement or instrument evidencing an obligation of Customer to Company or to any affiliate of Company, whether now existing or hereafter arising;
- Customer taking any action with respect to the liquidation, dissolution, winding up or otherwise discontinuing the conduct of its business;
- Customer transferring all or substantially all of its assets to a third party;
- or
- the transfer, conveyance, assignment or pledge of a controlling interest or ownership of Customer to a third party without Company's prior written consent.

11. REMEDIES. Upon the occurrence of any Default or at any time thereafter, Company may terminate the lease as to any or all items of Equipment, may enter Customer's premises and retake possession of the Equipment at Customer's expense, and will have all other remedies at law or in equity for breach. Customer acknowledges that in the event of a breach of Sections 3 or 4 or a failure or refusal of Customer to relinquish possession of the Equipment in breach of this section following termination or Default, Company's damages would be difficult or impossible to ascertain, and Customer therefore agrees that Company will have the right to an injunction in any court of competent jurisdiction restraining said breach and granting Company the right to immediate possession of the Equipment and agrees to pay the Program Fee until Company is able to obtain possession of the Equipment.

12. LIQUIDATED DAMAGES. If Customer acts in violation of the prohibitions described in Section 2 of these terms and is unable to return the Equipment to Company in good working order, normal usage wear and tear excepted, at the expiration or termination of the Equipment's lease, Customer shall pay as liquidated damages the total of: (i) the value of Company's residual interest in the Equipment, plus (ii) all tax indemnities associated with the Equipment to which Company would have been entitled if Customer had fully performed its obligations, plus (iii) costs, interest, and attorneys' fees incurred by Company due to Customer's violation of Section 2 or its failure to return the Equipment to Company, minus (iv) any proceeds or offset from the release or sale of the Equipment by Company.

13. ADDITIONAL TERMS. Customer represents and warrants that it will comply with all applicable laws and regulations (including providing effective communication of the Equipment's beverage options to, and full and equal enjoyment of the Equipment by, individuals with disabilities) and all appropriate practices with respect to food safety including the storing, preparation, serving and disposing of food. Furthermore, Customer acknowledges and agrees to comply with all equipment manufacturer's specifications and product dispensing and preparation instructions and specifications. Time is of the essence with respect to every provision.

Customer Initials: _____

Schedule D
ACCESS AND USE TERMS

1. **GENERAL.** Customer agrees that access and use of Company's proprietary network of websites ("**Computer Systems**") by Customer, including any individuals that are granted access through or by Customer, are subject to these terms and all applicable laws.
2. **COMPUTER SYSTEMS SECURITY**
 - a. Customer represents that it has read and agrees to ensure that its employees, and anyone else granted access to the Computer Systems, will comply with these terms. Customer will ensure that each workstation that is used to access the Computer Systems has a configuration that meets the following conditions: (i) current commercial anti-virus software is installed and a full system scan is performed; (ii) current operating system patch levels are applied; and, (iii) malicious software and hacker tools are removed or disabled.
 - b. Customer will not allow any third parties to access the Computer Systems without the written consent of Company.
 - c. Customer's access is provided solely for the legitimate business purposes of Company and Customer. Access to Company's Computer Systems is monitored and recorded. Company will maintain a database that catalogs the duration and scope of the access granted to Customer and the business purpose for such grant. Customer may only access those Computer Systems that Customer is approved by Company to access. Company may terminate Customer's access to the Computer Systems for any misuse of such Computer Systems by Customer or by individuals provided access by or through Customer. Customer is liable for all damages caused by any individual obtaining access to the Computer Systems through the Customer.
3. **INFORMATION CONTAINED IN THE COMPUTER SYSTEMS**
 - a. Customer will keep confidential all passwords, user IDs, all data and software programs and any other accessible materials contained in the Computer Systems. These obligations will continue in perpetuity but will not apply to Information that is, or subsequently becomes, available to the public through no breach of Customer's obligations hereunder.
 - b. Customer will read and comply with the terms and policies that are posted on the Computer Systems from time to time and as they may be amended from time to time. If Customer does not agree to the applicable terms and policies posted on the Computer Systems, Customer will immediately exit the Computer Systems and will not use the Computer Systems. Customer will not transmit any unlawful, threatening, libelous, defamatory, obscene, scandalous, inflammatory, pornographic, or profane material or any material that could constitute or encourage conduct that would be considered a criminal offense, give rise to civil liability, or otherwise violate any law.
4. **PASSWORDS AND SECURITY.** Customer agrees that it is solely and completely responsible for maintaining the confidentiality of Customer logins and passwords. Customer agrees to notify Company immediately of any unauthorized use of its account or other breach of security. Customer agrees that it will be responsible for all activity on its account, whether such activity was initiated by it, by others on its behalf, or by any other means or manner.
5. **DISCLAIMERS.** Customer uses the Computer Systems at its own risk. In no event will Company, and its subsidiaries, affiliates, officers and directors, be liable for any loss, liability, damages, costs or expenses that may arise out of Customer's access to the Computer Systems. ACCESS TO THE COMPUTER SYSTEMS (AND ANY AND ALL HARDWARE, SOFTWARE AND OTHER COMPONENTS THEREOF) IS PROVIDED TO CUSTOMER "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT.
6. **DUTY TO REPORT USE AND VIOLATIONS.** Customer will immediately notify Company of any material violation of these terms by anyone granted access through Customer. Upon Company's request, Customer will promptly provide Company with a list of all individuals granted access to the Computer Systems through Customer. Company will have the right to conduct an audit of Customer to confirm Customer's compliance with these terms.
7. **TERMINATION; MODIFICATION.** Company has the right to immediately terminate access granted to any individual through Customer at any time with or without cause. Company may modify these terms at any time upon notice to Customer. If Customer does not wish to continue its access to the Computer Systems under such modified terms, Customer may terminate access by written notice delivered to Company prior to the effective date of the modification.

Customer Initials: _____

Classified - Confidential

Schedule E
STANDARD TERMS AND CONDITIONS

1. TERMINATION. Either party may terminate the Agreement if the other party fails to comply with a material term or condition of the Agreement and does not remedy the failure within thirty (30) days after receiving written notice specifying the non-compliance. Upon expiration or termination, Customer must return any dispensing equipment owned by Company.

2. GOVERNING LAW/ DISPUTE RESOLUTION. This Agreement shall at all times be governed by the laws of the State of Georgia. Should there be a dispute between Company and Customer relating in any way to the Agreement, the breach of the Agreement, or the business relationship of the parties, the parties agree that they will make a good faith effort to settle the dispute in an amicable manner. In the event of any dispute arising out of or relating to this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and other costs and expenses of litigation. If litigation is pursued, the exclusive venue for such litigation shall be in the federal or state courts located in Atlanta, GA, and the parties agree to submit to the personal jurisdiction of the courts in the State of Georgia.

3. TRANSFERS AND ASSIGNMENTS.

a. If there is a transfer of an outlet where a Freestyle Dispenser has been installed, then, at Customer's election and Company's consent (which shall not be unreasonably withheld), Customer will (i) cause the acquiring, surviving or newly created business to assume all of Customer's obligations under the Agreement, (ii) terminate this Agreement with respect to such Freestyle Dispenser or (iii) pursuant to the Franchisor Freestyle Agreement, arrange with Franchisor and Company to move and install such Freestyle Dispenser to a different outlet and the obligations hereunder will be assumed by the successor franchisee for the applicable outlet. The Agreement will not be otherwise assignable without the express written consent of Company.

b. If Customer selects the option specified in Section 3(a)(ii) of this Exhibit E (or is otherwise unable to arrange for, or complete, either of the options specified in Section 3(a)(i) or Section 3(a)(iii) with respect to an outlet where a Freestyle Dispenser has been installed, or closes such outlet, Customer will pay Company the costs set forth in Section 1 of Schedule C for each Freestyle Dispenser installed in such outlet less than 100 months prior to the transfer or closure.

4. TRADEMARKS. Neither Customer nor Company will make use of any of the other party's trademarks or logos (either alone or in conjunction with its or another party's trademarks or logos) without the prior written consent of that party, and all use of the other party's trademarks shall inure to the benefit of trademark owner. For purposes of this Agreement, Company trademarks include trademarks owned, licensed to or controlled by an entity in which Company has a 50% or more ownership interest. Furthermore, and solely for purposes of clarity, Company acknowledges and agrees that this Agreement constitutes Company's prior written consent for Customer to use Company's trademark and logos on the Freestyle Dispenser, to the extent such trademarks and logos are incorporated in the Freestyle Dispensers and any consumer interface included thereon.

5. WAIVER. The failure of either party to seek redress for the breach of, or to insist upon the strict performance of any term, clause or provision of the Agreement, shall not constitute a waiver, unless the waiver is in writing and signed by the party waiving performance.

6. WARRANTIES. Customer and Company each represent and warrant that they have the unrestricted right to enter into this Agreement and to make the commitments contained in this Agreement. In addition, each party represents that the person whose signature appears on the Agreement has the right to execute this Agreement on behalf of the party indicated.

7. OFFSET. If Customer owes any amounts to Company under this or any other agreement, in addition to any other remedies it may have, Company may use funds due Customer to offset amounts due to Company under this or any other agreement.

8. ADDITIONAL TERMS. Company will not be bound by any standard or preprinted terms or conditions contained in Customer's purchase orders, acknowledgements, invoices, vendor allowance forms or other Customer forms, or counteroffers, that propose terms or conditions in addition to or differing from the terms and conditions set forth in this Agreement with respect to its subject matter. In addition, any terms and conditions on Customer's internet site to which agreement by Company is deemed or required in any manner, whether through an online electronic agreement, site use, or otherwise, will be null and void and of no legal effect on Company.

Customer initials: _____

Classified - Confidential

EXHIBIT J

FRANCHISEE SUPPLY AGREEMENT (CORE-MARK)

(see attached)

FRANCHISEE SUPPLY AGREEMENT

This Franchisee Supply Agreement (this “**Franchisee Supply Agreement**”) by and between _____, a [STATE OF ORGANIZATION] [ENTITY TYPE] (“**Service Recipient**”), and Core-Mark International, Inc., a Delaware corporation (“**Core-Mark**”) (each a “**Party**” and collectively, the “**Parties**”) is made as of _____ (the “**Effective Date**”).

1. Scope of Franchisee Supply Agreement. This Franchisee Supply Agreement governs the process by which Service Recipient will purchase certain products, goods, or merchandise (the “**Goods**”) from Core-Mark, and Core-Mark will supply and deliver such Goods, as further provided in this Franchisee Supply Agreement.

(a) **Ordering & Delivery Provisions.** All Goods purchased and supplied under this Franchisee Supply Agreement will be subject to the Ordering & Delivery Provisions in Exhibit A (Ordering and Delivery Provisions) attached to this Franchisee Supply Agreement and incorporated herein by reference.

(b) **Pricing & Payment Terms.** The pricing and payment terms for all Goods purchased and supplied under this Franchisee Supply Agreement will be subject to the Pricing & Payment Terms in Exhibit B (Pricing and Payment Terms) and its appendices attached to this Franchisee Supply Agreement and incorporated herein by reference.

(c) **Product Returns.** Any returns for Goods supplied under this Franchisee Supply Agreement will be subject to the Core-Mark Return Policy provided in Exhibit C (Core-Mark Return Policy and Recalls) attached to this Franchisee Supply Agreement and incorporated herein by reference.

(d) **Non-exclusivity.** The Parties acknowledge this is a non-exclusive agreement and that nothing in this Franchisee Supply Agreement will prohibit (i) Core-Mark from supplying Goods to any other customer or person; or (ii) Service Recipient from purchasing Goods from any other supplier or person. The Parties further acknowledge that nothing in this Agreement will obligate Service Recipient to satisfy any minimum purchase obligations.

(e) **Sites.** Core-Mark will supply the Goods to any site owned, operated, or managed by Service Recipient located in the United States which is subject to a franchise agreement with RW Venture Holdings, Inc. (each such franchised location, a “**Site**”). If Service Recipient opens, acquires, or otherwise commences operating or managing a new Site during the Term of this Franchisee Supply Agreement, and if Service Recipient elects to have Core-Mark supply Goods to such Site, Service Recipient will notify Core-Mark in writing of the location of the Site, and that the Site will become subject to this Franchisee Supply Agreement; provided, however, that Core-Mark shall not be obligated to supply Goods to such new Site unless it is of a similar mix, volume and geography as the existing Sites under this Franchisee Supply Agreement.

(f) **Service Recipient Premises.** In the event Core-Mark or its directors, officers, employees, contractors, subcontractors, suppliers or representatives of Core-Mark (collectively, “**Core-Mark Agents**”) provide in-store services in any Site, store, facility or other locations owned or controlled by Service Recipient, Core-Mark agrees that the in-store services shall be performed and completed in a good and

professional manner and in compliance with all applicable laws, rules and regulations. Core-Mark shall also have complete responsibility to communicate all reasonably necessary and legally required instructions, warnings or safety information regarding the Goods.

(g) **Terms of this Franchisee Supply Agreement.** Except for Core-Mark's obligations pursuant to the existing agreement between RW Venture Holdings, Inc. ("RVH") and Core-Mark (the "**Master Agreement**"), This Franchisee Supply Agreement is expressly limited to the terms of this Franchisee Supply Agreement. The terms of this Franchisee Supply Agreement, including the terms of any Exhibit or Appendix hereto, shall prevail over any terms or conditions contained in any other documentation and shall expressly exclude any of Service Recipient's general terms and conditions contained in any purchase order or other document issued by Service Recipient. In the event of any conflict between the terms of this Franchisee Supply Agreement and the terms of any purchase order or any other document issued by Service Recipient, the terms of this Franchisee Supply Agreement will prevail.

2. Covenants; Remedies.

(a) Core-Mark Covenants.

(i) Core-Mark covenants, represents and warrants that the Goods will (i) be merchantable, new, suitable for the uses intended, of the grade and quality specified, free from all defects in design, material and workmanship, (ii) conform to all samples, drawings, descriptions and specifications furnished, (iii) comply with all composition, content and labeling requirements under applicable laws, including those of the jurisdiction where the Goods will be resold, (iv) meet the specifications for such Good contained within the order guide and other written specifications for such Good provided by Core-Mark; (v) be free and clear of any adverse lien or security interest; (vi) be manufactured, imported, stored, processed, treated, preserved, graded, transported, packaged, labelled and otherwise handled by Core-Mark in strict compliance with all applicable federal, state and local laws, rules, regulations, policies and guidelines including without limitation the Federal Food, Drug, and Cosmetic Act ("FDA Act") and FDA Act standards of identity and the United States Department of Agriculture ("USDA") grading standards, as of the date of shipment or delivery; (vii) be free from microbial contaminants, foreign material or injurious matter; (viii) is fit for the ordinary purposes for which such articles of food or other items are normally used; (ix) in conformance with the Ordering and Delivery Provisions set forth in Exhibit A (Ordering and Delivery Provisions) of this Franchisee Supply Agreement, including handling the Goods with commercially reasonable care to prevent spoliation, contamination, or other damage; (x) without violating or misappropriating the intellectual property rights of any person or entity; (xi) in compliance with all applicable laws, rules, and regulations; and (xii) provided in a professional and workmanlike manner.

(ii) Core-Mark shall ensure that any advertising or other material provided to Service Recipient shall comply with all laws applicable to the display or distribution of such material by Service Recipient.

(iii) Core-Mark shall, and shall cause its respective directors, officers, employees, contractors, subcontractors, suppliers or representatives, to comply with all applicable governmental laws, ordinances, codes, rules, regulations, programs, plans and orders in the performance of this Franchisee Supply Agreement, including, without limitation, all applicable

municipal, provincial and federal occupational health and safety and employment standards legislation.

(iv) Core-Mark shall and shall cause Core-Mark Agents to maintain all permits, licenses, and plans/records required in connection with the import, manufacture, storage, processing, treatment, preservation, grading, packaging, labelling, sale, shipment and installation of the Goods ordered hereby.

(b) **Covenant Limitations.** The covenants under Section 2(a) hereof do not apply where the Goods have been subjected after transfer of custody to Service Recipient to abuse, improper storage, improper handling, abnormal physical stress, abnormal environmental conditions or use contrary to any instructions issued by Core-Mark or the respective Manufacturer (as defined in Exhibit B (Pricing and Payment Terms)).

(c) **Pass-Through Warranty.** With respect to all Goods, Core-Mark shall pass through or otherwise provide to Service Recipient all benefits offered by the manufacturers of such Goods intended for retail (including all warranties, refunds, credits, rebates, discounts, training, technical support and other consideration offered by such manufacturers and vendors). If Core-Mark is unable to pass through any such benefit to Service Recipient, it shall notify Service Recipient in advance and shall not purchase such Good for Service Recipient without Service Recipient's prior approval.

(d) **Cumulative Remedies.** All rights and remedies provided in this Franchisee Supply Agreement are cumulative and not exclusive, and the exercise by either Party of any right or remedy does not preclude the exercise of any other rights or remedies that may now or subsequently be available at law, in equity, by statute, in any other agreement between the Parties or otherwise.

(e) **Disclaimer.** EXCEPT FOR THE EXPRESS WARRANTIES SET FORTH IN THIS FRANCHISE SUPPLY AGREEMENT, CORE-MARK MAKES NO IMPLIED WARRANTY WHATSOEVER WITH RESPECT TO THE GOODS, INCLUDING ANY (a) WARRANTY OF MERCHANTABILITY; (b) WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; OR (c) WARRANTY OF TITLE; WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE. CUSTOMER ACKNOWLEDGES THAT IT HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY CORE-MARK, OR ANY OTHER PERSON ON CORE-MARK'S BEHALF.

3. Risk of Loss. The risk of loss for all Goods supplied to Service Recipient under this Franchisee Supply Agreement will remain with Core-Mark until such Goods are delivered to and accepted at the designated Service Recipient delivery location designated in the order, and such risk will transfer to Service Recipient only upon delivery in accordance with this Franchisee Supply Agreement. Core-Mark will be responsible for insuring all Goods until delivery is completed. Title to and risk of loss for Goods not in conformity with an order and invoice shall remain with Core-Mark.

4. Term and Termination.

(a) **Term.** The term of this Franchisee Supply Agreement will commence on the Effective Date and continue thereafter for a period equal to sixty (60) months after the Effective Date (the "Initial Term"), unless earlier terminated pursuant to Section 5.2. The Parties may renew the terms of this Franchisee Supply Agreement for up to one additional successive 12-month period (each a "Renewal

Term” and together with the Initial Term, the “Term”) by mutual written agreement at least ninety (90) days prior to the expiration of the Initial Term or the then-current Renewal Term, as applicable

(b) Termination Rights.

(i) **Termination for Cause.** Either Party may terminate this Franchisee Supply Agreement if the other Party is in default of, or fails to comply with, any material term or provision of this Franchisee Supply Agreement (a “**Defaulting Party**”) and continues such default or failure for thirty (30) days after the Defaulting Party has received written notice of such default or failure from the other Party (the “**Non-Defaulting Party**”).

(ii) **Immediate Termination.** Either Party may immediately terminate this Franchisee Supply Agreement or suspend its performance under this Franchisee Supply Agreement at such Party’s sole discretion without notice upon (i) the institution by or against the other Party to this Franchisee Supply Agreement of insolvency, bankruptcy or similar proceedings which are not dismissed within sixty (60) days of filing; (ii) any assignment or attempted assignment of the other Party’s assets for the benefit of creditors; (iii) any appointment, or application for such appointment, of a receiver for the other Party; (iv) the other Party becoming insolvent or unable to pay its debts as they come due; (v) an involuntary lien being filed or levied against, or foreclosure or seizure of materially all or a significant portion of, the other Party’s assets, including, without limitation, inventory, by a creditor, lienholder, lessor, governmental authority or other person, which has not been removed within ten (10) days; (vi) the other Party’s material and intentional falsification of any records or reports required hereunder; or (vii) a material adverse change in the other Party’s financial condition or results of operations.

(iii) In the event that the Master Agreement expires or is terminated for any reason, this Franchisee Supply Agreement will automatically terminate. Furthermore, Service Recipient will have the right to terminate this Franchisee Supply Agreement at any time upon written notice to Core-Mark upon written instruction to Service Recipient from RVH. Core-Mark will have no claim for wrongful termination or breach of contract against Service Recipient based on termination of this Agreement by Service Recipient pursuant to and in accordance with this Section 4(b)(iii).

(c) **Effect of Termination.** Upon termination of this Franchisee Supply Agreement Core-Mark, as directed by Service Recipient, shall cease performance under all terminated.

5. Confidentiality; Non-Disclosure; No Publicity.

(a) **Confidential Information.** For purposes of this Franchisee Supply Agreement, Confidential Information means all information disclosed by a Party (each a “**Disclosing Party**”) to the other Party (each a “**Receiving Party**”), whether orally, in writing, or otherwise, that is designated as confidential or that reasonably should be understood to be confidential given the nature of the information and the circumstances of the disclosure or information. Confidential Information excludes information that (i) is or becomes generally known to the public without any breach of this Franchisee Supply Agreement by the Receiving Party; (ii) was known to the Receiving Party prior to its disclosure by the Disclosing Party without breach of any obligation by a third party to the Disclosing Party; (iii) is received from a third party without any obligation of confidentiality to the Disclosing Party; or (iv) was

independently developed by the Receiving Party without use of or reference to the Disclosing Party's Confidential Information.

(b) **Non-Disclosure; Non-Use.** The Receiving Party will (i) at all times protect the confidentiality of the Disclosing Party's Confidential Information with the same degree of care that it uses to protect its own confidential information, and in any event, will not use less than reasonable care; and (ii) not use Confidential Information of the Disclosing Party except to the extent necessary to exercise its rights or satisfy its obligations under this Franchisee Supply Agreement. To the extent necessary to complete the transactions contemplated by this Franchisee Supply Agreement, the Receiving Party may disclose the Confidential Information of the Disclosing Party to the Receiving Party's employees, contractors, or Manufacturers who are directed to maintain the confidentiality of the Confidential Information and not to use the Confidential Information except as provided herein. In the event of a court order or government regulation compelling disclosure of any Confidential Information, the Receiving Party will, to the extent legally permitted, provide the Disclosing Party with prompt written notice thereof and reasonably cooperate with the Disclosing Party to prohibit or limit the disclosure to the extent permitted by law.

(c) **Return of Confidential Information.** Each Party's obligations set forth in this Section will remain in effect during the Term and three (3) years after termination of this Franchisee Supply Agreement. The Receiving Party will promptly return to the Disclosing Party or destroy (with certification of such destruction upon request) all Confidential Information of the Disclosing Party in its possession or control upon written request from the Disclosing Party. Notwithstanding the foregoing, the Receiving Party may retain copies of the Confidential Information to the extent that such retention is required to demonstrate compliance with applicable law, rule, regulation, or a bona fide document retention policy, provided, however, that any such information so retained shall be held in compliance with the terms of this Franchisee Supply Agreement.

(d) **No Publicity.** Neither Party will use any trade name, trademark, or other designation of the other Party in advertising, publicity, promotional, or marketing materials, or any other activity, including announcements about this Franchisee Supply Agreement, without the express written consent of the other Party in each instance; provided, however, that this restriction shall not apply to either Party in connection with any disclosure requirements pursuant to applicable securities laws or stock exchange rules or regulations. In addition, both Parties acknowledge that this transaction may require a public announcement and agree to construct a mutually agreeable public release.

6. Reserved.

7. Indemnification.

(a) **Indemnification.** Subject to Section 7(b) below, Core-Mark shall indemnify, defend and hold harmless Service Recipient and its affiliates, officers, directors, employees, representatives and agents (excluding Core-Mark) (collectively, the "Service Recipient Indemnitees") from and against any and all third party claims, losses, liabilities, damages, obligations, payments, costs, and expenses, including, without limitation, the costs and expenses of any and all actions, suits, judgments, and settlements relating thereto, and reasonable attorneys' fees in connection therewith ("Losses"), of such Service Recipient Indemnitee that are caused by or arise out of or are connected with (i) any breach of this

Franchisee Supply Agreement by Core-Mark or Core-Mark Agents (ii) any negligent act, error or omission by Core-Mark or Core-Mark Agents in the performance of this Franchisee Supply Agreement, including, but not limited to such negligent acts, errors or omissions relating to the production, supply, labeling, packaging, storage, distribution, display or delivery by Core-Mark of any Goods, article or other item provided by Core-Mark; (iii) fraud, malfeasance, breach of fiduciary duty or willful, reckless or criminal misconduct in connection with the performance of Core-Mark's duties under this Franchisee Supply Agreement; (iv) the failure of Core-Mark to comply with applicable laws, statutes, ordinances or regulations of any governmental or quasi-governmental authority; (v) any and all claims that any of the Goods, directly or indirectly, violate, infringe, or any contain material that infringes upon any patent, trademark, trade secret, copyright or any proprietary, intellectual property, industrial property, contract or other right held by any person; or (vi) any personal injury (including death) or any damage, loss or destruction of property resulting from or alleged to have resulted from any acts or omissions of Core-Mark or from the Goods or the manufacture, marketing, packaging, labeling, distribution, sale or use of the Goods.

(b) **Exceptions and Limitations on Indemnification.** Notwithstanding anything to the contrary in this Franchisee Supply Agreement, Core-Mark is not obligated to indemnify, defend or hold harmless (if applicable) any Service Recipient Indemnitee against any Losses as specified in Section 7(a) to the extent they are caused by or arise out of or are connected any Service Recipient Indemnitee's (A) negligence or more culpable act or omission (including recklessness or willful misconduct); (B) bad faith failure to comply with any of its obligations set forth in this Franchisee Supply Agreement; or (C) use of the Goods, articles or other items provided by Core-Mark in any manner not otherwise authorized under this Franchisee Supply Agreement or that does not materially conform with any usage instructions, guidelines or specifications provided by Core-Mark or (ii) arising in any manner whatsoever from the use or consumption of, or exposure to, any Good, article or other item provided by Core-Mark, including, but not limited to, tobacco, cigarettes and/or any other tobacco or nicotine related products (including, but not limited to, the consequences or effects (whether to the consumer of any such Good, article or other item provided by Core-Mark or other persons) from the use or consumption of, or exposure to any such Good, article or other item provided by Core-Mark), except to the extent Core-Mark is indemnified by the manufacturers or producers of such Good, article or other item provided by Core-Mark (including, but not limited to, tobacco, cigarettes and/or any other tobacco or nicotine related product).

(c) **Procedure.** The amount paid by Core-Mark under the foregoing indemnification shall be reduced by the amount of any proceeds received by Service Recipient from the insurance maintained by Core-Mark under Section 9 or otherwise. The Service Recipient Indemnitee (either individually or through RW Venture Holdings, Inc.) will promptly notify Core-Mark of any claims and cooperate with Core-Mark in defending such claims. Core-Mark is entitled to defend the claims at its expense with counsel of its choosing. The Service Recipient Indemnitee may participate in the defense of the Losses at its expense with counsel of its own choosing. The terms of Section 7(a), 7(b) and this 7(c) shall survive the expiration or earlier termination of this Franchisee Supply Agreement, provided that all claims for indemnification shall relate to events which occurred during the Term.

8. Intellectual Property. If any portion of the Goods become the subject of a claim for infringement of any intellectual property right, Core-Mark shall, in addition to its indemnification obligations, either: (i) obtain permission from the claimant for Service Recipient's continued use of the affected Goods; or (ii) replace or modify the Goods to avoid infringement, so long as such replacement or modification has the same or better functionality and capabilities as the affected Goods.

9. Insurance.

(a) Core-Mark shall maintain the following insurance with a carrier acceptable to Service Recipient and with an A.M. Best rating of A-, VII or better:

(i) Comprehensive General Liability Insurance with a minimum limit of \$5,000,000 per occurrence for Bodily Injury and Property Damage, and with Products and Completed Operations and Contractual Liability coverage and shall name Service Recipient as an additional insured with such insurance being primary to and not in excess to any other insurance available to Service Recipient;

(ii) Workers' Compensation and Employers Liability Insurance, as prescribed by applicable law of the states having jurisdiction over each employee, in a minimum amount of \$1,000,000 per accident, \$1,000,000 disease per employee and \$1,000,000 disease policy limit, with such insurance being primary to and not in excess to any other insurance available to Service Recipient; and

(iii) Automobile Liability Insurance with a minimum limit of \$5,000,000 per occurrence for Bodily Injury and Property Damage including hired and non-owned vehicles with such insurance being primary to and not in excess to any other insurance available to Service Recipient.

The above limits may include primary and umbrella limits.

All policies shall include Service Recipient and its subsidiaries and affiliates as additional insureds with the exception of the Workers' Compensation policy and provide a waiver of subrogation in favor of Service Recipient.

(b) **Proof of Insurance.** Core-Mark shall furnish Service Recipient with Certificate(s) of Insurance evidencing that the above coverage is in effect, and replacement certificates for all renewals of such insurance. All policies shall include Service Recipient as an additional insured, provide a waiver of subrogation clause in favor of Service Recipient, and shall state that all coverage provided by you shall be primary to any insurance carried by Service Recipient for its own account. Such Certificates of Insurance shall also provide Service Recipient with thirty (30) days prior written notice of any cancellation or adverse material change with respect to any of the policies, including, but not limited to, any reduction in limits available to Service Recipient. Any such notice of cancellation shall not be effective until thirty (30) days after receipt of such written notice by Service Recipient.

10. Limits on Liability.

(a) EXCEPT FOR DAMAGES RELATED TO A BREACH OF SECTION 7 (INDEMNIFICATION) OR SECTION 12(b) (COMPLIANCE WITH LAW) OF THIS FRANCHISEE SUPPLY AGREEMENT, TO THE EXTENT PERMITTED BY LAW, NEITHER PARTY WILL BE LIABLE TO THE OTHER OR ANY THIRD PARTY FOR LOST PROFITS, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, SPECIAL, EXEMPLARY, OR INDIRECT DAMAGES OF ANY KIND, EVEN IF SUCH PARTY HAS BEEN ADVISED OF SUCH DAMAGES IN ADVANCE OR SUCH DAMAGES WERE FORESEEABLE.

(b) EXCEPT FOR DAMAGES RELATED TO A BREACH OF SECTION 7 (INDEMNIFICATION) OR SECTION 12(b) (COMPLIANCE WITH LAW) OF THIS FRANCHISEE

SUPPLY AGREEMENT, TO THE EXTENT PERMITTED BY LAW, THE TOTAL, CUMULATIVE LIABILITY OF EACH PARTY ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE GOODS PROVIDED HEREUNDER, WHETHER BASED ON CONTRACT, IN TORT, OR ANY OTHER LEGAL OR EQUITABLE THEORY, WILL BE LIMITED TO \$20,000,000, OTHER THAN LIABILITIES RELATED TO A PAYMENT DEFAULT.

11. Miscellaneous.

(a) **Relationship of Parties.** Nothing in this Franchisee Supply Agreement, or any activities under it, will be construed in any way whatsoever to constitute the Parties as partners, co-venturers, joint venturers, employees, representatives or agents of the other Party. The Parties and their respective agents and contractors will have no authority to act or purport to act on the other's behalf or otherwise bind the other Party to any liability, debt or obligation.

(b) **Compliance with Law.** Each Party is in compliance with and shall comply with all applicable laws, regulations, and ordinances. Each Party has and shall maintain in effect all the licenses, permissions, authorizations, consents, and permits that it needs to carry out its obligations under this Franchisee Supply Agreement.

(c) **Notices.** Any notice or demand which is required or permitted to be given under this Franchisee Supply Agreement will be deemed sufficiently given and received for all purposes when delivered by hand, confirmed electronic transmission, or nationally recognized overnight courier, or five (5) days after being sent by certified or registered mail, postage and charges prepaid, return receipt requested, to the applicable address below and to the email address of such other person(s) or officer(s) as either Party may designate by written notice. A Party may change the notice address specified below giving notice pursuant to this Section and such changes will become effective five days following the date notice of the change is received by the other Party.

For Service Recipient:

[Service Recipient Name]
[Service Recipient Address]
Attn:

For Core-Mark:

Core-Mark International, Inc.
1500 Solana Boulevard, Suite 3400
Westlake, Texas 76262
Attn: Vice President – Sales

(d) **Assignment.** This Franchisee Supply Agreement will be binding upon, and inure to the benefit of, the Parties and their respective successors and permitted assigns. Service Recipient may not assign any of its rights or delegate any of its obligations under this Franchisee Supply Agreement without the prior written consent of Core-Mark. Core-Mark may delegate performance of any of its obligations hereunder to one or more of its affiliates. Any purported assignment or delegation in violation of this Section is null and void.

(e) **Authority.** Each person executing this Franchisee Supply Agreement represents that he or she has full and legal authority to execute this Franchisee Supply Agreement for and on behalf of the respective Party for which he or she is executing this Franchisee Supply Agreement and to bind that Party.

(f) **Choice of Law, Jurisdiction and Venue.** This Franchisee Supply Agreement and any claim arising out of or relating to this Franchisee Supply Agreement will be governed, enforced, and construed under the laws of the state of Service Recipient's principal place of business without regard to conflicts of laws principles that would require the application of any other laws or presumption or rule of law requiring its construction against the Party drafting any part of this Franchisee Supply Agreement. The Parties will bring any action or suit concerning or arising out of this Franchisee Supply Agreement in any federal or state court located in the state of Service Recipient's principal place of business. Each Party agrees that a final judgment in any such action, litigation, or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(g) **Jury Waiver.** TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES KNOWINGLY AND WILLINGLY EACH WAIVE THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON, ARISING OUT OF, OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, IN ANY ACTION, PROCEEDING, OR OTHER LITIGATION OF ANY TYPE (WHETHER BASED ON CONTRACT, IN TORT, OR ANY OTHER LEGAL OR EQUITABLE THEORY) INCLUDING ANY ACTION, COUNTERCLAIM, OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR ANY PROVISION OF THIS AGREEMENT. THIS WAIVER WILL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS, OR MODIFICATIONS TO THIS AGREEMENT.

(h) **Cumulative Remedies.** All rights and remedies provided in this Franchisee Supply Agreement are cumulative and not exclusive, and the exercise by either party of any right or remedy does not preclude the exercise of any other rights or remedies that may now or subsequently be available at law, in equity, by statute, in any other agreement between the Parties or otherwise.

(i) **Severability; Waiver; Survival.** If a court determines that any term of this Franchisee Supply Agreement is invalid, void or unenforceable to any extent, the remaining terms will remain in full force and effect. The waiver by either Party of a breach of any provision of this Franchisee Supply Agreement will not operate or be construed as a waiver of any subsequent breach. The sections of this Franchisee Supply Agreement that by their nature are intended to survive, including but not limited to Sections 9 (Insurance), 7 (Indemnification), 5 (Confidentiality), 11(b) (Compliance with Laws), and 11(h) (Survival) shall survive the expiration or termination of this Franchisee Supply Agreement. Neither expiration nor termination of this Franchisee Supply Agreement for any reason shall release a party from liabilities or obligations set forth herein which the parties have expressly agreed will survive such expiration or termination.

(j) **Entire Franchisee Supply Agreement.** This Franchisee Supply Agreement, along with any statements of work, exhibits, addendums, and amendments hereto, encompasses the entire agreement of the Parties with respect to the subject matter hereof, and supersedes all previous agreements between the Parties with respect to such subject matter.

(k) **Amendments.** No amendment to or modification of this Franchisee Supply Agreement is effective unless it is in writing and signed by an authorized representative of each Party.

(l) **No Third-Party Beneficiaries.** The Parties intend the terms and provisions of this Franchisee Supply Agreement solely to benefit Core-Mark and Service Recipient and their respective successors and permitted assigns. The Parties do not intend to, and do not, confer third-party beneficiary rights on any third party.

(m) **Force Majeure.** Neither Party shall be liable or responsible to the other Party, nor be deemed to have defaulted under or breached this Franchisee Supply Agreement, for any failure or delay in fulfilling or performing any term of this Franchisee Supply Agreement (except for any obligations to make payments to the other Party under this Franchisee Supply Agreement), when and to the extent such failure or delay is caused by or results from acts beyond the affected Party's reasonable control, including, without limitation: (a) acts of God; (b) flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest; (d) regulation of any governmental agency or authority to the extent such regulation operates as a bar to a Party's performance of its obligations; (e) actions, embargoes or blockades in effect on or after the date of this Franchisee Supply Agreement; (f) national or regional emergency; (h) strikes, labor stoppages, or slowdowns or other industrial disturbances; and (i) shortage of adequate power or transportation facilities (each a "**Force Majeure Event**"). Any delay in performance by either Party pursuant to this Section will continue only for so long as the Force Majeure Event continues, and only to the extent that the Party is so prevented or delayed.

(n) **Construction.** The terms "include," "including" and similar terms will be construed as if followed by the phrase "without being limited to." The term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." All references to sections, exhibits, and appendices will be construed to refer to sections of, and exhibits and appendices to, this Franchisee Supply Agreement. The headings of the sections and subsections in this Franchisee Supply Agreement are inserted for convenience of reference only and will not control or affect the meaning or construction of any of the agreements, terms, covenants and conditions of this Franchisee Supply Agreement in any manner. Neither this Franchisee Supply Agreement nor any uncertainty or ambiguity will be construed or resolved against any Party under any rule of construction or otherwise.

(o) **Counterparts.** This Franchisee Supply Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including PDF or any electronic signature complying with the U.S. federal ESIGN Act of 2000) or other transmission method, and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Franchisee Supply Agreement to be executed as of the Effective Date by their respective representatives thereunto duly authorized.

[SERVICE RECIPIENT]

CORE-MARK INTERNATIONAL, INC.

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

EXHIBIT K

MACHINE BUNDLE AGREEMENT -FRAZIL (FREEZING POINT)

(see attached)

MACHINE BUNDLE AGREEMENT (2023)

This Agreement is between Freezing Point LLC, a Utah Corporation (Freezing Point, The Company, We, Us) and the Customer specified below;

The Customer Billing Information (the Customer, You, Your)			
Account Contact/Title (Owner/Manager/etc.):			
Account Name (company name and DBA, if different):		Chain Name (only applicable with 3+ locations):	
Street Address:	City:	State:	Zip/Postal Code:
Account Contact Phone Number:		Email:	
Distribution Partner Information (the Distributor)			
Distributor	Distributor Division (if applicable):	Primary Distributor (YES/NO):	
Distributor Account Manager:	Phone Number:	E-mail:	

PRODUCT. We desire to sell frozen beverage products under the Frazil, Frazil Energy and/or Café Tango trademarks (the Product) and You desire to sell the Product at the Location(s) specified in Exhibit A according to the terms and conditions specified below;

BUNDLE PROGRAM AND PRICING. We agree to temporarily provide You a Bunn Ultra two bowl frozen beverage machine to be used to sell the Product at the Location(s) specified in Exhibit A and You agree to sell ONLY the Frazil, Frazil Energy and/or Café Tango Product through the machine(s) provided by Us. Any use of the machines by You to sell non- Frazil, Frazil Energy and/or Café Tango product constitutes a breach of this Agreement and theft of product by You and subjects You to the penalties and remedies described herein for such breach. You further agree to purchase the Product through the Distributor listed above and pay the Distributor's Bundle price for each case of the Product. You acknowledge that all pricing is subject to change and may vary by Distributor;

MINIMUM PURCHASE. You agree to purchase a minimum of 20 cases of product annually for each machine provided by Us. We will begin tracking the product purchase minimums starting the first full calendar month after the machine(s) are installed in Your location(s). In the event that You fail to purchase the annual minimum We will force out the product shortfall through the Distributor at the agreed upon product price, or Invoice You \$45.00 for each case that you are short of the annual minimum. Payment for any case shortfall shall be due immediately upon receipt of invoice;

PROGRAM QUALIFICATIONS. You acknowledge that each location listed in Exhibit A of this agreement meets the minimum qualification criteria specified below (The Customer must initial next to each requirement);

- _____ Each Location has an active food service program, including but not limited to fountain machine, roller grill, chicken, pizza, or sandwich program;
- _____ Each Location is currently purchasing a minimum of \$1,400 weekly of non-tobacco merchandise from the Distributor or combination of distributors;
- _____ Each Location has counter space available that is at least 24" wide by 24" deep and is capable of supporting 200 pounds;
- _____ Each Location has a dedicated 120-volt, 20-amp electrical outlet, with 3 prong plug (no extension cords);
- _____ Each Location has a health department approved sink that can be used to mix product and clean the machine(s);
- _____ Each Location agrees to exclusively sell Frazil as their fruit flavor FUB program and /or Café Tango as their coffee flavor FUB program and will discontinue selling any other fruit flavor FUB product and/or coffee flavor FUB product and will remove all non-Frazil branded machines and/or non-Café Tango branded machines and marketing materials upon installation of the Bundle Machine;
- _____ An initial order of 4 cases of Frazil product/machine is pre-approved as part of the set-up of the account. Exhibit B or distributor order form required;

MARKETING. Upon the initial installation of the machine(s) at the Location(s) We will provide You with basic marketing materials to promote the sale of the Product. We may from time to time produce additional marketing materials that You can use to promote the sale of the Product at Your Location(s). You agree to use Your reasonable best efforts to promote the Frazil, Frazil Energy and/or Café Tango Trademark(s) and Product at Your Location(s);

DATA REPORTING. You authorize Us to receive location specific information pertaining to the Frazil, Frazil Energy and/or Café Tango Program, including Frazil, Frazil Energy and/or Café Tango program pre-qualification information (non-tobacco and/or coffee sales data) and Frazil, Frazil Energy and/or Café Tango case sales data, which will be used to qualify and optimize Your FUB category/customer experience;

MACHINE REPAIR AND MAINTENANCE. We agree to pay for all repair and maintenance that is required to keep the machine(s) in good working order. All repair and maintenance will be performed by an authorized service provider during normal business hours;

MACHINE CLEANING AND SANITATION. You agree to perform all routine maintenance including but not limited to: (1) cleaning the exterior of the machine(s) and emptying the drip tray(s) daily, (2) cleaning and sanitizing the machine(s) at least monthly or as often as may be required by the local health department and (3) cleaning the filter at least monthly or as often as needed. You agree to follow the recommended cleaning and sanitation procedures provided by the machine manufacturer and Us and agree to pay for any repairs that are required because of neglect;

PRODUCT PREPARATION. You agree to mix the Product according to instructions provided by Us. You further agree to use Your best efforts to keep the machine full of the Product at all times. We recommend that You keep at least two gallons of mixed Product in the cooler for rapid refill of the machine(s) as needed;

FRAZIL AND/OR CAFÉ TANGO BRANDED CUPS. Unless otherwise agreed upon in writing, you agree to use only Frazil and/or Café Tango branded cups;

TERM. This Agreement is effective as of the date mentioned below and will continue for three (3) years or until terminated by either party. At the end of the initial term We may request that You renew the agreement for an additional three (3) years and require You to sign a current agreement and abide by the terms and conditions of the current Agreement. In the event that the agreement is not renewed in writing then this agreement will continue on a month-to-month basis until terminated by either party. This agreement may be terminated by either party at any time by providing a written termination notice at least 30 days prior to the desired termination date;

FAILED INSTALLATION. In the event that any of the qualifications listed above are misrepresented and/or delivery is refused and We are unable to install the machine(s) at Your Location(s) then You agree to pay Us \$450.00 to cover the cost of the failed install;

TRADEMARK. You acknowledge that the Frazil, Frazil Energy and Café Tango trademarks are federally registered trademarks and can only be used for the sale and distribution of the Products. All marketing materials, advertising materials or printed cups bearing the Frazil, Frazil Energy or Café Tango trademarks must be provided by Us or approved by Us in writing. You acknowledge that federal trademark law gives Us the right to control the nature and quality of the products associated with the trademark and agree to allow Us to conduct the necessary inspections, tests and audits to ensure compliance with the standards specified by Us. You are not entitled, either by implication or otherwise, to any title or interest in any trademark, trade name, logo, design, or copyright materials created by Us. In the event that You ever discontinue selling the Product You agree to remove and destroy all Frazil, Frazil Energy and Café Tango branding and marketing materials from the Location(s) listed in Exhibit A. You further agree that you will not alter or remove the Frazil, Frazil Energy and Café Tango trademarks from the machines or other Freezing Point products provided to You, nor rebrand or use any trademark other than Frazil, Frazil Energy and Café Tango in connection with the use and operation of the machines and other Freezing Point products;

PRODUCT WARRANTY. We represent and warrant that the Products provided by Us complies with Federal, State, and Local laws and will be of merchantable quality. If any Products do not conform to such warranty and You report such nonconformity to Us within ten (10) days of delivery, we will replace the nonconforming Product, through the Distributor without cost to You. Any liability for consequential and incidental damages is expressly disclaimed. Our liability in all events is limited to the purchase price paid;

MACHINE OWNERSHIP. We maintain ownership of the Bunn Ultra Machine(s) provided to You and ownership NEVER transfers to You without a written sales agreement. We maintain the right to remove the machine(s) from Your location(s) for any reason. In the event that We deem it necessary to remove the machine(s), You agree to not impede or restrict the removal; The machine(s) may not be relocated or removed from the Location(s) without written consent from Us. The machine(s) may not be sold, bartered or rented. You agree to notify Us immediately of any Location(s) that are closing or transferring ownership; You also agree to inform the purchasing party of the location that the machine(s) are owned by Us, and not included as part of the sales/transfer of ownership of the store; and You acknowledge that failure to inform the new store owner of Our ownership of the machine is a misrepresentation of machine ownership status to the store owner;

DAMAGE, THEFT OR LOSS. In the event of damage, theft or loss, You are responsible to pay Us the full replacement value of the machine(s) provided and any legal fees required to secure the payment of the replacement value of the machine;

REMEDIES. Any breach or default by You of any representation, warranty, covenant or agreement in this Agreement will entitle Us to pursue all legal remedies available to Us at law or in equity. Without limiting the foregoing, upon any such breach or default by You, You agree that We are entitled to take any one or more of the following actions: (i) immediately terminate this Agreement; (ii) take possession of the machines and any other Frazil product in Your possession; (iii) upon written notice to You, cause all of Your payment obligations under this Agreement for the remainder of the initial 3 year Term to be accelerated and become immediately due and payable; (iv) recover from You all of Our costs and expenses (including attorney's fees) incurred on account of Your breach or default and Our efforts to enforce our remedies; (v) recover from You all profits you received for improper use of the machines (including rebranding of the machines or selling of non-Frazil products in the machines, or selling or conveying the machines themselves); and (vi) obtain injunctive relief against You to prohibit your further breaches and defaults under this Agreement. All of Our remedies are cumulative and may be exercised concurrently or separately.

PROPERTY TAX. You are responsible to pay any applicable property tax that may be charged by the city, county or state on the machine(s) provided by Us. We reserve the right to invoice You for any property tax that may be levied upon Us;

PAYMENT TERMS. You agree to pay all invoices from Us within ten (10) days of receiving them. Overdue amounts are subject to collection and carry a service charge of 1.5% per month, 18% per year, or the maximum legally allowable rate;

GOVERNING LAW. This Agreement shall be governed exclusively by the laws of the State of Utah. If litigation results, we both agree to reimburse the prevailing party reasonable attorney's fees, court costs, and all other expenses;

INDEMNIFICATION. You accept all responsibility of risks of loss, injury or damage caused by the machine(s) or by the operation of the machines(s) and shall indemnify Us for all liabilities, claims, suits, damages and losses arising from the same. This indemnity will continue even after this Agreement has ended;

FAILURE TO ENFORCE. The failure of either Party to insist on strict performance of any covenant or obligation under this Agreement, regardless of the length of time for which such failure continues, shall not be deemed a waiver of such Party's right to demand strict compliance in the future;

CONFIDENTIALITY. All information concerning the Product, Trademarks and distribution system that is not intended for public display shall be considered confidential and You agree not disclose this information to others;

ELECTRONIC SIGNATURES. Freezing Point and the Customer both agree that electronic signatures will be considered as good as original signatures and admissible in court as conclusive evidence of this Agreement. This Agreement is not binding until signed by Freezing Point;

ASSIGNMENT. You shall not assign or otherwise transfer any of Your rights or obligations under this Agreement;

INDEPENDENT CONTRACTORS. Freezing Point, The Customer and the Distributor are independent contractors, and nothing contained in this Agreement should be construed to create a partnership joint venture, an employer-employee relationship;

This Agreement constitutes the entire agreement between Freezing Point and the Customer and is executed as of _____ (Month/Day/Year).

Freezing Point LLC:

Name:

Title:

Signature:

The Customer:

Name:

Title:

Signature:

Date

The Customer Location Information (the Location)			
Store Contact/Title (For Installs and Service):		Dist. Account Number:	Number of Gas Pumps: Store/Retail Space (sf):
Store Name:		Please check all active foodservice programs present: fountain machine roller grill chicken pizza sandwich	
Street Address:		City:	State: Zip/Postal Code:
Store Phone Number:	2 nd Phone Number:	Does this location already have a Frazil Machine? (YES/NO)	# of Frazil machines requested for installation?
Email:		Does this location already have a Frazil Energy Machine? (YES/NO)	# of Frazil Energy machines requested for installation?
Best time to contact:		Does this location already have a Café Tango Machine? (YES/NO)	# of Café Tango machines requested for installation?
Additional comments and information about this location:			

The Customer Location Information (the Location)			
Store Contact/Title (For Installs and Service):		Dist. Account Number:	Number of Gas Pumps: Store/Retail Space (sf):
Store Name:		Please check all active foodservice programs present: fountain machine roller grill chicken pizza sandwich	
Street Address:		City:	State: Zip/Postal Code:
Store Phone Number:	2 nd Phone Number:	Does this location already have a Frazil Machine? (YES/NO)	# of Frazil machines requested for installation?
Email:		Does this location already have a Frazil Energy Machine? (YES/NO)	# of Frazil Energy machines requested for installation?
Best time to contact:		Does this location already have a Café Tango Machine? (YES/NO)	# of Café Tango machines requested for installation?
Additional comments and information about this location:			

The Customer Location Information (the Location)			
Store Contact/Title (For Installs and Service):		Dist. Account Number:	Number of Gas Pumps: Store/Retail Space (sf):
Store Name:		Please check all active foodservice programs present: fountain machine roller grill chicken pizza sandwich	
Street Address:		City:	State: Zip/Postal Code:
Store Phone Number:	2 nd Phone Number:	Does this location already have a Frazil Machine? (YES/NO)	# of Frazil machines requested for installation?
Email:		Does this location already have a Frazil Energy Machine? (YES/NO)	# of Frazil Energy machines requested for installation?
Best time to contact:		Does this location already have a Café Tango Machine? (YES/NO)	# of Café Tango machines requested for installation?
Additional comments and information about this location:			

Note: For more locations, make additional copies of this page.

FRAZIL PRODUCT – ORDER FORM						
3560 W Ninigret Drive, Salt Lake City, Utah 84104, www.frazil.com				Order Desk: 801-858-0321		
FAX ORDERS TO: 801-858-0322				EMAIL ORDERS TO: orderdesk@freezingpointllc.com		
Order Date (mm/dd/yyyy):				Ordered By:		
Dist. Acct. Number:				Location Contact Name:		
Company Name:				Location Name:		
Street Address:						
City, State, Zip:						
Location Phone:				2 nd Phone:		
Email:						
Item	Item Code	Product Description	Unit	Case Count	Quantity	Shipping Dates
1	FP-TIGBLO	Frazil – Tigers Blood (red color)	Case	10/1 GL packs per case		
2	FP-SIMMAN	Frazil – Simply Mango (yellow color)	Case	10/1 GL packs per case		
3	FP-BLURAZ	Frazil – Blue Razmatazz (blue color)	Case	10/1 GL packs per case		
5	FP-SOUAPP	Frazil – Green Apple (green color)	Case	10/1 GL packs per case		
6	FP-BERTRI	Frazil – Bermuda Triangle (yellow color)	Case	10/1 GL packs per case		
7	FP-GEOPEA	Frazil – Georgia Peach (orange color)	Case	10/1 GL packs per case		
8	FP-LEMICE	Frazil – Lemon Ice (white color)	Case	10/1 GL packs per case		
9	FP-EN-SMABER	Frazil ENERGY – Smashberry (light red color) *NEW*	Case	10/1 GL packs per case		
10	FP-EN-ORACRE	Frazil ENERGY – Orange Cream (orange color) *NEW*	Case	10/1 GL packs per case		
11	FP-EN-PINCOL	Frazil ENERGY – Pina Colada (light yellow color) *NEW*	Case	10/1 GL packs per case		
12	FP-EN-LIMONA	Frazil ENERGY – Limonade (green color) *NEW*	Case	10/1 GL packs per case		
13	CP-PV-FR12Z3C	Frazil – 12oz Polypropylene cups	Case	300 cups per case		
14	CP-PV-FR20Z3C	Frazil – 20oz Polypropylene cups	Case	300 cups per case		
15	CP-PV-FR32Z3.3C	Frazil – 32oz Polypropylene cups	Case	330 cups per case		
16	CP-PV-FR40Z3C	Frazil – 40oz Polypropylene cups	Case	280 cups per case		
17	CP-PV-LID12206C	Clear Straw Slot Lid for 12oz & 20oz Frazil cups	Case	600 lids per case		
18	CP-PV-LID326C	Clear Straw Slot Lid for 32oz Frazil cups	Case	600 lids per case		
19	CP-PV-LID40446C	Clear Straw Slot Lid for 40oz Frazil cups	Case	600 lids per case		
20	CP-SPSTRAWS	Spoon Straws Jumbo Wrapped	Box	300 straws per box		
21	CP-FR-DB72D	Double Bubble 12oz cups - multi color, w/counter display rack	Case	72 cups per case		
22	FP-CTMOCAPWDR	Café Tango – Mocha Frozen Coffee	Case	10/1 GL packs per case		
23	FP-CTFNVLPWDR	Café Tango – French Vanilla Frozen Coffee	Case	10/1 GL packs per case		
24	CP-PV-CT16Z3C	Café Tango – 16oz Polypropylene cups	Case	300 cups per case		
25	CP-PV-CT24Z3C	Café Tango – 24oz Polypropylene cups	Case	300 cups per case		
26	CP-PV-LID16246C	Café Tango – 16/24oz lids	Case	600 lids per case		
27	CP-CTSTRAWS	Café Tango – Spoon Straws Jumbo Wrapped Black	Box	300 straws per box		
NOTES:						

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	Not Registered
Hawaii	Not Registered
Illinois	Pending
Indiana	Pending
Maryland	Not Registered
Michigan	Pending
Minnesota	Not Registered
New York	Pending
North Dakota	Not Registered
Rhode Island	Pending
South Dakota	Not Registered
Virginia	Pending
Washington	Not Registered
Wisconsin	Pending

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

RECEIPT

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 Gulf Franchising, Inc. offers you a franchise, it must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

New York requires that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of 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 Gulf Franchising, Inc. does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit E.

The franchisor is Gulf Franchising, Inc., located at 200 Galleria Parkway S.E., Suite 900, Atlanta, Georgia 30309; (866) 982-1979.

Issuance date: April 27, 2026

The franchise seller for this offering is Pratik Patel at Gulf Franchising, Inc., 200 Galleria Parkway S.E., Suite 900, Atlanta, Georgia 30309; (770) 431-7600; or _____.

We authorize the respective state agents identified on Exhibit E to receive service of process for us in the particular states. I received a disclosure document from Gulf Franchising, Inc. issued as of April 27, 2026, that included the following Exhibits:

- A. Franchise Agreement
- B. Financial Statements
- C. List of Franchisees and Former Franchisee Contact Information
- D. Operations Manual Table of Contents
- E. List of State Agencies/Agents for Service of Process
- F. State-Specific Addenda / Riders to Franchise Agreement
- G. Sample General Release
- H. Franchisee Representations
- I. Franchisee Participation Agreement for Coca- Cola Freestyle
- J. Franchisee Supply Agreement (Core-Mark International)
- K. Machine Bundle Agreement- Frazil (Freezing Point)

Date

Prospective Franchisee [Print Name]

Prospective Franchisee [Signature]

(Date, sign, and return to us at our address above or by emailing a scanned copy of the signed and dated Receipt to jtimko@racetrac.com.)

RECEIPT

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Date

Prospective Franchisee [Print Name]

Prospective Franchisee [Signature]

(Date, Sign, and Keep for Your Own Records)