



HOMEVESTORS[®] OF AMERICA, INC.

FRANCHISE DISCLOSURE DOCUMENT

HOMEVESTORS OF AMERICA, INC.

a Delaware corporation

6500 Greenville Avenue, Suite 400

Dallas, Texas 75206

972-761-0046

www.homevestors.com

The franchises offered are for the right to operate a business to buy, sell and rehabilitate residential and commercial properties and provide certain services to buyers and sellers. Full franchises ("Full Franchises") have a higher initial fee and lower ongoing fees than associate franchises ("Associate Franchises"), either of which may be operated on a full-time or part-time basis.

The total investment necessary to begin operation of a Full Franchise HomeVestors Business is \$113,000 to \$431,250. This includes \$75,000 that must be paid to the franchisor or affiliate.

The total investment necessary to begin operation of an Associate Franchise HomeVestors Business is \$72,000 to \$365,250. This includes \$34,000 that must be paid to the franchisor or 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.

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact the Vice President, General Counsel at 6500 Greenville Avenue, Suite 400, Dallas, Texas 75206 and (972) 761-0046 ext. 133.

The terms of your contract will govern your franchise relationship. Don't rely on this 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.

Date of Issuance: April 15, 2021, amended December 22, 2021

How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit F.
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 D 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 HomeVestors 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 HomeVestors franchisee?	Item 20 or Exhibit F 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 B.

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

Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Texas. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in Texas than in your own state.
2. **Spousal Liability.** Your spouse must sign a document that makes your spouse liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.
3. **Mandatory Minimum Payments.** You must make minimum royalty or advertising fund payments, regardless of your sales level. Your inability to make the payments may result in termination of your franchise and loss of your investment.
4. **Turnover Rate.** During the last 3 years, a large number of franchised outlets (251) were terminated, not renewed, or ceased operations for other reasons. This could be a higher risk investment than a franchise in a system with a lower turnover rate.

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

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EXHIBITS:

- A-1 - Franchise Agreement
- A-2 - State, Puerto Rico and U.S. Virgin Islands Amendments to the Franchise Agreement
- B - Agents for Service of Process/State Administrators
- C - Manual Table of Contents
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- E - Franchise Application Form
- F-1 - List of Franchisees
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- L - List of Current Territories

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

We have written this Disclosure Document in “plain English” in order to comply with legal requirements. Any differences in the language in this Disclosure Document describing the terms, conditions or obligations under the Franchise Agreement (as defined below) or any other agreements is not intended to alter in any way your or our rights or obligations under the particular agreement. To simplify the language in this Disclosure Document, HomeVestors of America, Inc. will be referred to as “us,” “we,” “our” or “HomeVestors.” “You” means the person who buys the franchise. If you are a corporation, limited partnership, limited liability company or other entity, “you” includes your owners, who must join in executing the Franchise Agreement.

Franchisor

We are a Delaware corporation incorporated on March 14, 1996 and operate under our corporate name and logos. Our principal business address is 6500 Greenville Avenue, Suite 400, Dallas, Texas 75206.

We grant franchises for HomeVestors Business as described below. We began offering franchises on September 19, 1996. We do not offer franchises in any other line of business, operate a business of the type being franchised, or conduct any other business.

Our Parents, Predecessors and Affiliates

We have no predecessors required to be disclosed in this Item and, except as described below, we have no parents or affiliates required to be disclosed in this Item.

Our ultimate parent is Bayview MSR Opportunity Master Fund, L.P., which is a private investment fund managed by an affiliate of Bayview Asset Management, LLC, a SEC registered investment adviser whose principal business address is 4425 Ponce De Leon Blvd, 4th floor, Coral Gables, FL 33146.

We are affiliated with the following companies that either offer franchises or may provide goods, services, or both, to our franchisees:

Our wholly owned subsidiary HomeVestors Investments, Inc., a Texas corporation (“HVII”), whose principal business address is the same as ours, was incorporated on March 13, 2001 for the purpose of arranging first lien mortgages for franchisees to be held or resold. HVII also buys and sells first lien mortgages and provides servicing and collection activities for first lien mortgages arranged by it for the benefit of approved lenders. HVII does not offer and has never offered franchises in any line of business, nor has it ever operated a business of the type to be operated by you.

Agents for Service of Process

Our agents for service of process are listed in Exhibit B.

Description of the Franchise

We grant franchises for HomeVestors Businesses (the “HomeVestors Business”). We offer both a full franchise (“Full Franchise”) and an associate franchise (“Associate Franchise”). The Full Franchise has a higher initial franchise fee but generally lower ongoing fees than an Associate Franchise, each of which may be operated on a full-time or part-time basis. The primary activity of a HomeVestors Business is to buy and sell and rehabilitate residential and commercial properties and furnish certain services to residential and commercial property buyers (the “Products and Services”). Rehabilitation includes all remodeling and

repairs necessary to make the property marketable. The Products and Services are provided by the HomeVestors Business, which operates under distinctive business formats, methods, procedures, standards and specifications, all of which we may improve, further develop or otherwise modify (the “System”). We use, promote and license certain trademarks in the operation of HomeVestors Businesses, including the service marks “HomeVestors” and associated logos, which have acquired and continue to acquire goodwill, and we may create, use and license additional trademarks and service marks in the operation of HomeVestors Businesses (collectively, the “Licensed Marks”). We grant to certain persons who meet our qualifications (“franchisees”) and are willing to undertake the investment and effort, a franchise to own and operate a HomeVestors Business offering the Products and Services and utilizing the System and the Licensed Marks under the terms of our standard HomeVestors Franchise Agreement attached as Exhibit A-1 (the “Franchise Agreement”). Franchisees who purchase a franchise in certain franchise registration states, Puerto Rico or the U.S. Virgin Islands will also execute the applicable Amendment to Franchise Agreement attached as Exhibit A-2.

You will use the System to purchase or acquire rights to purchase real estate properties generally in need of repair, assign or resell the properties “as-is”, or rehabilitate properties that you purchase to increase the appraised market value and resell or lease the properties.

Development Agents

We may delegate and assign the performance of all or any portion of our obligations and duties under the Franchise Agreement to third parties, whether they are affiliates of ours, other franchisees, or independent contractors with whom we have contracted to provide these services (collectively, “Development Agents”). We generally recruit Development Agents from owners of existing HomeVestors Business, but we may recruit Development Agents who have other experience buying and selling investor properties and/or other valuable small-business experience. Development Agents are selected by us based on our criteria, including the length of time a franchisee has been in the business, the performance of their franchise(s) and/or other experience that could be valuable in helping franchisees successfully run their businesses. Each franchisee entering the System will be assigned to a Development Agent. Development Agent rights are not offered under this Disclosure Document.

Development Agents are also franchise brokers. We have engaged Development Agents whose duties include franchise sales, training, and operational assistance to franchisees. Development Agents also make recommendations as to whether a prospective franchisee in their territory should be granted a franchise. We consider their recommendations when determining whether a franchise will be granted. Development Agents do not pay us any fees for their rights as Development Agents. We pay Development Agents a portion of amounts we collect from franchisees as payment for their services, including approximately one-half of the initial franchise fee, and up to one-fourth of Transaction Fees, and up to three fourths of Associate Royalty Fees. In addition, we may pay or provide Development Agents cash or other incentives for helping us arrange loans with franchisees. We prohibit Development Agents from making any representations of sales or profits to you. Additionally, we require Development Agents to abide by all federal and state laws in the performance of their duties. Development Agents are independent contractors and not our employees.

General Description of the Market and Competition

The principal market of a HomeVestors Business will be buyers and sellers of real properties generally in need of repair, including rental properties. You compete primarily with other local companies, private investors, and home buyers who target the same market and who buy and re-sell houses. Depending on where your HomeVestors Business is located, you may also compete with us or our affiliates. The HomeVestors Business depends on the overall availability of real properties, the demand for housing, and the availability of mortgage financing for the purchase of real property.

Regulations Specific to the Industry

You must comply with federal and state licensing and regulatory requirements relating to the purchase and sale of real property and the offer and placement of financing including, without limitation, real estate brokerage, credit and insurance laws, consumer credit laws, data privacy laws, mortgage licensing laws, usury laws, Real Estate Settlement Procedures Act and Regulation Z, fair housing and non-discrimination, advertising, the licensing or registration of contractors and subcontractors, zoning, safety, the furnishing and installation of certain types of products and services and government programs. There may be other local or state laws or regulations that apply to the HomeVestors Business and you must investigate these laws or regulations. You may need to obtain a mortgage broker's license, contractor's license, or real estate broker's license and/or determine state usury interest limits and satisfy other laws or regulations and licensing requirements, including, without limitation, in your state and municipality. You should review your state's laws and comply with all licensing requirements and other laws and regulations affecting your business. A Federal Trade Commission rule, which provides for a "cooling off" period for home sales, may apply. The rule requires the seller to inform the buyer of his right to cancel the transaction at any time before midnight of the third business day after the execution of the contract. Many states have similar laws or regulations. You should consult with your attorney concerning these and other laws, regulations, and ordinances that may affect the operation of your HomeVestors Business.

You may also need to complete a certain amount of continuing education and/or training credits to maintain certain licenses. You must determine if this requirement is applicable to you and the extent of the continuing education and/or training that you will need to do.

Item 2 BUSINESS EXPERIENCE

CEO, President and Director: David Hicks

David Hicks has been CEO and President since November 2017. He has been a director since April 2017. He was Co-President from January 2009 to November 2017, Vice President, Operations from December 2006 to January 2009, Senior Director of Operations from November 2005 until December 2006, and Director of Franchise Systems Management from May 2005 until November 2005.

Vice President, General Counsel: Bonnie DePasse, Esq.

Ms. DePasse has been Vice President, General Counsel since April 2012. She was Vice President, Legal from December 2006 to April 2012 and Legal Counsel from March 2003 to December 2006. She has also served as our Ombudsman for franchisee and consumer relations since March 2003.

CFO: Keith Ungerer

Mr. Ungerer has been our CFO since July 2019. He was Controller from December 2014 to July 2019.

Director of Information Technology: Jon Bauerle

Mr. Bauerle has been our Director of Information Technology since April 2017. From November 2015 to April 2017, he served as IT Director of Operations for Enovative Networks, a managed IT service provider, in Bedford, Texas.

Deputy General Counsel: Anthony Lowenberg, Esq.

Mr. Lowenberg has been Deputy General Counsel since February 2019. He was Corporate Counsel from August 2015 to January 2019.

Vice President of Operations: Mark Kentner

Mr. Kentner has been our Vice President of Operations since December 2018. He was our Operations Director from November, 2017 to December 2018. He was a Regional Business Developer from June 2014 to November 2017.

National Vendor Relations Manager: Jonathan Lawrence

Mr. Lawrence has been our National Vendor Relations Manager since November 2017. He was a Regional Business Developer from June 2016 to November 2017. He was a Certified Business Performance Advisor for Insperity in Dallas, Texas from June 2012 to June 2016.

Item 3 LITIGATION

Suits to Collect Payments

1. *HomeVestors of America Inc. vs. J. Paradise Properties LLC & Jeremy R. Paradise, Guarantor*; Civil Action file No. 2018-SC-3812; State Court of Colquitt County, GA; Filed April 27, 2018; Judgment for \$69,702.30 was entered July 24, 2018. A *Writ of fi. Fa.* has been issued, but the judgment has not been collected.
2. *HomeVestors of America, Inc. v. NKD Enterprises, LLC, Darryl McLaurin & Norman Green*; Case No. RG19001140; California Superior Court, Alameda County; Filed January 3, 2019. Amount in controversy is \$40,311.81. A hearing is scheduled on May 13, 2021 to enter a default judgment against NKD Enterprises, LLC and Norman Green.
3. *HomeVestors of America, Inc. v. Eduardo S. Velasco*; Case No. 5:18-cv-01899; United States District Court, Central District of California – Eastern Division; Filed September 6, 2018. We received a default judgment of \$698,443.24 on February 27, 2019, and are seeking to collect the judgment.
4. *HomeVestors of America, Inc. v. 5 Brothers Properties, LLC*; Index No. 108 RCV 2019; Civil Court of the City of New York, County of Richmond; Filed January 10, 2018. We received a default judgment of \$14,844.89 on March 6, 2020, and are seeking to collect the judgment.
5. *HomeVestors of America, Inc. v. Senex Properties, LLC*; Cause No. DC-19-07300 District Court of Dallas County, Filed May 21, 2019. We received a default judgment of \$61,467.14 on March 13, 2020, and are seeking to collect the judgment.
6. *HomeVestors of America, Inc. v. Zenith Investment Group*; CV-2019-006713 Supreme Court of Pennsylvania, Delaware County, Filed August 12, 2019. We settled the matter on June 25, 2020 for \$5,500, payable over time.

Other Pending Matters

HomeVestors of America, Inc. v. Lott's Alamo City Properties, Inc., Toni D'Angelo-Lott, and Kenneth Lott; Lott's Alamo City Properties, Inc., The Realty Network Inc., BLT Acquisitions LP, Toni D'Angelo-Lott, and Kenneth Lott v. HomeVestors of America, Inc.; AAA Arbitration Claim No. 01 19 0004 4601. We asserted claims against Lott's Alamo City Properties, Inc., Toni D'Angelo-Lott, and Kenneth Lott for breach of contract under their franchise agreement and development agent agreement. We are seeking declaratory relief, damages and recovery of our attorney's fees. Lott's Alamo City Properties, Inc., The Realty Network Inc., BLT Acquisitions LP, Toni D'Angelo-Lott, and Kenneth Lott (collectively the "Lotts") filed

counterclaims against us seeking damages for our purported breach of the franchise agreement, breach of the development agent agreement, violation of the Texas Deceptive Trade Practices Act, fraud, breach of fiduciary duty, and defamation. We deny these claims and will be vigorously defending against these allegations asserted in the arbitration proceedings. The arbitration proceeding is in the pre-arbitration hearing phase, with the parties currently engaged in briefing on motion for summary judgment and expert discovery. The final hearing is scheduled for January 2022 in Dallas, Texas.

Settled Matters

None.

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

Item 4 BANKRUPTCY

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

Item 5 INITIAL FEES

The initial franchise fee for a Full Franchise is \$75,000, which is payable in a lump sum when you sign the Franchise Agreement and is nonrefundable.

The initial franchise fee for an Associate Franchise is \$34,000, which is payable in a lump sum when you sign the Franchise Agreement and is nonrefundable.

If you are a qualified United States veteran, we will discount the initial franchise fee by 10%. Under this program, the initial franchise fee is reduced to \$30,600 for an Associate Franchise and \$67,500 for a Full Franchise.

If you are a current franchisee and are purchasing an additional franchise, we will discount the initial franchise fee by 20%. Under this program, the initial franchise fee is reduced to \$27,200 for an Associate Franchise and \$60,000 for a Full Franchise.

If you are a former franchisee, we may reduce or waive the initial franchise fee if you were in good standing with us at the time of your departure from our System.

Except as described above, the initial franchise fee is uniform to all new franchisees, is deemed fully earned by us on receipt and is nonrefundable.

There are no other payments to or purchases from us or any affiliate of ours that you must make before your HomeVestors franchise opens.

Item 6 OTHER FEES

Type of Fee⁽¹⁾	Amount	Due Date	Remarks
Transaction Fees ⁽²⁾	You must pay us a transaction fee for five different types of transactions as specified below in the amount specified	Upon closing of the Transaction	Levels 1, 2 and 3 are based on Qualifying Transactions and Aggregate Sales during the term of

Type of Fee ⁽¹⁾	Amount	Due Date	Remarks														
	below based on your current level (each a “Level”) determined as follows. <u>Level 1:</u> You do not meet the requirements for Level 2 <u>Level 2:</u> During the term of the Franchise Agreement you have closed either (i) more than 10 Sale Transactions, Hold Transactions or Assignment Transactions (collectively, “Qualifying Transactions”) or (ii) Qualifying Transactions for which the aggregate Sales Prices (“Aggregate Sales”) exceeds \$1,000,000, but you do not meet the requirements for Level 3 <u>Level 3:</u> During the term of the Franchise Agreement you have closed either (i) more than 20 Qualifying Transactions or (ii) Qualifying Transactions for which Aggregate Sales exceed \$2,000,000, but you do not meet the requirements for Level 4 <u>Level 4:</u> During your current anniversary year you have closed either (i) more than 30 Qualifying Transactions or (ii) Qualifying Transactions for which Aggregate Sales exceed \$3,000,000, but you do not meet the requirements for Level 5 <u>Level 5:</u> During your current anniversary year you have closed either (i) more than 40 Qualifying Transactions or (ii) Qualifying Transactions for which Aggregate Sales exceed \$4,000,000, but you do not meet the requirements for Level 6 <u>Level 6:</u> During your current anniversary year you have closed Qualifying Transactions for which Aggregate Sales exceed \$5,500,000 <u>Transaction Fee Schedule:</u> <table><tr><th>Level</th><th>% of Sales Price</th></tr><tr><td>1</td><td>3.0%</td></tr><tr><td>2</td><td>2.0%</td></tr><tr><td>3</td><td>1.5%</td></tr><tr><td>4</td><td>1.25%</td></tr><tr><td>5</td><td>1.0%</td></tr><tr><td>6</td><td>0.80%</td></tr></table>	Level	% of Sales Price	1	3.0%	2	2.0%	3	1.5%	4	1.25%	5	1.0%	6	0.80%		the Franchise Agreement. Once you achieve Level 2 or 3, you will not be demoted to a lower Level. Levels 4, 5 and 6 are based on Qualifying Transactions and Aggregate Sales during an anniversary year. Once you achieve Level 4, 5 or 6, (i) you will not be demoted to a lower Level during the anniversary year in which you achieve that Level and (ii) the starting Level for each anniversary year thereafter will be the ending Level for the prior anniversary year (without giving effect to the starting Level for the prior anniversary year), provided, however, that you will not be demoted more than one Level during any subsequent anniversary year. However, if you are in default of the Franchise Agreement, we may, in our sole discretion, demote you to a lower Level for so long as you remain in default.
Level	% of Sales Price																
1	3.0%																
2	2.0%																
3	1.5%																
4	1.25%																
5	1.0%																
6	0.80%																

Type of Fee⁽¹⁾	Amount	Due Date	Remarks
Transaction Fee – Purchase Transaction	\$500 for each Purchase Transaction.	Upon closing of Purchase Transaction	A “Purchase Transaction” means the acquisition by you or a covered person of an interest in real property.
Transaction Fee - Assignment Transaction	Greater of (a) \$500 or (b) the lesser of (i) the amount determined in accordance with the Transaction Fee Schedule or (ii) 10% of the amount payable to you for (x) assigning the contract rights to purchase the applicable property, (y) referring the acquisition of such property, or (z) acting as a broker for the buyer or seller of such property (if the amount payable for acting as a broker is in excess of the normal real estate commission for your Territory, not to exceed 3% of the contract sales price if you represent the buyer or seller, or 6% of the contract sales price if you represent both the buyer and seller).	Upon closing of Assignment Transaction	An “Assignment Transaction” means the acquisition of an interest in real property by a person to whom you or a covered person either (A) assigned the rights to acquire such property, (B) referred the acquisition of such property, or (C) acted as a broker for such property and the “Sales Price” for each Assignment Transaction is the sum of (i) the contract sales price as shown on lines 101 and 401 of the HUD-1 Settlement Statement for such Assignment Transaction plus (ii) the amount payable to you or a covered person for (x) assigning the contract rights to purchase the applicable property, (y) referring the acquisition of such property, or (z) acting as a broker for the buyer or seller of such property (if the amount payable for acting as a broker is in excess of the normal real estate commission for your Territory, not to exceed 3% of the contract sales price if you represent the buyer or seller, or 6% of the contract sales price if you represent both the buyer and seller) as shown on the HUD-1 Settlement Statement for the Assignment Transaction.
Transaction Fee – Sale Transactions	The amount determined in accordance with the Transaction Fee Schedule, less the amount of the Transaction Fee paid on the Purchase Transaction for the applicable property.	Upon closing of Sale Transaction	A “Sale Transaction” means the sale by you or a covered person of an interest in real property and the “Sales Price” for each Sale Transaction is the contract sales price as shown on lines 101 and 401 of the HUD-1 Settlement Statement for the Sale Transaction.
Transaction Fee – Hold Transactions	The amount determined in accordance with the Transaction Fee Schedule, less the amount of the Transaction Fee paid on the Purchase Transaction for the applicable property.	Upon occurrence of Hold Transaction	A “Hold Transaction” means any of the following, without duplication: (a) you have leased a property in your portfolio, (b) you have obtained financing with a maturity exceeding one year of a property in your portfolio, (c) you have not completed a Sale Transaction on a property in your portfolio within six months after

Type of Fee ⁽¹⁾	Amount	Due Date	Remarks
			the date you acquired such property or (d) the Franchise Agreement terminates or expires and you have properties in your portfolio, and the deemed “Sale Price” for each Hold Transaction is 85% of the after repaired value of the property based on the report you submitted to us in connection with the purchase of the property, or such other amount as we may determine in our sole discretion based on an appraisal or comparative market analysis.
Transaction Fee – Delayed Sale Transactions	The amount determined in accordance with the Transaction Fee Schedule, less the sum of (a) the amount of the Transaction Fee paid on the Purchase Transaction for the applicable property and (b) the amount of the Transaction Fee paid on the Hold Transaction for the applicable property.	Upon closing of Delayed Sale Transaction	A “Delayed Sale Transaction” means the sale by you or a covered person of an interest in real property that has previously become a Hold Transaction and is sold within one year of becoming a Hold Transaction. The “Sales Price” for each Delayed Sale Transaction is the contract sales price as shown on lines 101 and 401 of the HUD-1 Settlement Statement for the Delayed Sale Transaction.
Associate Royalty Fee	Greater of (i) two percent (2%) of the Sales Price for each Sale Transaction, Hold Transaction, Assignment Transaction and Delayed Sale Transaction, but not to exceed 10% of the assignment, referral or broker fee you receive with respect to an Assignment Transaction, or (ii) Five Hundred Dollars (\$500), but less, with respect to any Delayed Sales Transaction, the Associate Royalty Fee paid on the Hold Transaction for the same property. In addition, one percent (1%) of the after repaired value of each property in your inventory on the date of upgrade to a Full Franchise.	At the same time as the Transaction Fee is paid on the Transaction or at the time of upgrade to a Full Franchise, as applicable	This fee is payable by Associate Franchises only and is in addition to the Transaction Fee. One-half of the Associate Royalty Fee, other than the Associate Royalty Fee due at the time of upgrade to a Full Franchise, will be credited toward the amount needed to upgrade to a Full Franchise at the time of the upgrade.

Type of Fee ⁽¹⁾	Amount	Due Date	Remarks
Monthly Fee	\$379 per month (Note: This is waived in the month you report a Purchase Transaction or Assignment Transaction and pay the applicable Transaction Fee.)	Payable on the first day of each month beginning in the first full month following your completion of our initial training program	Amounts due must be withdrawn by electronic funds transfer from your designated bank account or from a credit card that you supply.
Local or Regional Marketing / Advertising Council ⁽²⁾	Level 4, 5 and 6 franchisees must spend at least \$3,000 per month for local advertising Level 3 franchisees must spend at least \$1,000 per month for local advertising Level 2 franchisees must spend at least \$1,000 per month for local advertising. A Level 2 franchisee may elect to contribute \$200 to the Marketing Fund or the NAF, as we direct, that month in lieu of spending \$1,000 for local advertising unless their Advertising Council documents or the NAF require them to contribute to the Advertising Council or NAF, limited to a maximum contribution requirement of \$1,000 per month. Notwithstanding the foregoing, you must spend at least at least \$1,000 in any given 6-month period. Level 1 franchisees are not required to advertise, unless their Advertising Council documents or the NAF require them to contribute to the Advertising Council or NAF, limited to a maximum contribution requirement of \$1,000 per month. Notwithstanding the foregoing, you must spend at least at least \$1,000 in any given 6-month period.	Payment for advertising is required one month in advance of the month the advertising will be run. You may be required to pre-pay a portion of your advertising commitment for any period in excess of one month.	We may establish local or regional marketing and advertising councils. If an Advertising Council has been formed that includes your Territory, you must participate in the Advertising Council. Regardless of your Level, if there is an Advertising Council operating in your Territory, your minimum monthly local advertising expenditure must be spent with the Advertising Council, you must contribute at least \$3,000 to your Advertising Council for any given month before you may conduct local advertising apart from your Advertising Council in such month, and your local advertising expenditure apart from your Advertising Council in any given month may not exceed your contribution to your Advertising Council for such month. If there is no Advertising Council for your Territory, you must individually spend your required minimum on advertising in your Territory. Generally your Advertising Council will require you to contribute your minimum required advertising expenditure to the Advertising Council, which then satisfies your requirement. If you advertise through us, you must pay for your advertising upfront. This amount must be paid in accordance with the terms of the invoice or our credit policy. If the minimum advertising is not purchased in a month, you must pay the minimum required amount to the

Type of Fee ⁽¹⁾	Amount	Due Date	Remarks
			Marketing Fund (as described below). Any franchise not conducting required advertising during any given month is subject to having their leads turned off for that month. The leads will be turned back on the first of the month when the franchisee meets its minimum advertising commitment with the Advertising Council.
Marketing Fund Contributions ⁽²⁾	Currently \$250 (increasing to \$300 on July 1, 2021) for each Sale Transaction, Assignment Transaction and Hold Transaction, maximum of \$1,000 for each Sale Transaction, Assignment Transaction and Hold Transaction. In addition, a Level 2 franchise must contribute \$200 to the Marketing Fund or NAF, as we direct, for each month that it did not spend at least \$1,000 for local advertising.	At the same time as the Transaction Fee is paid on the Transaction. Additional contributions by Level 2 franchises are due on the first of the month following each month that it did not meet the minimum local advertising expenditure.	The Marketing Fund Contribution is in addition to your required minimum local advertising expenditure, and will not count toward your local advertising requirement. We may raise the required contribution to a maximum fee of \$1,000 per Sale Transaction, Assignment Transaction and Hold Transaction.
Review of Advertising and Marketing Materials	Not to exceed \$1,000 per review. Currently, there is no fee for this review.	On receipt of invoice	We may charge a reasonable fee to review any advertising and marketing materials you desire to use that we have not prepared or previously approved.
National Advertising Fund (“NAF”) contribution ⁽²⁾	The amount we designate from time to time; provided that you will not be required to contribute to the NAF and Advertising Council (or expend for local advertising if there is no Advertising Council in the Territory) more than the minimum monthly local advertising requirement specified for your Level. We determine the advertising and marketing programs to be funded from the NAF and prepare an annual budget for the costs of these programs. The	Payable on the first day of each month beginning in the first full month following your completion of our initial training program. Additional contributions by Level 2 franchises are due on the first of	We may require you to allocate to the NAF all or any portion of your required contributions to an Advertising Council or expenditures for local advertising. Amounts due may be withdrawn by electronic funds transfer from your designated bank account. Your contributions to the NAF will be credited against your required contribution to the Advertising Council or your required expenditure for local advertising. Your leads may be cut off if you fail to contribute as required.

Type of Fee ⁽¹⁾	Amount	Due Date	Remarks
	monthly costs of these programs are first proportioned among the Advertising Councils (or to individual franchisees if they are not members of an Advertising Council) based on the number of households in the geographic areas of the Advertising Councils (or in the territories of the franchisees not members of Advertising Councils) and then further proportioned among the franchisees in a specific Advertising Council based on a franchisee's percentage share of expenditures by its Advertising Council. In addition, a Level 2 franchise must contribute \$200 to the Marketing fund or NAF, as we direct, at our sole discretion, for each month that it did not spend at least \$1,000 for local advertising.	the month following each month that it did not meet the minimum local advertising expenditure.	
Franchise Upgrade Fee	The then-current initial franchise fee for a Full Franchise, less (a) the initial franchise fee paid for your Associate Franchise, and (b) all your accrued credits from the payment of the Associate Royalty Fee, but not less than \$0.00.	At time of upgrade	You may upgrade your Associate Franchise to a Full Franchise if we are then offering Full Franchises in your Territory and you (and each of your owners) (i) have substantially complied with your Franchise Agreement during its term, (ii) agree to modify your HomeVestors Business as we require to bring it into compliance with our Systems and Standards and (iii) are current in all amounts owed to us and our affiliates.
Office visits	Not to exceed \$1,000 per visit	On receipt of invoice	We may charge a fee for each office visit we provide at your request. You must also reimburse us for all of our reasonable expenses (such as the cost of travel, lodging, meals and wages) incurred in performing the office visit.
Interim Loan Placement Fee	Currently \$300 (\$100 if submitted using ValueChek on an iPad) for loan placement made by us.	At time the loan closes	We may change this fee upon 30 days written notice to you. You must obtain a Second Eyes analysis when we place a loan for you. See Second Eyes Analysis Fee.
Credit Report	Cost of credit report	At time the loan closes or we otherwise extend credit to you	You must reimburse us or our affiliates for the cost of any credit report obtained in the extension of credit to you

Type of Fee⁽¹⁾	Amount	Due Date	Remarks
Software Updates	Not more than \$5,000 per year	As incurred	These are the software programs that we provide to you, but not including the UGVille or ValueChek software. We will provide error corrections to these programs at no additional charge, but we may charge for updates and enhancements to these programs (see Item 11). We may include the UGVille and ValueChek software with any other software updates.
UGVille proprietary software program and email addresses	Currently included in your Monthly Fee are up to 4 licenses of UGVille software and email addresses. Additional licenses and email addresses can be obtained for the current fee of \$27 per month per additional license/email address. We or the approved supplier may increase the monthly fee (up to \$5,000 per year) upon 30 days written notice to you. We may charge for a mobile version, upgrades or maintenance.	On receipt of invoice	This service is provided through a third-party vendor, currently Salesforce. We may change vendors or offer a different software program for the same or similar service or to offer the service through a third-party provider for an additional fee. We may charge for a mobile version, or upgraded version up to \$50 a month per user.
ValueChek proprietary iPad application	Currently, there is no cost for the mobile application. We or the approved supplier may begin collecting a monthly fee upon 30 days written notice to you or may charge for upgrades or maintenance.	On receipt of invoice	This application is available for an iPad from the Apple App Store. We may change vendors, offer a different mobile application for the same or similar service, or offer the service through a third-party provider for an additional fee.
DealVestors Website	Currently, there is no cost for use of this website. We or the approved supplier may begin collecting a monthly fee upon 30 days written notice to you	On receipt of invoice	Use of this website is optional.
Transfer Fee	\$5,000 for an Associate Franchise, \$15,000 for a Full Franchise	Payable by you or by transferee before transfer completed	Due when you transfer your HomeVestors Business or an ownership interest in you or in the Franchise Agreement; provided, that, for transfers (i) among original owners, (ii) of less than a 10% interest (in the aggregate) or (iii) to an entity wholly owned by the original owners, you must pay us an administrative transfer fee of not less than \$750 in lieu of the full transfer fee.
Referral Fee	\$15,000 for an Associate Franchise, \$20,000 for a Full Franchise	Closing of sale	Due only if we assist you in finding or refer to you the buyer (or refer the buyer to you) of your HomeVestors Business or an ownership interest in

Type of Fee ⁽¹⁾	Amount	Due Date	Remarks
			you or in the Franchise Agreement including, without limitation, making an introduction between you and the buyer, or giving you the buyer's contact information or giving the buyer your contact information, including through the delivery of a franchise disclosure document. This fee is in addition to the transfer fee.
Late Fee	\$100 per late fee, report or statement	On receipt of invoice	If you fail to submit to us any Monthly Fee, Transaction Fee, Associate Royalty Fee, Marketing Fund contribution, NAF contribution, or other fee on the due date, or fail to submit any required report or financial statement within 3 business days of the due date, we may charge a late fee for each fee, report or statement not timely submitted. Transaction Fees, Associate Royalty Fees and Marketing Fund contributions (other than for Hold Transactions or additional Marketing Fund contributions) that are not paid directly to us from the title company or real estate closing attorney will be subject to a late fee This fee must be paid in accordance with the terms of our credit policy.
Insurance Fee	A reasonable amount based upon our expenses	On receipt of invoice	If you fail to maintain required insurance, we have the right, but not the obligation, to obtain it for you. If we obtain it for you, we will charge you a fee, plus the cost of insurance. Amounts due may be withdrawn by electronic funds transfer from your designated bank account.
Indemnification	Will vary under circumstances	As incurred	You must indemnify and hold us harmless from and against all losses and expenses we incur as described in the Franchise Agreement. You must also indemnify us for all taxes relating to the operation of your HomeVestors Business, the licensing of intangible property, the payment of monies or the exercise of our rights, except taxes imposed on our net income.

Type of Fee ⁽¹⁾	Amount	Due Date	Remarks
Interest on Late Payments	Highest contract rate permitted by law or 1.5% per month, whichever is less	As incurred	
Inspections and Audits	Cost of an audit (plus \$1,000 penalty for each Transaction Fee not paid within 30 days of closing)	On receipt of invoice	Payable only if audit shows an underpayment (or non-payment) of Transaction Fees, or if you fail to furnish reports and other information.
Training Charges and Late Registration Fees	\$200 per person	On receipt of invoice	No charge for initial training for 2 initial Owners. We may also charge a late registration fee of \$100 per person who attends initial training without giving us 10 business days' advance notice.
Advanced and Other Training	Currently \$200 per person	On receipt of invoice	We may charge reasonable fees for advanced, sales, refresher and other additional training. You will be responsible for all travel and accommodations costs that are incurred.
Loan Arrangement Fee	Currently up to 3% of loan amount as follows: <u>6 month loan term</u> 1% if loan is paid within 45 days of loan closing 2% if loan is paid between 46 and 120 days of loan closing 3% if loan is paid after 120 days of loan closing <u>9 month loan term:</u> 2% if loan is paid within 120 days of loan closing 3% if loan is paid after 120 days of loan closing	At earlier of loan maturity or payoff	We may change the current amount of this fee upon 10 days written notice to you. We may charge up to 5% of the loan amount.
Loan Extension Fee	Currently up to 3% of loan amount as follows: <u>Initial 6 month loan term – 6 month extension</u> 1% of loan amount if loan is paid within 45 days of loan extension 2% of loan amount if loan is paid between 46 and 120 days of loan extension 3% of loan amount if loan is paid after 120 days of loan extension	At time of loan extension	We may change the current amount of this fee upon 10 days written notice to you. We may charge up to 5% of the loan amount.

Type of Fee ⁽¹⁾	Amount	Due Date	Remarks
	<u>Initial 9 month loan term – 3 month extension</u> 1% of loan amount <u>Additional 6 month extension after 1 year</u> 1% of loan amount if loan is paid within 45 days of loan extension 2% of loan amount if loan is paid between 46 and 120 days of loan extension 3% of loan amount if loan is paid after 120 days of loan extension		
Repair Draw Fee	\$100 per repair draw	At loan payoff.	Payable only if repair funds are including in loan amount. We may change this fee upon 10 days written notice to you.
Second Eyes Analysis Fee	\$499 for initial analysis of each property and \$190 for each follow up analysis. An additional \$100 trip charge will be added to the Second Eyes analysis fee if the subject property is located more than 50 miles from a major market area.	At time of loan approval, pending appraisal	We may change this fee upon 10 days written notice to you. You must obtain a Second Eyes analysis performed by a third-party independent appraiser on each property for which we place interim financing. We will not order the Second Eyes analysis until this fee is paid.
Annual Convention Fee	Currently \$849 per person. A minimum of one fee must be paid.	At the time you register for the annual convention	You or your representative must attend each annual convention we conduct. The registration fee may be withdrawn by electronic funds transfer from your designated bank account. We may offer a discount for registering early.
Renewal Fee ⁽²⁾	\$2,000, unless you are at or above Level 3, in which case we will waive the renewal fee.	At the time you sign the then-current Franchise Agreement	You must give us at least 4 months notice before the Franchise Agreement then in effect expires at the completion of its 5-year term.
Default Fine	Varies depending on circumstances	Upon your acceptance of such fine in lieu of termination	If you commit a default that permits us to terminate the Franchise Agreement without affording you any opportunity to cure, we may permit you to avoid termination of the Franchise Agreement conditioned upon, among other things, your payment to us of a fine for such default in the amount we, in our sole

Type of Fee ⁽¹⁾	Amount	Due Date	Remarks
			discretion, determine.
Administrative Territory Change Fee	\$1,000	Upon our approval of any change in your Territory	A change in your Territory must include payment to us of \$1,000 for our administrative and other costs in approving this change. We may change this fee upon 30 days written notice to you. No fee will be charged for a change in the Territory that is consented to by a majority of the franchisees then operating in the Territory.
Liquidated Damages	\$4,000 (representing the Transaction Fees on 8 Purchase Transactions) as liquidated damages	Termination of Franchise Agreement	If the Franchise Agreement terminates for any reason (other than by expiration of its term) you must pay us liquidated damages. This is in addition to all other fees and amounts due us.
Call Distribution System Fee	Currently \$25 per month for each phone number connected to our call distribution system	On receipt of invoice	We may change this fee, up to \$50 per month per phone number, or charge other fees, including a per minute fee, for the use of our call distribution system, upon 10 days written notice to you.

Footnotes to Item 6 Chart

Except as otherwise stated, all fees are imposed by, and are payable to, us and are nonrefundable and are generally uniformly imposed. The amounts given may be increased based upon changes in market conditions, our cost of providing services and future policy changes.

If your Level changes, your new Level will apply to all fees payable to us on and after the change.

Item 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT – FULL FRANCHISE				
Type of Expenditures⁽¹⁾	Estimated Amount or Estimated Low-High Range	Method of Payment	When Due	To whom payment is to be made
Initial Franchise Fee ⁽²⁾	\$75,000	Cash	When Franchise Agreement signed	Us
Leasehold Improvements ⁽³⁾	\$0 - \$5,000	As agreed	As agreed	Lessor or Vendor
Furniture, Fixtures and Equipment ⁽⁴⁾	\$0, - \$10,200	Cash	Opening	Vendor
Signage ⁽⁵⁾	\$0 - \$4,200	Cash	Opening	Vendor
First Month's Rent ⁽⁶⁾	\$0 - \$2,000	Cash	Upon signing lease	Vendor
Security Deposit ⁽⁷⁾	\$0 - \$2,000	Cash	Upon signing lease	Vendor
Opening Supplies ⁽⁸⁾	\$200 - \$1,950	Cash	Opening	Vendor
Advertising ⁽⁹⁾	\$18,000 - \$120,000	Cash	During first 6 months	Vendor
Training Expense ⁽¹⁰⁾	\$1,800 - \$6,000	Cash	During initial training	Vendor
iPad and Computer Equipment ⁽¹¹⁾	\$2,000 - \$10,000	Cash	When purchased	Vendor
Insurance ⁽¹²⁾	\$2,000 - \$8,000	As billed	As Arranged	Carrier
Miscellaneous Opening Costs ⁽¹³⁾	\$1,000 - \$7,900	Cash	Opening	Vendor
Purchase and Repair of Properties ⁽¹⁴⁾	\$13,000 - \$129,000	Cash	As incurred	Seller and Vendor
Additional Funds for 6 Months ⁽¹⁵⁾	\$0- \$50,000	Cash	As incurred	Vendor
TOTAL ESTIMATED INITIAL INVESTMENT⁽¹⁶⁾	\$113,000- \$431,250			

YOUR ESTIMATED INITIAL INVESTMENT – ASSOCIATE FRANCHISE				
Type of Expenditures⁽¹⁾	Estimated Amount or Estimated Low-High Range	Method of Payment	When Due	To whom payment is to be made
Initial Franchise Fee ⁽²⁾	\$34,000	Cash	When Franchise Agreement signed	Us
Leasehold Improvements ⁽³⁾	\$0 - \$5,000	As agreed	As agreed	Lessor or Vendor
Furniture, Fixtures and Equipment ⁽⁴⁾	\$0, - \$10,200	Cash	Opening	Vendor
Signage ⁽⁵⁾	\$0 - \$4,200	Cash	Opening	Vendor
First Month's Rent ⁽⁶⁾	\$0 - \$2,000	Cash	Upon signing lease	Vendor
Security Deposit ⁽⁷⁾	\$0 - \$2,000	Cash	Upon signing lease	Vendor
Opening Supplies ⁽⁸⁾	\$200 - \$1,950	Cash	Opening	Vendor
Advertising ⁽⁹⁾	\$18,000 - \$120,000	Cash	During first 6 months	Vendor
Training Expense ⁽¹⁰⁾	\$1,800 - \$6,000	Cash	During initial training	Vendor
iPad and Computer Equipment ⁽¹¹⁾	\$2,000 - \$10,000	Cash	When purchased	Vendor
Insurance ⁽¹²⁾	\$2,000 - \$8,000	As billed	As Arranged	Carrier
Miscellaneous Opening Costs ⁽¹³⁾	\$1,000 - \$7,900	Cash	Opening	Vendor
Purchase and Repair of Properties ⁽¹⁴⁾	\$13,000 - \$129,000	Cash	As incurred	Seller and Vendor
Additional Funds for 6 Months ⁽¹⁵⁾	\$0- \$25,000	Cash	As incurred	Vendor
TOTAL ESTIMATED INITIAL INVESTMENT⁽¹⁶⁾	\$72,000- \$365,250			

In general, none of the expenses listed in the above chart are refundable, except any security deposits you must make may be refundable. We do not finance any portion of your initial investment.

Footnotes to Item 7 Charts

- (1) The amounts you pay are typically non-refundable. We do not finance any part of the initial investment.
- (2) The initial franchise fee is discussed in Item 5. If you purchase an Associate Franchise, a portion of the Associate Royalty Fee you pay to us will be credited toward the balance of the initial franchise fee due if you choose to upgrade to a Full Franchise (see Items 5 and 6).

- (3) You are not required to get an office, or you may already have a suitable office in which case no expenses would be incurred. You may need to make minor adjustments to your office space (e.g. build walls) to meet our requirement that your HomeVestors Business is to be kept separate from any other business activities. You may also have to replace carpet or paint walls to create a professional image.
- (4) If you do not have an office, there will be no cost. The variation in costs for furniture, fixtures and equipment is based on differences in size, configuration, condition and location of the office and how many of these items you may already own. This includes the required computer equipment, non-proprietary software, phone system and electronic paging devices.
- (5) May include magnetic signs, yard signs and a 2-foot by 10-foot panel size sign. The cost of the panel sign may be increased per any landlord requirements or local ordinances. In certain cases your lease may not allow you to have a sign, in which case no cost would be incurred.
- (6) If you have an office, we estimate the minimum rent based on 600 square feet at the national business office rental average of \$14 per square foot. Rental costs can vary significantly depending on where you elect to locate the office and on the area of the country in which the office is located, the size, condition and location of the premises and the availability and demand in your local real estate market.
- (7) If you have an office, we estimate the security deposit to be 1 month's rent. See footnote (5) above for a discussion of the potential variations from this amount.
- (8) This estimate includes business cards, stationery, 3 to 12 yard signs and miscellaneous office supplies.
- (9) If you are Level 1 or 2, we strongly recommend that you spend at least \$3,000 per month on advertising, and you must spend at least \$1,000 in any given 6-month period.. If you are Level 3, you must spend at least \$1,000 per month on advertising. If you are Level 4, 5 or 6, you must spend at least \$3,000 per month on advertising but many franchisees spend more than \$3,000 per month and, depending on the market conditions, some spend \$20,000 - \$75,000 per month on advertising.

You must pay for your advertising upfront, before advertising through us (whether by yourself or through an Advertising Council). Advertising is paid in advance, on the last day of the month that is two months before the month of advertising, except that you must pay for your first month of advertising in advance at the time of your initial training (or two months if you elect to advertise through us in the month immediately following your initial training). Failure to pay on time will exclude you from advertising placement by us for any month you fail to pay us timely.

- (10) This figure represents travel, lodging and meals for 1 to 2 persons based on a 6-day training period, plus any in-field training. You may have to train more people. See Item 11 for a complete discussion.
- (11) This is the estimated cost for 1 to 2 Apple iPads, 0 to 2 laptop computers, printer and monitor, which is sufficient for up to three individuals.
- (12) You must obtain the insurance coverage as described in Item 8. The amounts shown here are based upon annual premium payments. This cost of insurance may vary depending on the insurer, the location of the property and your claims history. Vacancy insurance may be difficult to obtain. We may assist you in obtaining coverage, but are not obligated to do so.

- (13) This estimate includes miscellaneous business and real estate licenses, multiple listing service fees, incorporation, legal and bookkeeping fees, and miscellaneous association dues. You must comply with all federal, state, county and city licensing requirements. These costs will vary from state to state.
- (14) This estimate includes \$10,000 to \$25,000 for the 10% down payment on the purchase (including closing costs) of 1 to 5 properties, \$2,000 to \$100,000 to repair these properties, and insurance costs of \$1,000 to \$4,000 you would incur until these properties are sold.
- (15) These amounts are our estimate of additional funds you will need to cover your expenses for an initial start-up period of 6 months, including: professional fees in connection with obtaining and establishing your HomeVestors Business; it may include 5 months' lease payments; and 6 months' payroll for a full-time coordinator. Allowance for payroll does not include any owner's draw or salary or any salary for a property buyer, who is typically paid on commission. These figures are estimates and we cannot assure you that you will not have additional expenses starting your HomeVestors Business.
- (16) We relied on the business experience of us and our affiliates and predecessors since 1989 to compile these estimates. You should review these figures carefully with a business advisor before making any decision to purchase the franchise. We do not offer financing, directly or indirectly for any part of the initial investment. The availability and terms of financing depends on factors including the availability of financing generally, your creditworthiness, collateral and lending policies of financial institutions. The estimate does not include any finance charge, interest or debt service obligation.

Item 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Services, Programs and Suppliers

HVII is a wholly owned subsidiary and is an approved supplier of interim financing loans to you. It is currently making a limited number of new loans. We and HVII may receive revenue from the placement of loans with you as reflected in our audited consolidated financial statements. Revenue to us in the fiscal year ended December 31, 2020 from the placement of loans with franchisees through HVII was \$668,534 or approximately 1.5% of our total revenue of \$45,011,191.

HVII makes loans to franchisees to purchase homes, but is under no obligation to do so. HVII's revenue is reflected in the audited consolidated financial statements attached to this Disclosure Document. Income is the difference between the cost of funds and the interest rate and fees charged to franchisees on mortgages. In addition, income may also be derived from servicing fees charged to approved lenders and vendors.

We have developed the programs ("Programs") and certain software subscription services for your use, which must be purchased from us. We may earn a profit from the sale of the Programs and/or subscription services to our franchisees. You must also purchase or lease the hardware and components we specify (including computer hardware and software), which you may purchase from any source.

Other than those items you may be required to purchase from us or another designated supplier, currently you may purchase items that meet our specifications and standards from any supplier. We may negotiate purchase arrangements with suppliers for your benefit. We do not provide any material benefits to you based on your use of designated or approved sources. There are no purchasing or distribution cooperatives.

Except for our affiliates described above, neither we nor any of our officers owns any interest in any of our suppliers.

CFAM Residential Capital, LLC (“CFAM”) is a third-party approved lender for interim financing. We receive a program fee of between \$100 and \$500 per loan to each franchisee based on the size and term of the loan. HVA also receives an additional \$500 fee upon closing of each loan for deposit into the loan incentive fund. During the fiscal year ended December 31, 2020, the revenue we or our affiliates received from placement of loans by franchisees through CFAM was \$241,000 or approximately 0.5% of our total revenue of \$45,011,191.

Lending Home Funding Corporation (“Lending Home”) is a third-party approved lender for interim financing. We receive a flat tiered fee based on the number of loans made to a particular franchisee as follows: \$500 per loan for the first five loans, \$300 per loan for the next five loans, and \$200 per loan for each additional loan. During the fiscal year ended December 31, 2020, the revenue we or our affiliates received from placement of loans by franchisees through Lending Home was \$42,000 or approximately 0.1% of our total revenue of \$45,011,191.

We offer a lending portal currently with 7 preferred lenders who provide interim loan funding to franchisees to easily secure financing for their qualifying property purchases and repairs. We receive a flat tiered marketing fee based on the principal sum of the loan for every loan closed by the participating lender after its credit for the sponsor fee has been exhausted as follows: \$400 if principal sum is less than \$75,000, \$600 if the principal sum is between \$75,000 and \$250,000, and \$800, if the principal sum is over \$250,000; provided that one high volume lender pays a lesser fee. During the fiscal year ended December 31, 2020, the revenue we or our affiliates received from placement of loans by franchisees through these preferred lenders was \$346,900 or approximately 0.8% of our total revenue of \$45,011,191.

Sherwin Williams, a preferred vendor of paint and flooring, pays us a rebate of 3-5% of all paint, painting supplies and flooring supplies/services purchases from franchisees in the System. Home Depot U.S.A., Inc., a preferred vendor of home repair supplies and services, currently pays a rebate to franchisees who register with them and also pays us a rebate of 0.5% of all Home Depot purchases from franchisees in the System. Moen Incorporated, a vendor of kitchen and bath faucets, parts, disposals, fixtures and sinks, pays us a rebate starting at 2% over a certain threshold based on sales achieved from franchisees in the System.

We intend to continually evaluate our preferred vendor relationships and we may in the future enter into additional or replacement preferred vendor relationships, and we expect that we will receive rebates and/or other revenue from franchisee purchases from these vendors. We may share our rebates and other revenue from these vendors with our Development Agents. During the fiscal year ended December 31, 2020, we had total revenue of \$45,011,191 of which \$344,137 or 0.8%, was from rebates paid to us by approved suppliers.

We act as an in-house advertising agency for the placement of advertising for the benefit of franchisees and Advertising Councils. By having an in-house advertising agency, we are often able to receive the advertising agency discounts that are generally offered by advertising vendors to agencies for the placement of advertising. We retain these discounts, which generally range between 15% to 20% of the gross cost of the advertising. We currently outsource most of the placement of advertising to a third-party advertising agency, Calise Partners, LLC, dba Imaginuity, which is owned by one of our franchisee’s owners, Charles J. Calise. If an agency discount is not available or we are buying media or other goods and services at net costs, we may retain a mark of between 10% to 100% of our costs on online media or services, advertising materials, including paper for outdoor advertising, collateral, direct mail and other advertising services purchased from us. We may require franchisees to participate in any nationwide advertising programs.

We operate a call distribution system that distributes leads to our franchisees, and all advertising you or your Advertising Council conduct must use a phone number we designate that is connected to our call distribution system. Our costs to operate the call distribution system include a per minute fee for calls, a per text fee, a charge for each franchisee and each phone number assigned to franchisees, and a fixed monthly charge. We currently charge franchisees and advertising councils \$25 per month for each phone number connected to our call distribution system. Income is the difference between the monthly fee charged to franchisees and advertising councils and our total costs to operate the call distribution system.

Arcana Insurance Services, LP is our current preferred vendor for property insurance and we or our affiliates may receive a commission on insurance placed with Arcana Insurance Services, LP or a marketing fee and/or meeting sponsorship from Arcana Insurance Services, LP. We or our affiliates may also become an insurance provider, and we or our affiliates would derive revenue from the premiums paid by franchisees for any insurance policy we or our affiliates provide to franchisees. As of the date of this Disclosure Document, our affiliate HVA Insurance Services, LLC is a licensed insurance provider in Texas.

We have reserved the right to regulate, among other items, the specifications, types, models and brands of required equipment (including computer hardware and software), signs, forms, services, materials and supplies; designated or approved suppliers (which may be limited to or include us) of equipment, signs, forms, services, materials and supplies, and form and content of contracts and collateral documents for the purchase, sale and financing of properties. Except as disclosed above, neither we nor our affiliates are the only approved supplier of any products or services you use. We and our affiliates may in the future offer additional products or services to our franchisees and, if we do so, we and our affiliates will derive revenue and income from our franchisees purchase of these products and services from us and our affiliates. In addition, some vendors will pay us a fee to attend and exhibit their products at our franchisee meetings, but they do not pay us any rebates.

We may require you to use the title company or real estate closing attorney we designate and may require our approval of each title company or real estate closing attorney you use. We may require our approval of any supplier of real property sales leads that you use and may put restrictions and conditions on your use of, or affiliation or business relationship with, any supplier of real property sales leads. We may require you to use the accounting services provider we designate or to obtain our approval of each accounting services provider you use. We may receive marketing and other fees from these vendors.

Our criteria for approval of suppliers are not available to you. We will either approve or disapprove a proposed supplier within 60 days of receipt of a request for approval of a supplier. If you do not receive our written approval within 60 days after your request to approve a supplier, we will be deemed to have disapproved the supplier.

The basis of income to us for the placement of advertising is the advertising agency discount we retain. During the fiscal year ended December 31, 2020, the net revenue we or our affiliates received from advertising purchases by franchisees was \$4,203,123 or approximately 9.3% of our total revenue of \$45,011,191. The basis of income to us from interim loans with franchisees is at a rate of approximately 8.9% to 10.9% over the cost of funds to us plus a loan arrangement fee of between 1.0% and 3.0% and a \$300 (\$100 if submitted using ValueChek on an iPad) loan placement fee for each loan. Income is also derived from service fees charged to approved lenders. The basis of income to us from our call distribution system is a markup of approximately 35% of our costs.

Our total revenue for the fiscal year ended December 31, 2020 as reflected in the audited consolidated financial statements attached to this Disclosure Document, was \$45,011,191 and our net revenue from all purchases from us as an approved supplier by franchisees was \$5,043,987 or approximately 11.2% of our total revenue. We estimate that your purchases and leases from us or our designees, from suppliers

approved by us, or in accordance with our specifications will be approximately 15% to 30% of your costs to establish and operate the HomeVestors Business.

We may develop relationships with providers of goods and services to the real estate industry and we may receive fees or other income from these relationships.

Insurance

You must purchase all required insurance within 60 days after you sign your Franchise Agreement. You must maintain in force certain insurance policies against claims arising from the HomeVestors Business. We will specify the amount of coverage and acceptable carriers and we must be named as an additional insured. The types and amount of coverage are subject to change by us and you must comply with any change. We may assist you in locating an acceptable carrier or develop approved vendors but we have no obligation to do so. As disclosed above, our affiliate HVA Insurance Services, LLC is a licensed insurance provider in Texas. However, we have no obligation to maintain this license, to become an insurance broker or provider in any jurisdiction, or to place insurance policies for HomeVestors Businesses.

UGVille and Email Addresses

UGVille is a proprietary software program supplied by and based on a platform by Salesforce. UGVille is designed to help you manage your HomeVestors Business and optimize your lead management for buying, repairing and selling houses. You must use UGVille for reporting to us and to help optimize the effectiveness of your leads and your HomeVestors Business. You must keep your lead data in UGVille up to date and you may not use any other system for tracking leads or lead data storage. Currently, 4 UGVille licenses and HomeVestors.com email addresses are included with your Monthly Fee. Any additional licenses and email addresses may be purchased at the current rate of \$27 per month. We may change vendors or implement or increase the fee upon 30 days written notice to you. We also may offer a different software program that provides the same or similar service or offer this service through a different third-party provider for an additional fee.

Our email system is currently hosted by Microsoft Office 365 and supported by a third party. You must conduct your HomeVestors Business using HomeVestors.com email addresses, and may not conduct your HomeVestors Business using any other email address, nor may you forward your business emails to a third party service of any kind. Each email you send must contain an electronic signature in the form we designate. You must read your business emails on a daily basis. You also must promptly accept and, upon request, acknowledge receipt of all emails we or our affiliates send to you.

ValueChek

ValueChek is a proprietary application for use on an Apple iPad. ValueChek is designed to help franchisees more accurately evaluate a property, develop a list of repairs that need to be made and more accurately estimate the cost of repairs so that home purchase decisions can be made on the spot. You must use the ValueChek app. The ValueChek app is separate from other HomeVestors software we may provide to you. It will facilitate your applying for a loan, and working with your Development Agent. The use of ValueChek is currently without charge, but we may charge for service, maintenance and upgrades in the future. We may have ValueChek, or a similar mobile application, provided to our franchisees by a third-party approved supplier. We may cancel ValueChek. We may also offer a different mobile application for the same or similar service, or offer this service through a third-party provider for an additional fee.

DealVestors

DealVestors is a proprietary website developed to help wholesale franchisee properties to investors. It is optional to franchisees and currently provided at no charge. We may charge a fee for DealVestors upon 30 days' notice. We may modify or discontinue DealVestors at any time. We may also offer another software program for the same or similar purpose or offer this service through a third-party provider for an additional fee.

Item 9 FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the Franchise Agreement and Web-Based Software and Services Agreement. It will help you find more detailed information about your obligations in the agreements and in other items of this Disclosure Document.

Obligation	Section In Agreement	Disclosure Document Item
a. Site selection and acquisition/lease	Section 4 of Franchise Agreement	Items 7 and 12
b. Pre-opening purchases/leases	Sections 4 and 11 of Franchise Agreement	Items 7 and 8
c. Site development and other pre-opening requirements	Sections 4 and 6 of Franchise Agreement	Items 7, 8 and 11
d. Initial and ongoing training	Section 6 of Franchise Agreement	Item 11
e. Opening	Section 4 of Franchise Agreement	Item 11
f. Fees	Sections 2, 3, 4, 5, 6, 12, 16, 17 and 18 of Franchise Agreement; Section 4 of Web-Based Software and Services Agreement	Items 5, 6, 7 and 10
g. Compliance with standards and policies/Manual	Sections 6 and 11 of Franchise Agreement	Items 8, 11 and 16
h. Trademarks and proprietary information	Section 8 of Franchise Agreement; Sections 2 and 6 of Web-Based Software and Services Agreement	Items 13 and 14
i. Restrictions on products/services offered	Section 11 of Franchise Agreement	Items 8, 11 and 16
j. Warranty and customer service requirements	Section 11 of Franchise Agreement	Item 8
k. Territorial development and sales quotas	Section 3 of Franchise Agreement	Item 12
l. On-going product/service purchases	Section 11 of Franchise Agreement	Item 8
m. Maintenance, appearance and remodeling requirements	Sections 4 and 11 of Franchise Agreement	Item 8
n. Insurance	Section 7 of Franchise Agreement	Item 6
o. Advertising	Section 12 of Franchise Agreement	Items 6 and 11
p. Indemnification	Section 20 of Franchise Agreement; Section 7 of Web-Based Software and Services Agreement	Item 6
q. Owner's participation/management and staffing	Section 6 of Franchise Agreement	Item 15

Obligation	Section In Agreement	Disclosure Document Item
r. Records/reports	Section 14 of Franchise Agreement	Not Applicable
s. Inspections/audits	Section 14 of Franchise Agreement	Item 6
t. Transfer	Section 16 of Franchise Agreement	Items 6 and 17
u. Renewal	Section 17 of Franchise Agreement	Item 17
v. Post-termination obligations	Section 19 of Franchise Agreement; Section 5 of Web-Based Software and Services Agreement	Item 17
w. Non-competition covenants	Section 10 of Franchise Agreement; Attachment 5 to Franchise Agreement	Item 17
x. Dispute resolution	Sections 21.F and G of Franchise Agreement	Item 17

Item 10 FINANCING

We do not currently offer, directly or indirectly, any financing arrangements to you regarding the initial franchise fee. Our affiliate, HVII, is currently offering financing for real property acquisitions and repairs that meet its interim lending financing criteria. This affiliate may apply standards to obtain loans in addition to those required by us for interim loans. There is no specific security interest required to be pledged except on the real property you acquire. There are no other lenders affiliated with us that currently provide financing to our franchisees.

We and our affiliates may arrange financing for you for the purchase and/or repair of real properties, but we are not under any obligation to do so. All financing is subject to market conditions. The terms of any loan extended by us or our affiliates are subject to change up until closing of the Acquisition property. A loan arrangement fee of up to 5% (currently up to 3%) of the loan amount is charged, an interim loan placement fee of \$300 (\$100 if submitted using ValueChek on an iPad) is charged, and the initial Second Eyes analysis fee of \$499, is charged. If the term of the loan is extended, a loan extension fee of up to 5% (currently up to 3%) of the loan amount is charged. If repair funds are included in the loan, for each repair draw there is a \$90 Second Eyes analysis fee due at the time of the draw and a \$100 repair draw fee due at loan payoff. These fees may change upon ten days written notice to you.

It is not our practice or intent to sell, assign or discount to a third party all or part of the financing arrangement. We do not guarantee any notes, leases or obligations. The debt does not have to be guaranteed by anyone other than you (the franchisee).

The current terms of financing (see Exhibit G for sample financing documents) offered by us and our affiliates are as follows and are subject to change at our or our affiliate's sole discretion:

Item Financed	Amount Financed	Term	Interest Rate (APR)	Monthly Payment	Prepay Penalty	Loan Arrangement Fee	Security Required	Liability upon Default	Loss of Legal Right on Default
Acquisition and Repair Expenses	Up to 65% of market value (See Note 1)	6 months (See Note 4)	Up to 18% (See Notes 2 and 3)	Interest only	None	Up to 5% (See Notes 2 and 3)	First lien mortgages and cross collateralization and personal guaranties	Loss of franchise; entire unpaid balance; attorney fees	Waive notice
Repaired House	Up to 65% of market value (See Note 1)	9 months (See Note 4)	Up to 18% (See Notes 2 and 3)	Principal and Interest	None	2.0% - 5% (See Notes 2 and 3)	First lien mortgages and cross collateralization and personal guaranties	Loss of franchise; entire unpaid balance; attorney fees	Waive notice

Note 1. No more than 65% of market value (and generally 50% to 60% of market value) in conformity with our analysis/acquisition guidelines and as determined by Second Eyes analysis with a limit of 120% of the median price in a market, per house including repair funds and interest. Loans over 120% of the median in a market require a 5% to 10% down payment. We may require more down payment at our discretion following our review of current credit reports and/or financial statements. Accordingly, you may need additional financing to close on a property Acquisition. The renewal or refinance of these loans is at the discretion of the lender. The lender may require a principal reduction and different terms to renew or refinance a loan.

Note 2. In certain states our affiliates may be precluded from charging a loan arrangement fee. If a loan arrangement fee is not charged, the interest rate will be increased by approximately 2.5% to 5%.

Note 3. Interest rates and loan arrangement fees are dependent on market rates and conditions and our assessment of your credit standing, franchise status, number of loans placed with us and number of properties you have sold.

Note 4. Loans are due and payable in accordance with the loan documents if the franchise is transferred or terminated. We may provide you a loan extension, in our sole discretion, however, the loan extension would be provided at a higher interest rate with additional fees.

We may change, alter, restrict, limit, reduce or cancel financing offered to you or any franchisee based upon past payment records, current financial condition, current or past inventory status, number of loans outstanding, past reporting timeliness, changes in local, state or federal laws affecting licensing and lending practices, current collateral requirements or changes, national, state, or local market conditions. All financing programs we may offer in the future are subject to change or cancellation without notice. We and our affiliates may offer cash or other incentives to our Development Agents to help arrange loans with our franchisees.

You must comply with all our Systems and Standards in making mortgage loans. If we notify you that we or our affiliates are interested in acting as broker for the sale of your mortgage loans and/or in purchasing your mortgage loans, you must offer to us the right to act as your broker and/or negotiate in good faith to sell to us or our designated affiliates all mortgage loans that you make to buyers of properties from you that you do not elect to retain. You must notify us and/or our affiliates each week of the mortgage loans that you have available, providing all information with respect to those mortgage loans that we require. If we or our affiliates are unable to find a buyer on terms acceptable to you or to reach an agreement with you on the price and terms of purchase of a mortgage loan within 15 days after you have notified us regarding the mortgage loan, you must retain or offer the mortgage loan to other parties. We and our affiliates will have a right of first refusal to purchase any mortgage loan offered to another party at the same price and on the same terms as that party offers with respect to the mortgage loan. We and our affiliates will exercise our right of first refusal within 15 days after we have received the required copy of the price and terms offered

by that party and verification of the offer in the form that we periodically require. If we or our affiliates purchase a mortgage loan from you and you are not in default under your Franchise Agreement you will receive a credit in an amount equal to \$640 against the next Transaction Fee due.

Item 11

FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING

Pre-Opening Obligations

Except as listed below, HomeVestors of America, Inc. is not required to provide you with any assistance.

Before you open the HomeVestors Business, we or our Development Agent (if there is one for your area) will:

Furnish guidance to you with respect to: (a) methods, standards, specifications and operating procedures utilized by HomeVestors Businesses; (b) purchasing required signs, materials and supplies; (c) advertising and marketing programs; and (d) administrative, bookkeeping, accounting and data processing procedures. (Franchise Agreement - Section 6.D)

Provide an initial training program for you on the operation of a HomeVestors Business. (Franchise Agreement - Section 6.A)

Loan you 1 copy of our training and operations manual (the "Manual"), consisting of materials (which may include, as applicable, audio, video, magnetic media, computer software and written materials and may be available online in UGVille) that we generally furnish for use in operating HomeVestors Businesses. The Manual contains mandatory and suggested specifications, standards, operating procedures and rules ("Systems and Standards") that we require for HomeVestors Businesses and information relating to your other obligations under the Franchise Agreement. We may modify the Manual to reflect changes in Systems and Standards. We may, in our sole discretion, distribute changes to Systems and Standards through the Internet and these changes are considered to be part of the Manual. You must keep your copy of the Manual current and in a secure location at the office. If there is a dispute relating to its contents, the master copy of the Manual we maintain at our principal office controls. You may not at any time copy, duplicate, transfer, disclose, share, record or otherwise reproduce any part of the Manual. (Franchise Agreement - Section 6.E.) The table of contents of the Manual is attached as Exhibit C, and contains approximately 235 pages.

Opening an Office

You will not be required to maintain an office outside of your home.

If you do elect to have an office outside of your home, you must select your office site, which is subject to our written approval. You must submit photographs, maps, and other written documentation to us regarding the location, signage, restrictions and requirements, total square footage and layout of the office space, for our review. We will approve or disapprove a site on receipt of all documents we require within approximately 15 days. We consider the following factors in giving or withholding approval to your office site: visibility, square footage, zoning for exterior signage, location within the Territory and suitability for client meetings. Your office site must be located in an acceptable commercial location such as a strip shopping center, commercial office building or other appropriate commercial business location. We may in our sole discretion withhold approval of your office site. You may open a second office within your Territory or relocate your office or second office to another location in your Territory only with our prior written approval. Any relocated or second office will be subject to all the same terms, conditions and

requirements as your initial office. If we and you cannot agree on a site, we may terminate your Franchise Agreement.

There is generally an interval of 4 to 8 weeks between the date the Franchise Agreement is signed and the opening of the HomeVestors Business. You must obtain the location for your office (unless you will office from your home) and have your telephone in operation before you commence training so you will be ready to open your HomeVestors Business immediately after your successful completion of our training program. Property leads generated from advertising will generally begin within 4 weeks after the training program is completed.

Training

Within 90 days after the Franchise Agreement is signed, we will conduct, and you, each of your owners who will be involved in the operation of the HomeVestors Business (including your designated managing owner), and each of your employees and independent contractors we designate, must participate in an initial training program on the operation of a HomeVestors Business. The initial training program is 5 days. You must notify us of each person attending the training program at least 10 business days before the start of the training program. This training will be furnished at our designated training facility or virtually, at our option, and on an as-needed basis. All persons required to attend training must successfully complete training to our satisfaction. If we determine that any person required to attend training is unable to satisfactorily complete the training program, we have the right to require you to appoint a successor who must satisfactorily complete the training before opening your HomeVestors Business. You must pay for all travel and living expenses that you, your owners and employees incur because of training. You or your managing owner must train other employees of your HomeVestors Business. We may require you to pay us a per person fee if more than 2 persons attend the initial training program and for each owner and/or employee who later attends an initial training program.

In the future, we may require you or your employees to attend advanced, refresher and other additional training programs that will be approximately 2 to 4 days in duration. These programs may include improvements to the System, introduction to new products, and other issues. There is no set schedule for these programs, which will be held at our designated training facility and will be offered approximately 1 or 2 times a year, as needed. We may waive this requirement in our sole discretion. You will be responsible for any expenses related to sending trainee(s) to refresher courses, including transportation, lodging, meals and wages. You must also attend our annual convention. The fees we may charge for these training programs and our annual convention will not exceed \$1,200 per person. If charged, the fee will be primarily to compensate the personnel who teach the programs and to defray the expenses of such programs. We may also charge a late registration fee of \$100 for each person who attends an initial training program without giving us the required 10 business day notice.

David Hicks, Keith Ungerer, Bonnie DePasse, Esq., Anthony Lowenberg, Esq., Mark Kentner, Jonathan Lawrence, David Bermea and Jon Bauerle conduct training. David Hicks', Keith Ungerer, Bonnie DePasse's, Jon Bauerle's Anthony Lowenberg's, Mark Kentner's and Jonathan Lawrence's backgrounds are described in Item 2. Mr. Bermea is our IT Project Manager, and has three years of experience as one of our trainers. In addition, several Development Agents, including Larry Louwagie, Bill McKenna, Jim Wiley, John Holman and Alan Washer may hold question and answer sessions or modules during training, each of which has at least five years of experience. Personnel who conduct training are subject to change and substitution. The instructional materials consist of the Manual and other training materials.

A small portion (approximately 4 hours) of our training on Systems and Standards is conducted via the internet and must be completed either before you attend our training program or during the training program. The following is a description of our current training program:

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On The Job Training	Location
Property Acquisition Training & Business Software	12	0	Dallas, Texas
Gathering Comparables & Estimating After Repair Value	8	2	Dallas, Texas
Property Valuations & Rehabs; Field Analysis Workshop	9	8	Dallas, Texas
Administration, Operations, Franchise Agreement & Reporting	1.5	0	Dallas, Texas
Exit Strategies	1	0	Dallas, Texas
4 Strength Profile	1	0	Dallas, Texas
Vendors	1	0	Dallas, Texas
Contract Management	4	0	Dallas, Texas
Investor Development	1	0	Dallas, Texas
Management	1	0	Dallas, Texas
Goal Setting & Time Management	1	0	Dallas, Texas
Web Site Functionality	.5	0	Dallas, Texas

The entire training program for franchisees may be changed due to updates in materials, methods, manuals and personnel without notice to you. The subjects and time periods allocated to the subjects actually taught to you and your personnel may vary based on the experience of those persons being trained.

Eight hours of the Associate Franchise in-field training (approximately 2 hours of property acquisitions, 1 hour of marketing, 1 hour of comparable programs, 2 hours of property valuations and rehab and 2 hours of contract management) will be provided in the field by the Development Agent and must be completed within three months after you sign the Franchise Agreement. A Development Agent is appointed by us and acts as a mentor.

Post-Opening Obligations. During your operation of the HomeVestors Business, we or our Development Agent (if there is one for your area) will:

We may periodically modify and supplement Systems and Standards during the term of the Franchise Agreement. However, we will not obligate you to invest additional capital in your HomeVestors Business at a time when that investment cannot in our reasonable judgment be amortized during the remaining term of the Franchise Agreement, unless the investment is necessary to comply with applicable law or unless we agree to extend the term so that the investment may be amortized. (Franchise Agreement - Section 11)

As described below, we furnish the Programs and Software Subscription services. (Franchise Agreement - Section 13)

We approve transfers that meet our requirements. (Franchise Agreement - Section 16.C)

We will allow you to renew the franchise if you meet our requirements. (Franchise Agreement - Section 17)

We will advise you regarding the operation of the HomeVestors Business based on reports you submit to us or inspections we make. (Franchise Agreement - Section 6.D)

We will furnish guidance to you with respect to: (a) methods, standards, specifications and operating procedures utilized by HomeVestors Businesses; (b) purchasing required signs, materials and supplies; (c)

advertising and marketing programs; and (d) administrative, bookkeeping, accounting and data processing procedures. (Franchise Agreement - Section 6.D)

We will disclose Confidential Information to you relating to the development and operation of the HomeVestors Business. (Franchise Agreement - Section 10)

Marketing Fund

We have established and will maintain and administer the Marketing Fund for the development and implementation of marketing materials and programs. You must contribute to the Marketing Fund the amount that we require payable at the time of closing of each property. Currently, the required contribution rate is \$250 per property purchased or assigned. We may raise the amount you must contribute up to \$1,000 per property purchased or assigned by your HomeVestors Business as we, in our sole discretion, deem appropriate upon 30 days' written notice to you. We may, but are not required to, establish lower Marketing Fund Fees on vacant land.

The Marketing Fund may be used to pay the costs of creating, producing and developing artwork for various collateral materials and advertising including billboards and directory advertisements, and for paying Internet search fees. The Marketing Fund may also be used for the costs of creating, producing, promoting and placing television and radio commercials, infomercials and other programming, newsletters, magazines, video, audio and written marketing materials; presenting and promoting such materials to franchisees at the annual convention, training programs or other meetings; supporting public relations, market research, customer research (including use of telemarketing to survey customers); focus groups and testing and placing of new advertising and marketing concepts and materials; Web site development and maintenance; development of programs and services; testing and subsidizing new programs and services and other advertising and marketing activities; participating with the local or regional Advertising Councils, and junior and small market franchises, to supplement advertising; purchasing mailing lists or other data and information sources; implementing and maintaining a call distribution system; maintaining phone telephone numbers for potential customers to use to access information about the Products and Services and for referrals and media placement; promoting, advertising and supporting, and producing materials for, seminars, programs, television and radio programming, or other events to generate leads for franchisees and investors (buyers of real property); distributing leads to franchisees; paying legal fees to protect and defend the Licensed Marks; creating and generating Internet leads; and paying a portion of the expenses (not to exceed 15%) of our annual conventions. The Marketing Fund may periodically furnish to you samples of advertising and marketing formats and materials at no cost. Multiple copies of these materials can be furnished to you at the Marketing Fund's direct cost of producing them, plus any related shipping, handling and storage charges.

The Marketing Fund is accounted for separately from our other funds and is not used to defray any of our general operating expenses, except for reasonable salaries, administrative costs, travel expenses and overhead we incur in activities related to the administration of the Marketing Fund and its programs, including conducting market research, testing new marketing concepts, development of programs and services, testing and subsidizing new programs and services, preparing advertising and marketing materials and collecting and accounting for contributions to the Marketing Fund. We may prepare advertising and marketing materials or we may hire outside agencies. We may make contributions to the Marketing Fund from administration fees or other sources. We may spend, on behalf of the Marketing Fund, in any fiscal year an amount greater or less than the aggregate contribution of all HomeVestors Businesses and us to the Marketing Fund in that year, and the Marketing Fund may borrow from us or others to cover deficits or invest any surplus for future use. All interest earned on monies contributed to the Marketing Fund will be used to pay marketing costs before other assets of the Marketing Fund are expended. We prepare an annual statement of monies collected and costs incurred by the Marketing Fund and furnish the statement to you upon written request. We have the right to cause the Marketing Fund to be incorporated or operated through

a separate entity as we deem appropriate, and the successor entity will have all of the rights and duties described in this Item. The Marketing Fund will not use any funds for advertising that is principally a solicitation for the sale of franchises for HomeVestors Businesses.

Although we endeavor to utilize the Marketing Fund to develop advertising and marketing materials and programs that benefit all HomeVestors Businesses, we undertake no obligation to ensure that the development of advertising and marketing materials or other activities funded by the Marketing Fund (including media placement) will benefit any particular HomeVestors Business. We may defer or reduce Marketing Fund contributions of any of our franchisees and, upon 30 days' prior written notice to you, may reduce or suspend contributions to and operations of the Marketing Fund for 1 or more periods of any length or terminate (and, if terminated, reinstate) the Marketing Fund. If the Marketing Fund is terminated, all unspent monies on the date of termination will be distributed to our franchisees and us in proportion to their and our respective contributions to the Marketing Fund during the preceding 12-month period. (Franchise Agreement - Section 12)

In the fiscal year ended December 31, 2020, the Marketing Fund had contributions of \$2,345,449, a carryover from 2019 of \$399,012, and total expenditures of \$2,192,503. Of the amounts expended in fiscal year 2020, \$20,000 or .9% was spent on production, \$20,000 or .9% was spent on consumer research and test marketing, \$351,817 or 16.0% was reimbursement to us for administrative expenses, \$358,684 or 16.4% was spent on reputation management, \$1,442,001 or 65.8% was spent on advertising development and artwork, website optimization, data analytics, public relations, newsletters, media and call distribution, and other similar items, and \$0 was spent on travel for the Franchise Advisory Council meetings. No portion of the Marketing Fund was used for the solicitation of franchisees. As of December 31, 2020, there was \$551,958 in the Marketing Fund, which is carried over for expenditures in 2021. The contributions to and expenditures from the Marketing Fund are shown on an accrual basis.

Advertising Council and Local Advertising

Based on your current Level, each month you must spend at least the minimum amount specified in the following Minimum Monthly Local Advertising Schedule on advertising in the Territory.

Minimum Monthly Local Advertising Schedule

Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
\$0 ⁽¹⁾	\$1,000 ⁽²⁾	\$1,000	\$3,000	\$3,000	\$3,000

⁽¹⁾Unless required by your Advertising Council or the NAF, but not more than \$1,000 per month. Notwithstanding the foregoing, you must spend at least at least \$1,000 in any given 6-month period.

⁽²⁾\$0 if you make a \$200 contribution to the Marketing Fund that month, unless otherwise required by your Advertising Council or the NAF, but not more than \$1,000 per month. Notwithstanding the foregoing, you must spend at least at least \$1,000 in any given 6-month period.

Regardless of your Level, if your HomeVestors business operates within the geographic area of an Advertising Council, you must spend your minimum monthly local advertising expenditure with your Advertising Council, and you must contribute at least \$3,000 to your Advertising Council for any given month before you may conduct local advertising apart from your Advertising Council in that month, and your local advertising expenditure apart from your Advertising Council in any given month may not exceed your contribution to your Advertising Council for that month. Any monies you contribute to an Advertising Council and/or the NAF will be credited towards your local advertising requirement.

We have the right, in our sole discretion, to designate any geographic area (“Advertising Council Area”) in which one or more HomeVestors Businesses are located as a region for purposes of establishing a local or regional advertising council (“Advertising Council”), which is an advertising cooperative. We also have the right, as we determine in our sole discretion, to require the Advertising Council to be changed, dissolved, or merged. We may define the Advertising Council Area of an Advertising Council based on broadcast Designated Marketing Area (DMA) and/or Metropolitan Statistical Area (MSA) data, or any portion or portions of this data in our sole discretion. The members of the Advertising Council for any Advertising Council Area will, at a minimum, consist of all franchisees of HomeVestors Businesses within the Advertising Council Area, irrespective of their Level. Each Advertising Council must be organized and governed in a form and manner, and commence operation as determined by us, in our sole discretion. Each Advertising Council must be organized for the exclusive purpose of team development and for administering advertising and marketing programs and developing, subject to our approval, promotional materials for use by the members in local and regional advertising or for placing media advertising. If your Territory is or becomes part of an Advertising Council Area, you must become a member of, and participate in, the Advertising Council under the terms of the documents governing the Advertising Council, which documents will determine who administers the Advertising Council. You may review these documents at any time upon request. The Advertising Councils are not required to prepare annual or periodic financial statements. Any annual or periodic financial statement prepared by an Advertising Council will be made available to each of its members. Advertising Council rules may be superseded by us upon written notice to you. You must participate in the Advertising Council as follows:

(1) Subject to any allocation of your Advertising Council contribution to the NAF, you must spend through the Advertising Council the amounts required by the documents governing the Advertising Council, provided, however, you must spend at least the minimum monthly local advertising requirement specified for your Level and, provided, further, if you are at Level 1 or 2, you will not be required to spend more than \$1,000 per month. Any franchise not conducting required advertising during any given month is subject to having their leads turned off for that month. The leads will be turned back on the first of the month after the franchisee meets its minimum advertising commitment with the Advertising Council. In circumstances where there is both a regional Advertising Council and a local Advertising Council, we may designate one Advertising Council as the required Advertising Council or require you to participate in both such Advertising Councils, and your minimum expenditure will be split between such Advertising Councils as we determine in our sole discretion. All or part of your contributions to an Advertising Council may also be allocated by us to the national advertising fund, as described below. All expenditures through the Advertising Council will be maintained and administered according to the documents governing the Advertising Council. In addition, after you have met your minimum advertising commitment with the Advertising Council, you may conduct additional advertising outside of your Advertising Council; provided that the additional advertising is conducted in accordance with our Systems and Standards and does not compete with the advertising conducted by your Advertising Council.

(2) No advertising or promotional plans or materials may be used by the Advertising Council or furnished to its members without our prior written approval.

(3) You must participate in Advertising Council meetings as required by the documents governing the Advertising Council. The governing documents may require attendance at Advertising Council meetings or may limit attendance at Advertising Council meetings and voting rights to those members who have met certain contribution thresholds.

(4) Nonmembers are not allowed to attend Advertising Council meetings except as designated alternates for members who cannot attend the meeting. You must notify the President of

the Advertising Council of any nonmember designated alternate who will attend the meeting in your place before the meeting.

Your Advertising Council contributions may be used to develop, create, prepare, administer, conduct and disseminate advertising, marketing, promotional and public relations materials, campaigns, sales and activities of every kind and nature, through media now existing or that may be developed in the future.

We act as an in-house advertising agency for the creation and placement of advertising for the benefit of franchisees and Advertising Councils and the NAF. We currently outsource most of the creation and placement of advertising to a third-party advertising agency, Calise Partners, LLC, dba Imaginuity, owned by one of our franchisee's owners, Charles J. Calise. Neither you nor any Advertising Council will be required to use our in-house advertising agency or our third-party advertising agency at this time. If you or any Advertising Council use our in-house advertising agency to create or place advertising, we will retain or pay to our third-party advertising agency all advertising agency discounts that are offered to us by advertising vendors for the creation or placement of this advertising, as described in Item 8.

We may select other third-party agencies for the creation and placement of advertising through the Advertising Councils and/or the NAF, with the FAC's participation in its advisory capacity relating to the selection of the third-party agencies. These third-party agencies may provide advertising support that is in addition to our in-house advertising efforts. You may be required to use a selected third-party agency or our in-house agency, up to your minimum advertising contribution, but we have the right to retain advertising agency discounts and markups as described in the paragraph above.

Any advertising and marketing you conduct must be completely clear, factual, not misleading and conform to the highest standards of ethical advertising and marketing and the advertising and marketing policies that we require. Samples of all advertising and marketing materials, including business cards and specialty advertising, that we have not prepared or previously approved in writing must be submitted to us for approval before you use them. We may charge a reasonable fee for this review, not to exceed \$1,000. If you do not receive our written approval within 15 days after our receipt of the materials, we will be deemed to have disapproved the materials. You may not use any advertising or marketing materials that we have disapproved.

You may not conduct any advertising that competes with advertising conducted by your Advertising Council. You may not bid on any of the Licensed Marks as "exact match," "broad match," or "phrase match" search terms in any of your advertising that uses keywords. Further, you must list each of our Licensed Marks as negative keywords in all of your advertising that uses keywords.

Currently neither we nor our affiliates own or operate any HomeVestors Businesses and therefore do not contribute to any Advertising Council, but we and our affiliates will contribute on the same basis as you if we or they do operate a HomeVestors Business in the future.

If your Territory is part of more than 1 local Advertising Council Area, then we can require you to participate in the Advertising Councils for each Advertising Council Area, or if your Territory shares a Designated Market Area with a local Advertising Council Area, we may require you to participate in the Advertising Council sharing the Designated Market Area, and your minimum expenditure will be split between such Advertising Councils as we determine in our sole discretion.

If there is no Advertising Council in your Territory, Level 4 to 6 franchisees must spend at least \$3,000 per month on advertising in their Territories. Level 3 franchisees must spend at least \$1,000 per month on advertising in their Territories. Level 1 and 2 franchisees are not required to spend a minimum amount on advertising, but must spend at least \$1,000 in any given 6-month period. Regardless of your Level, if there is an Advertising Council operating in the Territory, your minimum monthly local advertising

expenditure must be spent with the Advertising Council, and you must contribute at least \$3,000 to your Advertising Council for any given month before you may conduct local advertising in such month, and your local advertising expenditure in any given month may not exceed your contribution to your Advertising Council for such month.

You must pay for your advertising upfront (by the first day of the month preceding the month of advertising) before advertising through us (whether by yourself or through an Advertising Council). If the term of your Franchise Agreement begins on a day other than the first day of a month, your first payment will be on the first day of the first full month of your Franchise Agreement for advertising in the second full month of your Franchise Agreement and you will not participate in the advertising for the first full month of your Franchise Agreement; provided that we may allow you to pay for and participate in the advertising for the first full month of your Franchise Agreement if the applicable advertising has not already been committed. You may be required to (a) commit to purchase advertising on a monthly basis for a period of one or more months as established for your Advertising Council and (b) pre-pay a portion of your commitment. You are currently required to commit to purchase advertising for a period of three months, which commitment must be made two months in advance of such period. Once you commit to spend a certain amount through an Advertising Council for any period (which must be at least equal to your minimum local advertising requirement for such period), you must pay for that advertising regardless of whether your franchise is transferred or terminated during such period.

You must list your HomeVestors Business in the principal classified telephone directories distributed in the Territory in the business classifications that we specify, and to contribute pro-rata to the cost of a joint advertisement in directories for all HomeVestors Businesses that operate in the Territory. You may not place classified advertisements that compete with the classified advertisements placed by your local Advertising Council.

All advertising conducted by either the Advertising Council or you must use a phone number we designate that is connected to our call distribution system.

National Advertising Fund

We have established a national and/or regional advertising and marketing fund (the “NAF”) on behalf of the System for national and regional advertising and marketing. You must make monthly contributions to the NAF in the amount we require; provided that you will not be required to contribute to the NAF and Advertising Council (or expend for local advertising if there is no Advertising Council in the Territory) more than the minimum monthly local advertising requirement specified for your Level. We determine the advertising and marketing programs to be funded from the NAF and prepare an annual budget for the costs of these programs. The monthly costs of these programs are first proportioned among the Advertising Councils (or to individual franchisees if they are not members of an Advertising Council) based on the number of households in the geographic areas of the Advertising Councils (or in the territories of the franchisees not members of Advertising Councils) and then further proportioned among the franchisees in a specific Advertising Council based on a franchisee’s percentage share of expenditures by its Advertising Council. Currently neither we nor our affiliates own or operate any HomeVestors Businesses and therefore do not contribute to the NAF, but we and our affiliates will contribute on the same basis as you if we or they do operate a HomeVestors Business in the future.

We or someone we designate will administer the NAF. We will direct all advertising and marketing programs and have sole discretion to approve the creative concepts, materials and media used in the programs and their placement and allocation. The NAF is intended to maximize general public recognition and acceptance of the Marks and improve the collective success of all HomeVestors Businesses operating under the System. In administering the NAF, we and our designees are not required to make expenditures for you that are equivalent or proportionate to your contribution or to ensure that any particular franchisee

benefits directly or pro rata from the placement of advertising. Except for a portion of the NAF spent on Web site development and maintenance and except that some advertising and public relations materials may include a franchise sales banner as part of the advertisement, the NAF is not used to solicit the sale of franchises.

The NAF may be used to satisfy the costs of developing, creating, preparing, administering, conducting and disseminating advertising, marketing, promotional and public relations materials, programs, campaigns, sales and marketing seminars and training programs and activities of every kind and nature, through media now existing or that may be developed in the future, including the cost of developing, maintaining and updating our Web site, preparing and conducting television, radio, magazine, newspaper, online (including paid search or search engine optimization) and electronic advertising and marketing campaigns; direct mail and outdoor billboard advertising; social media, public relations and reputation management activities; conducting marketing research; employing advertising agencies; and costs of our personnel and other departmental costs for advertising that we administer or prepare internally. All sums you pay to the NAF will be maintained in a separate account and we may use them to defray our reasonable administrative costs and overhead that we may incur in the administration or direction of the NAF and advertising and marketing programs for you and the System. The NAF and its earnings will not benefit us in any other way. The NAF is operated solely as a conduit for collecting and expending the advertising fees as outlined above. Any sums paid to the NAF that are not spent in the year they are collected will be spent in the following year or returned to the contributors in proportion to the amounts paid by them, without interest.

We will prepare an annual statement of the operations of the NAF that will be made available to you if you request it. We are not required to have the NAF statements audited. Although the NAF is intended to be perpetual, we may terminate the NAF at any time. The NAF will not be terminated, however, until all monies in the NAF have been spent for advertising or promotional purposes or returned to contributors on the basis described above.

Your total required contribution to the NAF and the Advertising Council (or for local advertising if there is no Advertising Council in your Territory) will not exceed the minimum monthly local advertising requirement specified for your Level.

We act as an in-house advertising agency for the creation and placement of advertising for the benefit of franchisees and Advertising Councils and the NAF. We currently outsource most of the creation and placement of advertising to a third-party advertising agency, Calise Partners, LLC, dba Imaginuity, owned by one of our franchisee's owners, Charles J. Calise. We will retain or pay to our third-party advertising agency all advertising agency discounts that are offered to us by advertising vendors for the creation or placement of this advertising, as described in Item 8.

We may select other third-party agencies for the creation and placement of advertising through the NAF, with the FAC's participation in its advisory capacity relating to the selection of the third-party agencies. These third-party agencies may provide advertising support that is in addition to our in-house advertising efforts. We have the right to retain advertising agency discounts and markups as described in the paragraph above.

In the fiscal year ended December 31, 2020, the NAF had net contributions of \$4,697,975, with a \$14,667 carryover from 2019, and total expenditures of \$4,708,071. Of the amounts expended in fiscal year 2020, \$1,591,647 or 34% was spent on production (Facebook organic content management, website content and development, National Search Engine Optimization, and National content development), \$1,605,627 or 34% was spent on connected television, \$797,261 or 17% was spent on online display (inclusive of retargeting), and \$713,536 or 15% was spent on Facebook paid social media. No portion of the NAF was used for the solicitation of franchisees. As of December 31, 2020, there was \$4,571 on deposit in the NAF.

Once you authorize us to place advertising on your behalf, including through an Advertising Council, you must pay for that advertising regardless of whether you transfer or terminate your franchise during the authorization period.

We may suspend your participation in any referral, call distribution, advertising, web site property posting or other program we offer while you are in default under your Franchise Agreement.

We have created a franchise advisory board known as the Franchise Advisory Council (“FAC”). The FAC consists of a representative group of franchisees elected by their peers who meet at least twice annually with our management to review plans and discuss other matters of common interests. The FAC has established both a Marketing Committee and a Marketing Fund Committee, each of which is composed of, and appointed by, members of the FAC. Each of the FAC and its committees, including the Marketing Committee and Marketing Fund Committee, serves in an advisory capacity and does not have authority to establish or modify our policies. Neither the FAC nor any of its committees has an office, address, telephone number, email address or web address. We have the right to form, change and dissolve the FAC at any time. There are several advertising councils established in specific MSAs and DMAs that determine the advertising for the applicable advertising council.

Computer System

You must purchase and use certain computer equipment, smartphones, personal computing tablets and software and other communication equipment and services that meet our specifications and that are capable of electronically interfacing with our computer system. The computer system is designed to enable us to have immediate access to the information monitored by the system, and there is no contractual limitation on our access or use of the information we obtain. Specifically, we may require that you install and maintain computer systems that permit us and our representatives to access and retrieve electronically any information stored in your computer systems at the times and in the manner that we may specify from time to time. You must also have an Apple iPad that is capable of running the latest version of ValueChek. The cost of purchasing the computer system is approximately between \$2,000 and \$10,000.

We have developed proprietary software programs and mobile applications for use in operating HomeVestors Businesses. These programs and applications, including all modifications or enhancements, related documentation, the tangible media upon which the programs are recorded, the database file structure of the programs and data generated by their use are referred to as the “Programs.” The Programs are licensed to you at no charge. The Programs do not include UGVille or ValueChek.

At our election, we will provide you with copies of the Programs and install the Programs for you during the initial training, or we will allow you to remotely access and use the Programs. We may suspend your use of the Programs if you are in default under your Franchise Agreement or software license agreement. The Programs are used to track prospects for the purchase and sale of properties, determine the purchase price of properties and collect data for management reports. You use the hardware and software in the daily operation of your HomeVestors Business. There is no limit to our ability to access and download information contained in the databases of your computer system. We will have independent access to information and data that are electronically collected. Unless we allow you to remotely access and use the Programs, if you are in substantial compliance with the terms of the Franchise Agreement, we will, during regular business hours, provide you in a timely manner with the following software subscription services for the Programs: all error corrections, operational support and assistance reasonably necessary to cause the Programs to perform according to the standards we specify. We may charge a reasonable fee for any upgrades, modifications, improvements, enhancements, extensions and other changes to the Programs we develop or adopt which are usable by your HomeVestors Business in the form we have developed or adopted, but not to exceed \$5,000 per year. (Franchise Agreement, Section 13).

UGVille is a proprietary software program developed for us and provided to our franchisees by our approved supplier, which is currently Salesforce. UGVille will help you track leads from first customer contact, through all follow up stages to final completion of that lead. You must use UGVille for reporting to us and to help optimize the effectiveness of your leads and your HomeVestors Business. You must keep your lead data in UGVille up to date and you may not use any other system for tracking leads or lead data storage. The cost of the basic version or pro version, which includes 4 UGVille licenses and HomeVestors.com email addresses, is currently included in your Monthly Fee. We may start charging for the basic or pro version or increase this fee upon 30 days written notice. Any additional licenses and email addresses may be purchased at the current rate of \$27 per month. We or the approved supplier may begin charging separately or raise the monthly fee for UGVille upon 30 days written notice to you and we may charge for upgrades or maintenance of UGVille. We may cancel UGVille and/or change approved suppliers. We also may offer another software program for the same or similar purpose or to offer this service through a third-party provider for an additional fee.

Our HomeVestors.com email system is currently hosted by Microsoft Office 365 and supported by a third party. You must conduct your HomeVestors Business using HomeVestors.com email addresses, and may not conduct your HomeVestors Business using any other email address, nor may you forward your business emails to a third party service of any kind.

ValueChek is a proprietary mobile application for iPads developed for us and designed to help you more accurately evaluate a property, develop a list of repairs that need to be made and more accurately estimate the cost of repairs so that home purchase decisions can be made by you on the spot. You must use ValueChek. The use of ValueChek is currently without charge. We, or the developer of ValueChek, may charge a monthly fee upon 30 days written notice to you and may charge for upgrades or maintenance of ValueChek. We may have ValueChek, or a similar mobile application, provided to our franchisees by a third-party approved supplier. In such event, the fees payable to the approved supplier may be different. We may cancel ValueChek. We may also offer a different mobile application for the same or similar service, or offer this service through a third-party provider for an additional fee.

You must keep your computer system in good maintenance and repair. Except as described above, neither we, nor our affiliates or any third party is required to provide ongoing maintenance, repairs, upgrades or updates. We may revise our specifications for the hardware and software as we determine necessary to meet the needs of the System. There is no contractual limitation on our ability to require the hardware and/or software be changed, improved, updated or upgraded. The estimated cost of the ongoing maintenance, repairs, upgrades and updates for the computer system, not including upgrades to the Programs as described above or other programs necessary to run your business, is approximately \$1,200 per year through a third-party service provider, but could be substantially higher depending on your hardware and software.

You must install any other hardware or software for the operation of the HomeVestors Business that we may require in the future, including any enhancements, additions, substitutions, modifications, and upgrades. There is no contractual limitation on the frequency or cost, except as described above, of any enhancements, additions, substitutions, modifications or upgrades of the required hardware and software. We may also require you to license from us, or others we designate, any computer software or hardware we develop or acquire for use by HomeVestors Businesses.

Electronic Media

We retain the sole right to advertise the System over the Internet and to create, operate, maintain and modify, or discontinue the use of, Web sites using the Licensed Marks, and other marks now or in future owned by us. Except as we may authorize in writing, you may not: (a) link or frame any of our Web sites; (b) conduct any business or offer to sell or advertise any products or services similar to the HomeVestors Business over the Internet; or (c) create or register any Internet domain name in connection with the

franchise. You must obtain our approval of all Web sites and other listings before use and must promptly discontinue use of any Web sites or other listings upon notice from us, and you may be required to authorize the redirection of any such Web sites to our Web site.

You must also comply with our Social Media Policy and its guidelines. Any use of Licensed Marks on any social media site must receive our prior approval in writing before you may use them. You must follow these guidelines when promoting your HomeVestors Business in any manner on social and/or networking Web sites, such as Facebook, Instagram, LinkedIn, SnapChat, Pinterest, Twitter, Tumblr, or YouTube.

We have registered, among many others, the Uniform Resource Locators (domain names) “homevestors.com,” “homevestors.net,” “uglyhouse.com,” “webuyuglyhouses.com” and “uglyhomes.com.” You may not modify or attempt to register as a trademark, service mark or domain name the term “HomeVestors,” any of the Licensed Marks, or any other marks now or in future owned by us (including any abbreviation, acronym or variation that could reasonably be deemed confusingly similar with any of these).

Item 12 TERRITORY

You will not receive an exclusive Territory. We may establish other franchised or company-owned businesses that may compete in your Territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control. Franchises in another territory may be given temporary rights to advertise in your Territory, and participate in any Advertising Council in your Territory at our sole discretion.

The Territory in which you may conduct your HomeVestors Business is identified in the Franchise Agreement and is typically all or a portion of a designated market area, metropolitan statistical area, or group of contiguous counties. Our current territories are listed on Exhibit L. You must maintain your office in the Territory and relocation requires our consent. We may modify the geographic area of your Territory, provided that a majority of the HomeVestors Businesses then operating in your Territory consent to the modification of the geographic area for their HomeVestors Business.

You may not, without our prior written consent, market or solicit the Products and Services outside the Territory. You may not advertise or solicit for the purchase of properties outside the Territory and you may not use other channels of distribution, such as the Internet, telemarketing, or other direct marketing, to market or solicit the Products and Services outside of the Territory without our prior written consent. You may not do research or “dig” leads outside the Territory. You have no exclusive rights in the Territory and no options or rights of first refusal. We may have granted, or may in the future grant, franchises for the operation of other HomeVestors Businesses within the Territory on terms we, in our sole discretion, deem appropriate. We have the right to sell any of the Products and Services in the Territory.

We (on our own behalf and on behalf of our affiliates) retain all rights with respect to HomeVestors Businesses, the Licensed Marks, the sale and/or distribution or provision of the Products and Services or any other products and services, anywhere in the world, including: (1) the right to develop, distribute, sell and/or provide Products and Services through any channel of distribution under or in association with the Licensed Marks or any other trademark including, without limitation, by electronic means such as the Internet and Web sites we establish; (2) the right to develop, distribute, sell and/or provide any other product or service or own or operate any other business under the Licensed Marks or any other trademark; and (3) the right to advertise the System over the Internet and to create, operate, maintain and modify, or discontinue the use of Web sites using the Licensed Marks.

We do not currently offer franchises for the operation of similar businesses under a different trade name or trademark. We do not currently intend to use the Licensed Marks or other trademarks in other channels of distribution for similar products or services although we have reserved our right to do so.

We do not grant exclusive territories under the Franchise Agreement. Factors we utilize in determining the number of offices and Associate Franchises in a territory include, without limitation, population, the amount of advertising currently being placed, number of transactions generated in the territory and number of housing units in the territory.

There are no restrictions on us or any other franchisee granted a franchise in the Territory from marketing or soliciting the Products and Services inside the Territory. Although we have not done so, we may use other channels of distribution, such as the Internet, telemarketing, or other direct marketing sales, to make sales within the Territory using the Marks. Although we have not done so, we also may use other channels of distribution, such as the Internet, telemarketing, or other direct marketing sales, to make sales within the Territory of products or services under trademarks different from the ones you will use under the Franchise Agreement. We are not required to pay you any compensation for soliciting or accepting orders from inside the Territory.

If you wish to relocate your HomeVestors Business, you may do so only with our prior written consent and your relocated office must be within your Territory. We will use the same criteria in evaluating any proposed new office location as we use in evaluating your initial office location.

Neither we nor any of our affiliates operates, franchises, or has plans to operate or franchise a business under a different trademark, which business sells or will sell goods or services similar to those you will offer. There are no minimum sales goals that you must achieve under the Franchise Agreement. The Franchise Agreement grants you no options, rights of first refusal or similar rights to acquire additional franchises within the Territory or contiguous territories.

Item 13 TRADEMARKS

We will license to you the right to use the Licensed Marks in the operation of the HomeVestors Business and in providing the Products and Services associated with the HomeVestors Business.

We own many United States service mark registrations that have been issued by the United States Patent and Trademark Office (“USPTO”) on the Principal or Supplemental Registers. Our primary trademarks, service marks, names, logos and commercial symbols you will use to identify the HomeVestors Business are identified below, as of the date of this Disclosure Document.

MARK	APPLICATION SERIAL NO. FILING DATE	REGISTRATION NO. REGISTRATION DATE
COMPRAMOS CASAS FEAS	87/135,468 August 11, 2016	5,309,216 October 17, 2017
 H & Design	75/035,547 December 21, 1995	2,012,077 October 29, 1996
H HOMEVESTORS AMERICA'S #1 HOME BUYER	86/812,717 November 6, 2015	5,135,417 February 7, 2017

MARK	APPLICATION SERIAL NO. FILING DATE	REGISTRATION NO. REGISTRATION DATE
 H HOMEVESTORS AMERICA'S #1 HOME BUYER & Design	86/812,715 November 6, 2015	5,135,416 February 7, 2017
HOMEVESTING	85/162,224 October 27, 2010	4,684,922 February 10, 2015
HOMEVESTORS (Standard Character Mark)	76/556,515 October 17, 2003	2,894,974 October 19, 2004
HOMEVESTORS (Standard Character Mark)	88/078,305 August 14, 2018	5,877,669 October 8, 2019
 H & DESIGN	76/433,904 July 22, 2002	2,746,669 August 5, 2003
 WE BUY UGLY HOUSES & H DESIGN HOMEVESTORS	76/453,610 September 30, 2002	2,761,385 September 9, 2003
THE UGLIEST HOUSE OF THE YEAR	87/135,473 August 11, 2016	5,304,576 October 10, 2017
WE BUY UGLY HOUSES (Standard Character Mark)	76/556,516 October 17, 2003	2,999,705 September 27, 2005
WE BUY UGLY HOUSES (Standard Character Mark)	76/637,606 May 2, 2005	3,099,814 June 6, 2006
WE BUY UGLY HOUSES	87/586,753 August 28, 2017	5,467,581 May 15, 2018
WE SELL UGLY HOUSES	86/098,396 October 22, 2013	4,638,341 November 11, 2014
UGLY OPPORTUNITIES	85/397,914 August 15, 2011	4,313,868 April 2, 2013
UG BUYS UGLY HOUSES	76/580,715 March 11, 2004	2,935,916 March 29, 2005
 DESIGN ONLY	76/582,189 March 22, 2004	3,061,604 February 28, 2006
 DESIGN ONLY	76/582,726 March 22, 2004	2,956,744 May 31, 2005

MARK	APPLICATION SERIAL NO. FILING DATE	REGISTRATION NO. REGISTRATION DATE
DESIGN ONLY 	86/165,128 January 14, 2014	4,551,942 June 17, 2014
UGLY HOUSE?	86/943,426 March 17, 2016	5,172,916 March 28, 2017
I BUY UGLY HOUSES	88/558,532 August 1, 2019	6,259,085 February 2, 2021
1-800-44-BUYER	88/078,304 August 14, 2018	5,680,691 February 19, 2019

We have filed all required affidavits and intend to renew our registrations for the Marks when they become due.

The registration of a mark upon the United States Principal Register constitutes prima facie evidence under applicable Federal law of the validity of the registered mark, the registrant's ownership of the registration, and the registrant's exclusive right to use the registered mark in commerce in connection with the services specified in the certificate of registration, subject to any conditions or limitations stated in the certificate.

We have registered, among many others, the Uniform Resource Locators (domain names) "homevestors.com," "homevestors.net," "homevestorsfranchise.com," "webbuyuglyhouses.com," "livelyhouses.com," "uglyhouse.com" and "uglyhomes.com." You may not modify or attempt to register as a trademark, service mark or domain name the term "HomeVestors," any of the Licensed Marks, or any other marks now or in future owned by us (including any abbreviation, acronym or variation that could reasonably be deemed confusingly similar with any of these). We retain the sole right to advertise the System over the Internet and to create, operate, maintain and modify, or discontinue the use of Internet Web sites using the Licensed Marks, and other marks now or in future owned by us. You have the right to access our primary Internet Web site. Except as we may authorize in writing, you may not: (a) link or frame any of our Web sites; (b) conduct any business or offer to sell or advertise any products or services similar to the HomeVestors Business over the Internet; or (c) create or register any Internet domain name in connection with the franchise.

There are no presently effective determinations of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator of any state nor any court, nor are there any pending interference, opposition or cancellation proceedings or any pending litigations involving the Licensed Marks other than in the ordinary course of our business, and our program for the defense of our marks, that is material to you. There are no agreements currently in effect that significantly limit our rights to use or license the use of the Licensed Marks in any manner material to you.

Your right to use the Licensed Marks is derived solely from the Franchise Agreement and is limited to the operation of your HomeVestors Business in compliance with the Franchise Agreement and all Systems and Standards we require as the same may be issued from time to time in accordance with the Franchise Agreement. All uses of the Licensed Marks by you, and any goodwill created and established benefits us exclusively, and you have no rights to the Licensed Marks except those expressly granted in the Franchise Agreement. Your unauthorized use of the Licensed Marks is a breach of the Franchise Agreement and an infringement of our rights in and to the Licensed Marks. You may not, either during or after the term of the Franchise Agreement, do anything yourself, or aid or assist any other person or party to do anything which would challenge our ownership of or right to use the License Marks, or any other mark now or in future

owned by us, or infringe, violate, damage or dilute our rights in and to the Licensed Marks, or any other mark now or in future owned by us.

You must use the Licensed Marks to identify the HomeVestors Business and identify yourself as the independent owner in the manner we require. Your business name may be displayed at the office and at properties held for sale by your HomeVestors Business, on billboards, in printed advertisements and on forms used in the operation of your HomeVestors Business according to our Systems and Standards. You may not use any Licensed Mark as part or all of the name of a corporation, limited liability company or limited partnership or with any prefix, suffix or other modifying words, terms, designs or symbols (other than logos licensed to you by us), or in any modified form, nor may you use any Licensed Mark in connection with the performance of any unauthorized services or sale of any unauthorized products or in any other manner we have not expressly authorized in writing. No Licensed Mark may be used in any advertising concerning the transfer, sale or other disposition of your HomeVestors Business or an ownership interest in you. You must display the Licensed Marks in the manner we require at the Office and on signs, forms and advertising and marketing materials. You must give notices of trade and service mark registrations as we specify and to obtain any fictitious or assumed name registrations required under applicable law.

You must notify us immediately of any apparent infringement or challenge to your use of any Licensed Mark, or of any claim by any person of any rights in any Licensed Mark or similar trade name, trademark or service mark of which you become aware. You agree not to communicate with any person other than us and our attorneys, and your attorneys, regarding any infringement, challenge or claim. We have sole discretion to take any action we deem appropriate and we have the right to control exclusively any litigation, USPTO proceeding or other enforcement or administrative proceeding arising out of any alleged infringement, challenge or claim or similar issue relating to any Licensed Mark. You must sign all documents, render assistance and do whatever things as, in the opinion of our attorneys, may be necessary to protect our interests in and to the Licensed Marks and any other marks now or in future owned by us in any litigation, USPTO or other proceeding, or otherwise to protect our interests in the Licensed Marks and any other marks now or in future owned by us.

If it becomes advisable at any time in our sole discretion for us and/or you to modify or discontinue the use of any Licensed Mark and/or use 1 or more additional or substitute trademarks or service marks, you must comply with our directions promptly after receiving notice.

Subject to your compliance with the Franchise Agreement, we will indemnify and hold you harmless against all claims that your use of the Licensed Marks, in accordance with the terms of the Franchise Agreement, infringes upon the rights of any other party.

We are not currently aware of either superior prior rights or infringing uses that could materially affect your use of the Licensed Marks in any state. There may be infringing uses in regional markets by third parties who may be utilizing HomeVestors or UGLY HOUSES or similar names or marks in conjunction with providing real estate services. If the use in local markets by any third party of certain marks was determined by a court to be before our use of any similar Licensed Marks, we and franchisees could, in that event, be prohibited from utilizing the Licensed Marks, names, logos or symbols within the market of the prior use. We are not, however, aware of any situation, nor do we anticipate that it will occur.

Item 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

There are no patents or pending patents that are material to the franchise.

We claim copyright protection in our Manual, Web sites and related materials, certain proprietary software and advertising and promotional materials although these materials have not been registered with the United States Registrar of Copyrights. These materials are considered proprietary and confidential and may be used by you only as provided. We also claim copyright protection in our UG mascot.

You may not utilize an Internet location or Web site using HomeVestors trademarks, service marks or trade names or for the purpose of buying and selling real estate, without our express permission.

There currently are no effective determinations of the Copyright Office (Library of Congress) or any court, nor are there any pending interference, opposition or cancellation proceedings or any pending material litigation, involving these copyrighted materials. We are not obligated to protect any rights that you have to use these copyrighted materials or to protect you against claims of infringement or unfair competition. There are no agreements currently in effect which significantly limit our rights to use or license the use of the copyrighted materials in any manner material to you. There are no infringing uses actually known to us that could materially affect your use of the copyrighted materials.

As described above, we have developed the Programs we license for use in operating HomeVestors Businesses. The Programs include data or databases that we own or have compiled for use with the Programs, all of which are our exclusive property. At no additional cost, we provide you with copies of the Programs, install the Programs for you during the initial training, and instruct the appropriate employees of your HomeVestors Business on the use of the Programs in the operation of your HomeVestors Business.

Your nonexclusive license to use the Programs is subject to the following terms and conditions:

- (a) the Programs must be used with approved computer hardware;
- (b) except with our prior written consent or as otherwise provided in the Manual, the Programs may not be operated by anyone other than you or your employees;
- (c) the Programs may be used only in the operation of the HomeVestors Business;
- (d) neither you nor your owners, employees or agents may: (i) sell, assign, lease, sublicense, market or commercially exploit the Programs; (ii) disclose or grant access to the Programs to any third party; or (iii) copy or reproduce the Programs in any manner, except that you may maintain a back-up copy of the Programs to the extent reasonably necessary to comply with local, state and federal laws and for usual and customary business purposes;
- (e) you must keep the Programs confidential during and after the term of the Franchise Agreement, to establish and maintain security precautions we require to maintain the secrecy of the Programs and to prevent the unauthorized access to or use, disclosure or copying of the Programs. You must inform us in writing immediately if an employee violates the terms and conditions of the Franchise Agreement or if you learn of any actual or possible unauthorized disclosure of the Programs;
- (f) the Programs are our valuable proprietary property and trade secrets. You may not patent, copyright or otherwise assert proprietary rights to the Programs. We may claim and register our copyrights in all or any part of the Programs. You agree that registration of our copyrights will not cause the copyrighted material to become public information or otherwise modify or affect your obligations under the Franchise Agreement. You must ensure that all copies of the Programs in your possession contain the copyright notice or other notice of proprietary rights that we specify;

- (g) you may not to modify the Programs in any way;
- (h) we have the right at all times during the term of the Franchise Agreement to access the Programs and to retrieve, analyze and use all data. This right includes our right to download the Programs as often as we deem appropriate;
- (i) any violation of the provisions of the Franchise Agreement relating to the Programs would cause us irreparable injury for which we would have no adequate remedy at law;
- (j) the license to use the Programs may not be transferred except in conjunction with a transfer of the Franchise Agreement according to its terms;
- (k) upon termination or expiration of the Franchise Agreement, you must assemble all copies of the Programs at your office (including those copies used on laptop or other portable terminals) and you must immediately deliver to us all the Programs, back-up copies of the Programs, documentation for the Programs and all other materials or information which relate to or reveal the Programs and their operation. If you do not deliver to us the Programs and other materials, we may remove the Programs and other materials from your office or any other location.

We do not represent or warrant to you, and expressly disclaim any warranty, that the Programs are error-free or that your operation and use of the Programs will be uninterrupted or error-free. We have no obligation or liability for any expense or loss you incur arising from the use of the Programs or, with respect to our obligations relating to the Programs, for consequential, exemplary or incidental damages. We make no other warranties, express or implied, and expressly exclude all warranties of merchantability and fitness for a particular purpose.

In addition, we possess (and will continue to develop and acquire) certain confidential information (the “Confidential Information”) relating to the development and operation of HomeVestors Businesses, which includes: (1) the Programs; (2) methods, systems, specifications, standards, procedures, and purchasing, financing, selling and marketing techniques; (3) marketing programs for HomeVestors Businesses; and (4) knowledge of the operating results and financial performance of HomeVestors Businesses. You must acknowledge and agree you will not acquire any interest in the Confidential Information, other than the right to utilize the Confidential Information in developing and operating your HomeVestors Business during the term of the Franchise Agreement, and that the use or duplication or transfer to third parties of any Confidential Information in any other business would constitute an unfair method of competition. You must further acknowledge and agree that the Confidential Information is proprietary, includes our trade secrets and is disclosed to you solely on the condition that you agree that you and your owners: (a) will not use the Confidential Information in any other business or capacity; (b) will maintain the absolute confidentiality of the Confidential Information during and after the term of the Franchise Agreement; (c) will not make unauthorized copies of any portion of the Confidential Information disclosed via electronic medium or in written or other tangible form; and (d) will adopt and implement all reasonable procedures that we require to prevent unauthorized use or disclosure of the Confidential Information, including restrictions on disclosure thereof to your personnel and others.

All ideas, concepts, techniques, names or materials relating to a HomeVestors Business, whether or not constituting protectable intellectual property, and whether created by or on behalf of you or your owners, will be promptly disclosed to us, deemed to be our sole and exclusive property and part of the system and deemed to be works made-for-hire for us. You and your owners must sign whatever assignment or other documents we request to evidence our ownership or to assist us in securing intellectual property rights in these ideas, concepts, techniques, names or materials and we may disclose them to other franchisees or affiliates as we, in our sole discretion, deem to be appropriate.

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

Your managing owner must personally participate, full or part time, in the direct operation of the HomeVestors Business, hold an equity interest in you, use his or her best efforts to promote and enhance the sale of the Products and Services in your entire Territory and faithfully, honestly and diligently perform your obligations under the Franchise Agreement. You must not engage in any other business or activity that conflicts with your obligations under the Franchise Agreement. Your owners and their spouses must execute personal guaranties in the forms attached to the Franchise Agreement. You must require that your office coordinator, and any person you employ in the operation of your business or acting on behalf of you and your business, sign the Confidentiality Agreement and Ancillary Covenants Not to Compete. Your managing owner, office coordinator and any other persons we designate must complete the training program.

Item 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must offer and sell all the Products and Services that we designate for a HomeVestors Business. Except as described in Item 12 above, we do not impose any restrictions or conditions as to the customers to whom you may offer services. We may change the types of authorized Products and Services and there are no limits on our right to do so.

We may offer products, programs and services that may vary from state to state and which may not be available in all states. We may require you to qualify for some programs. Your qualification may depend upon your successful completion of training classes, proof of financial capability or being current with your obligations to us and other vendors.

Item 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

Provision	Section in Agreement	Summary
a. Length of the term of the franchise	Section 1 of Franchise Agreement Section 5 of Web-Based Software and Services Agreement	Term of 5 years.
b. Renewal or extension of the term	Section 17 of Franchise Agreement	You may renew your Franchise Agreement if we continue to maintain a franchise program and if you meet certain requirements and conditions of your Franchise Agreement.

Provision	Section in Agreement	Summary
c. Requirements for franchisee to renew or extend	Section 17 of Franchise Agreement	To renew you and your owners must have substantially complied with all provisions of the Franchise Agreement, must modify the HomeVestors Business to comply with then current standards, and must be current in all amounts owed to us or our affiliates. You must give us notice of not more than 6 months and at least 4 months, before the end of the initial term. After receiving notice of approval, you must continue to comply with the Franchise Agreement and execute our then-current form of franchise agreement and related documents (which may contain materially different terms and conditions than your Franchise Agreement). You and your owners must also execute general releases of all claims against us and our affiliates and pay a \$2,000 renewal fee; provided we will waive the renewal fee if you are at or above Level 3. You may be asked to sign a contract with materially different terms and conditions than your original contract, but the boundaries of your territory will remain the same, and the fees on renewal will not be greater than the fees that we then impose on similarly situated renewing franchisees.
d. Termination by franchisee	Not Applicable	You have no right to terminate the Franchise Agreement or Web-Based Software and Services Agreement. Termination provision are subject to state law.
e. Termination by franchisor without cause	Not Applicable	We have no right to terminate without cause.
f. Termination by franchisor with cause	Section 18.B, C and D of Franchise Agreement Section 5 of Web-Based Software and Services Agreement	We have the right to terminate if you commit any of several violations (see g. and h. below). The provision of termination upon bankruptcy may not be enforceable under federal bankruptcy law.
g. “Cause” defined –curable defaults	Section 18.C and D of Franchise Agreement	Certain failures to comply with any requirements imposed by the Franchise Agreement can be cured.
h. “Cause” defined – non-curable defaults	Section 18.B and C of Franchise Agreement	If you become insolvent or make a general assignment for benefit of creditors; you file a voluntary petition for bankruptcy or admit in writing your inability to pay your debts; you are adjudicated bankrupt; a bill in equity or other proceeding for the appointment of a receiver for you for your assets is filed or consented to by you; a receiver is appointed by the court; proceedings for a composition with creditors is

Provision	Section in Agreement	Summary
		instituted by or against you; a final judgment remains unsatisfied or of record for 30 days; you are dissolved; execution is levied against your business or property; suit to foreclose any lien or mortgage against the business premises or equipment is instituted against you and not dismissed within 30 days; any real or personal property of your business is sold after levy; you close your office for a period of 7 consecutive days or cease to operate or otherwise abandon your business; you do not advertise, to the extent required under the Franchise Agreement, or buy a house for a period of 6 consecutive months; you or any of your owners is convicted of, or has entered a plea of nolo contendere to, a felony, a crime involving moral turpitude, or any other crime or offense likely to have an adverse effect on the System; a threat or danger to public health or safety results from the operation of your business; you or any of your owners purports to transfer any rights or obligations under the Franchise Agreement to a third party without our prior written consent; you fail, refuse, or neglect to pay any monies owed to us or our affiliates; you or any of your owners fail to comply with the non-competition covenants or fail to obtain execution of the confidentiality and non-competition covenants; you disclose confidential information; a transfer upon the death of you or any of your owners is not made within the time period prescribed; you knowingly maintain false books or records, or submit any false reports to us, or fail to submit a report to us; you fail to timely submit to us any report or HUD-1 Settlement Statement or fail to timely pay the related Transaction Fee, more than once; you fail to procure and maintain required insurance; you misuse or make any unauthorized use of the Licensed Marks; we believe your ability to pay your obligations is impaired; you fail to live up to our Core Values; you or any of your owners commits 2 or more defaults in any 24 month period.

Provision	Section in Agreement	Summary
i. Franchisee's obligations on termination/non renewal	Section 19 of Franchise Agreement Section 5 of Web-Based Software and Services Agreement	Obligations include complete de-identification, including removal of any signs bearing our Marks, payment of amounts due us within 15 days after the effective date of termination or expiration, cease use of any confidential information and return the Manual, the Programs and any other confidential materials, pay liquidated damages, continue to indemnify us for anything arising from your operation of the business, assign your business telephone and fax numbers to us according to Attachment 2 of the Franchise Agreement. If you fail to take any of the required actions, we or our agents may enter upon your premises and remove any items bearing our Marks, including any signs, at your expense.
j. Assignment of contract by franchisor	Section 16.A of Franchise Agreement	Fully transferable by us.
k. "Transfer" by franchisee-defined	Section 16.B of Franchise Agreement Section 8 of Web-Based Software and Services Agreement	Includes voluntary or involuntary, direct or indirect assignment, sale, gift, or other disposition of any interest in the Franchise Agreement, your ownership, the HomeVestors Business.
l. Franchisor approval of transfer by franchisee	Section 16.C of Franchise Agreement	If you are in full compliance with the Franchise Agreement we will approve a transfer that meets all the applicable requirements.
m. Conditions for franchisor's approval	Section 16.C of Franchise Agreement	New franchisee qualifies, the transferee and owners may not be engaged in a competitive business, you pay all amounts owed to us and submit all required reports and otherwise not be in default of the Franchise Agreement, transferee completes training, agrees to be bound by the terms of the Franchise Agreement and signs then-current Franchise Agreement (with the Territory remaining the same), a transfer fee is paid to us, you execute a general release of any claims against us and our affiliates, we approve the terms of the transfer, you cease all use of the Licensed Marks and cease identifying yourself as affiliated with us and remain liable for all pre-transfer obligations (see State Addendums to FDD and Franchise Agreement).
n. Franchisor's right of first refusal to acquire franchisee's business	Not Applicable	Not Applicable

Provision	Section in Agreement	Summary
o. Franchisor's option to purchase franchisee's business	Not Applicable	Not Applicable
p. Death or disability of franchisee	Section 16.E of Franchise Agreement	On your death or disability or the death or disability of the managing owner or an owner of a controlling interest in you, the Franchise Agreement must be transferred to an approved party within 6 months from the date of death or permanent disability, subject to the conditions in m. above.
q. Non-competition covenants during the term of the franchise	Section 10 of Franchise Agreement	Neither you, your owners nor the owners of any entity that has an ownership interest in you that directly or indirectly controls you (nor any spouses of any such owners) can directly or indirectly perform services for a competitive business anywhere or have any direct or indirect interest in any competitive business located or operating within your Territory. Non-competition provisions are subject to state law.
r. Non-competition covenants after the franchise is terminated or expires	Section 19.E of Franchise Agreement	For 2 years the persons listed in q. above cannot have any direct or indirect interest in any competitive business located within the Territory or within a territory or counties adjacent to a territory then operated by another franchisee or by us. Non-competition provisions are subject to state law (see State Addendums to FDD and Franchise Agreement).
s. Modification of the agreement	Section 21.K of Franchise Agreement	The Franchise Agreement may not be modified unless mutually agreed to in writing. You must comply with the Manual and Systems and Standards as amended periodically.
t. Integration/merger clause	Section 21.M of Franchise Agreement	Only the terms of the Franchise Agreement are binding (subject to state and Federal law). Any representations or promises outside of the Disclosure Document and Franchise Agreement may not be enforceable.
u. Dispute resolution by arbitration or mediation	Section 21.F and G of Franchise Agreement	Except for actions brought by us for monies owed, injunctive or extraordinary relief, or actions involving real estate, all disputes must be mediated in Dallas, Texas, subject to state law (see State Addendums to FDD and Franchise Agreement).

Provision	Section in Agreement	Summary
v. Choice of forum	Section 21.I of Franchise Agreement Section 5.1 of Web-Based Software and Services Agreement	The venue for all proceedings relating to or arising out of the Franchise Agreement is Texas State courts, Dallas County, Texas or U. S. District Court for the Northern District of Texas, Dallas division, subject to state law (see State Addendums to FDD and Franchise Agreement).
w. Choice of law	Section 21.H of Franchise Agreement Section 8 of Web-Based Software and Services Agreement	Texas, subject to state law. (see State Addendums to FDD and Franchise Agreement).

Item 18 PUBLIC FIGURES

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

Item 19 FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in this 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.

The following tables are based on Gross Profit and the annual advertising spend for the period from January 1, 2020 through December 31, 2020 (the "Year 2020") of all franchised HomeVestors Businesses in the United States operating for the full 12 months in 2020. It does not include any franchised HomeVestors Businesses that were purchased, sold or transferred during the Year 2020. During the Year 2020, there were 878 franchised HomeVestors Businesses operating for the full 12 months. Gross Profit means the total sales prices of all properties sold by a HomeVestors Business during the period less the total purchase prices of such properties. Gross Profit does not take into account any costs incurred by a HomeVestors Business in purchasing, rehabbing or selling such properties, including repair costs, advertising costs, commissions, etc. The amounts in the table are based on information reported to us by franchisees. We have not audited this information.

The following table lists for the Year 2020 the average, median, low and high annual Gross Profit, the average and median annual advertising spend, the number of HomeVestors Business operating for the full 12 months in Year 2020, and the number and percent of HomeVestors Businesses exceeding the average Gross Profit and the average annual advertising spend.

GROSS PROFIT AND ADVERTISING SPEND – SYSTEM

Average Gross Profit	\$622,343
Median Gross Profit	\$365,773
Low Gross Profit	-\$4,842
High Gross Profit	\$8,955,329
Average Ad Spend	\$74,592
Median Ad Spend	\$46,750
Number of Units	878
Number and % Exceeding Average Gross Profit	276/31%
Number and % Exceeding Average Ad Spend	279/32%

The following table lists by quartile⁽¹⁾ for the Year 2020 the average, median, low and high annual Gross Profit, the average and median annual advertising spend, the number of HomeVestors Businesses in the quartile, and the number and percent of HomeVestors Businesses in each quartile exceeding the average Gross Profit and the average annual advertising spend.

GROSS PROFIT AND ADVERTISING SPEND – PER QUARTILE

Quartile	1 st	2 nd	3 rd	4 th
Average Gross Profit	\$1,718,748	\$528,679	\$213,583	\$26,076
Median Gross Profit	\$1,313,311	\$511,738	\$203,900	\$5,416
Low Gross Profit	\$730,189	\$366,000	\$100,516	-\$4,842
High Gross Profit	\$8,955,329	\$730,100	\$365,546	\$99,100
Average Ad Spend	\$163,498	\$73,525	\$40,596	\$20,591
Median Ad Spend	\$124,000	\$60,000	\$36,000	\$14,750
Number of Units	220	219	219	220
Number and % Exceeding Average Gross Profit	67/30%	96/44%	95/43%	75/34%
Number and % Exceeding Average Ad Spend	81/37%	85/39%	97/44%	89/40%

⁽¹⁾ “Quartile” means dividing the HomeVestors Businesses into four groups, each containing a quarter of the HomeVestors Businesses, based on annual Gross Profit. The “1st Quartile” means the top 25% performing HomeVestors Businesses, the “2nd Quartile” means the next highest 25% performing HomeVestors Businesses, the “3rd Quartile” means the next highest 25% performing HomeVestors Businesses, and the “4th Quartile” means the lowest 25% performing HomeVestors Businesses.

The following table lists by geographic region the percentage of franchises in that region that fell within the 1st, 2nd, 3rd or 4th quartiles based on Gross Profit for the Year 2020.

REGIONAL DATA

Quartile	1 st	2 nd	3 rd	4 th
Midwest	24.5%	24.5%	32.5%	18.5%
South	23.6%	24.0%	23.8%	28.6%
North East	25.5%	26.9%	25.5%	22.1%
West	29.0%	25.9%	20.4%	24.7%

The Midwest is comprised of the following states: IL, IN, IA, KS, MI, MN, MS, NE, ND, OH, SD and WI. The South is comprised of the following states: AL, AR, DC, FL, GA, KY, LA, MS, NC, OK, SC, TN, TX, VA and WV. The Northeast is comprised of the following states: CT, DE, ME, MD MA, NH, NJ, NY, PA, RI and VT. The West is comprised of the following states: AK, AZ, CA, CO, HI, ID, MT, NV, NM, OR, UT, WA and WO.

Some HomeVestors Businesses have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.

The range of Gross Profit presented above represent Gross Profit before deductions for transaction royalty and marketing fees payable to us and all other operating expenses. You should conduct an independent investigation of the costs and expenses franchisees will incur in operating their HomeVestors Businesses. Franchisees and former franchisees may be one source of this information.

The range of Gross Profit presented above are historical data of specific franchisees.

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

Other than the preceding financial performance representations, HomeVestors of America, Inc. does not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with actual records of that outlet. If your receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Bonnie DePasse, 6500 Greenville Avenue, Suite 400, Dallas, Texas 75206, Tel: 972-761-0046, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE 1 SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2018 TO 2020				
Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2018	897	1055	+158
	2019	1055	1132	+77
	2020	1132	1146	+14
Company-Owned	2018	0	0	0
	2019	0	0	0
	2020	0	0	0
Total Outlets	2018	897	1055	+158
	2019	1055	1132	+77
	2020	1132	1146	+14

TABLE 2 TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE FRANCHISOR) FOR YEARS 2018 to 2020		
State	Year	Number of Transfers
Alabama	2018	0
	2019	0
	2020	2
Arizona	2018	5
	2019	9
	2020	3
California	2018	11
	2019	11
	2020	13
Colorado	2018	2
	2019	0
	2020	4
Connecticut	2018	0
	2019	2
	2020	0
District of Columbia	2018	1
	2019	3
	2020	0

TABLE 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE
FRANCHISOR) FOR YEARS 2018 to 2020

State	Year	Number of Transfers
Florida	2018	5
	2019	9
	2020	12
Georgia	2018	0
	2019	3
	2020	3
Louisiana	2018	0
	2019	0
	2020	2
Massachusetts	2018	0
	2019	3
	2020	4
Minnesota	2018	0
	2019	0
	2020	2
Mississippi	2018	0
	2019	2
	2020	0
Missouri	2018	0
	2019	0
	2020	1
New Hampshire	2018	0
	2019	1
	2020	1
New Jersey	2018	0
	2019	3
	2020	1
New York	2018	0
	2019	1
	2020	0
Nevada	2018	0
	2019	4
	2020	1

TABLE 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE
FRANCHISOR) FOR YEARS 2018 to 2020

State	Year	Number of Transfers
North Carolina	2018	0
	2019	5
	2020	1
Ohio	2018	0
	2019	1
	2020	4
Oklahoma	2018	0
	2019	2
	2020	0
Oregon	2018	0
	2019	1
	2020	0
Pennsylvania	2018	0
	2019	1
	2020	2
Tennessee	2018	0
	2019	0
	2020	5
Texas	2018	0
	2019	16
	2020	15
Utah	2018	0
	2019	0
	2020	1
Vermont	2018	0
	2019	0
	2020	1
Virginia	2018	0
	2019	2
	2020	6
Washington	2018	0
	2019	2
	2020	1

TABLE 2 TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE FRANCHISOR) FOR YEARS 2018 to 2020		
State	Year	Number of Transfers
Wisconsin	2018	0
	2019	0
	2020	2
Total	2018	74
	2019	81
	2020	87

TABLE 3 STATUS OF FRANCHISE OUTLETS FOR YEARS 2018 to 2020								
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*
Alabama	2018	15	5	1	0	0	0	18
	2019	18	3	2	0	0	0	19
	2020	19	2	2	1	0	0	17
Arizona	2018	34	1	0	0	0	0	35
	2019	35	0	0	0	0	0	35
	2020	35	0	0	0	0	0	36
Arkansas	2018	4	0	1	0	0	0	3
	2019	3	0	0	0	0	0	3
	2020	3	0	0	1	0	0	2
California	2018	115	15	12	2	0	0	114
	2019	114	7	10	0	0	0	109
	2020	109	20	10	8	0	0	100
Colorado	2018	23	0	0	0	0	0	26
	2019	26	0	1	1	0	0	24
	2020	24	1	2	0	0	0	22
Connecticut	2018	9	4	1	0	0	0	12
	2019	12	4	0	0	0	0	16
	2020	16	3	0	0	0	0	15
Delaware	2018	0	1	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	1	0	0	0	0	2

TABLE 3
STATUS OF FRANCHISE OUTLETS FOR YEARS 2018 to 2020

State	Year	Outlets at Start of Year	Outlets Opened	Termina- tions	Non-Rene wals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year*
District of Columbia	2018	9	2	0	1	0	0	10
	2019	10	0	0	0	0	0	8
	2020	8	4	1	0	0	0	10
Florida	2018	98	26	6	0	0	0	117
	2019	117	26	6	0	0	0	137
	2020	137	12	11	4	0	0	143
Georgia	2018	53	8	1	0	0	0	59
	2019	59	2	2	0	0	0	59
	2020	59	4	4	3	0	0	59
Hawaii	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
Idaho	2018	6	1	0	0	0	0	6
	2019	6	0	0	0	0	0	6
	2020	6	0	1	0	0	0	4
Illinois	2018	20	8	0	0	0	0	28
	2019	28	3	1	0	0	0	30
	2020	30	8	2	1	0	0	32
Indiana	2018	11	3	1	1	0	0	13
	2019	13	2	1	1	0	0	13
	2020	13	0	2	0	0	0	11
Iowa	2018	2	0	0	0	0	0	2
	2019	2	1	0	0	0	0	3
	2020	3	2	0	0	0	0	6
Kansas	2018	4	0	0	0	0	0	5
	2019	5	0	0	0	0	0	5
	2020	5	0	0	1	0	0	3
Kentucky	2018	4	1	1	0	0	0	4
	2019	4	1	0	0	0	0	5
	2020	5	3	0	0	0	0	8

TABLE 3
STATUS OF FRANCHISE OUTLETS FOR YEARS 2018 to 2020

State	Year	Outlets at Start of Year	Outlets Opened	Termina- tions	Non-Rene wals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year*
Louisiana	2018	6	5	0	0	0	0	11
	2019	11	0	0	0	0	0	11
	2020	11	1	0	0	0	0	12
Maine	2018	2	0	0	0	0	0	2
	2019	2	0	0	0	0	0	2
	2020	2	1	0	0	0	0	4
Maryland	2018	10	0	0	0	0	0	10
	2019	10	0	2	0	0	0	8
	2020	8	2	1	0	0	0	8
Massachusetts	2018	27	4	0	0	0	0	32
	2019	32	2	0	0		0	34
	2020	34	1	0	0	0	0	31
Michigan	2018	11	4	0	0	0	0	15
	2019	15	4	1	1	0	0	17
	2020	17	2	1	0	0	0	18
Minnesota	2018	16	8	1	2	0	0	21
	2019	21	1	2	0	0	0	20
	2020	20	0	1	2	0	0	17
Mississippi	2018	2	1	0	0	0	0	4
	2019	4	1	0	0	0	0	3
	2020	3	0	1	0	0	0	5
Missouri	2018	23	4	1	0	0	0	26
	2019	26	2	0	0	0	0	28
	2020	28	2	1	0	0	0	30
Montana	2018	1	0	0	0	0	0	1
	2019	1	1	0	0	0	0	2
	2020	2	0	1	0	0	0	1
Nebraska	2018	1	0	1	0	0	0	0
	2019	0	2	0	0	0	0	2
	2020	2	0	0	0	0	0	2

TABLE 3
STATUS OF FRANCHISE OUTLETS FOR YEARS 2018 to 2020

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*
Nevada	2018	14	4	0	0	0	0	18
	2019	18	0	0	0	0	0	18
	2020	18	0	0	0	0	0	21
New Hampshire	2018	6	9	0	0	0	0	14
	2019	14	5	0	0	0	0	19
	2020	19	0	1	0	0	0	18
New Jersey	2018	27	8	3	1	0	0	29
	2019	29	7	3	0	0	0	33
	2020	33	17	4	1	0	1	44
New Mexico	2018	3	1	0	0	0	0	4
	2019	4	0	0	0	0	0	4
	2020	4	0	0	1	0	0	3
New York	2018	22	11	5	1	0	0	27
	2019	27	13	3	0	0	0	37
	2020	37	1	11	0	0	0	24
North Carolina	2018	44	17	1	0	0	0	60
	2019	60	8	4	0	0	0	63
	2020	63	10	9	2	0	0	59
North Dakota	2018	0	0	0	0	0	0	0
	2019	0	1	0	0	0	0	1
	2020	1	1	0	0	0	0	2
Ohio	2018	24	12	1	0	0	0	36
	2019	36	3	1	0	0	0	38
	2020	38	4	4	0	0	0	36
Oklahoma	2018	16	0	0	0	0	0	15
	2019	15	1	2	0	0	0	14
	2020	14	3	1	0	0	0	15
Oregon	2018	7	0	0	0	0	0	8
	2019	8	4	2	0	0	0	9
	2020	9	0	1	0	0	0	10

TABLE 3
STATUS OF FRANCHISE OUTLETS FOR YEARS 2018 to 2020

State	Year	Outlets at Start of Year	Outlets Opened	Termina- tions	Non-Rene wals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year*
Pennsylvania	2018	16	7	4	0	0	0	20
	2019	20	9	2	0	0	0	27
	2020	27	8	4	1	0	0	34
Rhode Island	2018	4	2	0	0	0	0	6
	2019	6	2	0	0	0	0	8
	2020	8	0	0	0	0	0	10
South Carolina	2018	5	6	0	0	0	1	10
	2019	10	4	1	0	0	0	13
	2020	13	4	1	0	0	0	16
South Dakota	2018	1	0	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	0	1	0	0	0
Tennessee	2018	12	8	2	0	0	0	19
	2019	19	2	0	1	0	0	20
	2020	20	5	2	0	0	0	24
Texas	2018	135	16	5	0	0	0	146
	2019	146	12	8	1	0	0	149
	2020	149	8	9	2	0	0	146
Utah	2018	6	0	1	0	0	0	4
	2019	4	0	1	0	0	0	3
	2020	3	2	0	0	0	0	7
Vermont	2018	0	1	0	0	0	0	1
	2019	1	1	0	0	0	0	2
	2020	2	0	0	0	0	0	2
Virginia	2018	25	5	0	0	0	0	30
	2019	30	0	0	0	0	0	30
	2020	30	3	1	2	0	0	33
Washington	2018	14	7	1	1	0	0	20
	2019	20	4	0	1	0	0	22
	2020	22	4	5	1	0	0	20

TABLE 3
STATUS OF FRANCHISE OUTLETS FOR YEARS 2018 to 2020

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*
West Virginia	2018	2	0	1	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	1	1	0	0	0	1
Wisconsin	2018	10	5	0	0	0	0	15
	2019	15	6	0	0	0	0	21
	2020	21	2	0	0	0	0	23
Total	2018	897	220	52	9	0	1	1055
	2019	1055	138	55	6	0	0	1132
	2020	1132	142	95	32	0	1	1146

*The total outlets for a particular state for a particular year may not foot to the numbers in the applicable row due to the relocation of franchises from one state to another state.

TABLE 4
STATUS OF COMPANY-OWNED OUTLETS FOR YEARS 2018 to 2020

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Total	2018	0	0	0	0	0	0
	2019	0	0	0	0	0	0
	2020	0	0	0	0	0	0

We do not operate any HomeVestors Businesses.

TABLE 5
PROJECTED OPENINGS AS OF DECEMBER 31, 2020

State	Franchise Agreements Signed But Outlet Not Yet Opened	Projected New Franchised Outlets In The Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Alabama	0	3	0
Alaska	0	0	0
Arizona	0	3	0
Arkansas	0	2	0
California	0	20	0
Colorado	0	4	0

TABLE 5
PROJECTED OPENINGS AS OF DECEMBER 31, 2020

State	Franchise Agreements Signed But Outlet Not Yet Opened	Projected New Franchised Outlets In The Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Connecticut	0	2	0
Delaware	0	1	0
Dist. of Columbia	0	3	0
Florida	0	10	0
Georgia	0	7	0
Hawaii	0	0	0
Idaho	0	1	0
Illinois	0	8	0
Indiana	0	3	0
Iowa	0	2	0
Kansas	0	2	0
Kentucky	0	2	0
Louisiana	0	2	0
Maine	0	1	0
Massachusetts	0	1	0
Maryland	0	4	0
Michigan	0	4	0
Minnesota	0	2	0
Mississippi	0	1	0
Missouri	0	4	0
Montana	0	1	0
Nebraska	0	1	0
Nevada	0	2	0
New Hampshire	0	1	0
New Jersey	0	7	0
New Mexico	0	3	0
New York	0	6	0
North Carolina	0	7	0
North Dakota	0	0	0
Ohio	0	5	0
Oklahoma	0	2	0
Oregon	0	2	0
Pennsylvania	0	4	0

TABLE 5 PROJECTED OPENINGS AS OF DECEMBER 31, 2020			
State	Franchise Agreements Signed But Outlet Not Yet Opened	Projected New Franchised Outlets In The Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Rhode Island	0	1	0
South Carolina	0	5	0
South Dakota	0	0	0
Tennessee	0	3	0
Texas	0	12	0
Utah	0	3	0
Vermont	0	1	0
Virginia	0	6	0
Washington	0	2	0
West Virginia	0	2	0
Wisconsin	0	2	0
Wyoming	0	1	0
Total	0	171	0

The names, addresses and telephone numbers of all franchisees and their HomeVestors Businesses as of the end of our most currently completed fiscal year are attached as Exhibit F-1.

The name, city and state, and telephone number of every franchisee who had a HomeVestors Business terminated, canceled, not renewed, transferred or otherwise voluntarily or involuntarily ceased to do business under a franchise agreement with us during the most recently completed fiscal year, or who has not communicated with us within 10 weeks of the issuance date of this Disclosure Document are attached as Exhibit F-2. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

Franchisees have signed confidentiality clauses during our last three fiscal years. In some circumstances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with our System. You may wish to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you.

We have created a franchise advisory board known as the Franchise Advisory Council (“FAC”). The FAC consists of a representative group of franchisees elected by their peers who meet at least twice annually with our management to review plans and discuss other matters of common interests. FAC members conduct regional meetings with representative franchisees twice annually to discuss common interests and concepts. The FAC serves in an advisory capacity and does not have authority to establish or modify our policies. The FAC does not have an office, address, telephone number, email address or web address.

Item 21
FINANCIAL STATEMENTS

Attached as Exhibit D are audited consolidated financial statements as of December 31, 2020, 2019, and 2018 and for each of the years then ended. Also attached are our unaudited financial statements for the period ending February 28, 2021.

Our fiscal year end is December 31.

Item 22
CONTRACTS

The following are documents you must execute:

1. Franchise Agreement – Exhibit A-1
2. State, Puerto Rico and U.S. Virgin Islands Amendments to the Franchise Agreement - Exhibit A-2.
3. Franchise Application Form – Exhibit E
4. HomeVestors of America, Inc. Checklist – Exhibit H
5. Electronic Funds Transfer Authorization – Exhibit I
6. Form of General Release – Exhibit J

Item 23
RECEIPTS

When you receive this Disclosure Document, please have all applicants sign and return Copy 2 of the appropriate Receipt page attached at the back of this Disclosure Document to HomeVestors of America, Inc., 6500 Greenville Avenue, Suite 400, Dallas, Texas 75206, acknowledging your receipt of this Disclosure Document. Please keep Copy 1 for your records.

STATE ADDENDUMS TO DISCLOSURE DOCUMENT

CALIFORNIA

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF CALIFORNIA APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

- THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.
- Neither the Franchisor, nor any person or franchise broker in Item 2 of the Disclosure Document is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq., suspending or expelling such persons from membership in such association or exchange.
- California Business and Professions Code 20000 through 20043 provides rights to the franchisee concerning termination, transfer or non-renewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.
- The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law. (11 U.S.C.A. Sec. 101 et seq.).
- The Franchise Agreement contains a covenant not to compete which exceeds beyond the termination of the franchise. This provision may not be enforceable under California law.
- The Franchise Agreement contains liquidated damages provisions. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable in California.
- The Franchise Agreement requires binding arbitration. The arbitration will occur at Dallas, Texas with the costs being borne as the arbitrator determines.
- Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and professions Code Section 2004.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restriction venue to a forum outside the State of California.
- The franchise agreement requires application of the laws of Texas. This provision may not be enforceable under California law.
- Section 31125 of the California Corporations Code requires us to give you a disclosure document, in a form containing the information that the Commissioner may by rule or order require, before a solicitation of a proposed material modification of an existing franchise.
- You must sign a general release if you renew or transfer your franchise. California Corporations Code §31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code §§3100 through 31516). Business and Professions Code §200100 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code §§20000 through 20043).

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT. ANY COMPLAINTS CONCERNING THE CONTENT

OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AT www.dbo.ca.gov.

Item 10 of the Franchise Disclosure Document is amended by the addition of the following language: “We and our affiliates parent agree that we have/or will obtain any required permits and licenses in the state of California to offer or provide the type of goods/services offered/listed in this Disclosure Document, and we represent and undertake to comply with any and all such licensing requirements. We and our affiliates will comply with all appropriate laws governing any direct financing offered by us or them to you including, if applicable, the California finance lenders laws.”

The financial performance representation in Item 19 of the Franchise Disclosure Document does not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your HomeVestors Business. Franchisees or former franchisees, listed in the Franchise Disclosure Document, may be one source of this information.

The checklist in Exhibit H of the Franchise Disclosure Document is deleted in its entirety.

The registration of this franchise offering by the California Department of Financial Protection and Innovation does not constitute approval, recommendation, or endorsement by the Commissioner.

ILLINOIS

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF ILLINOIS APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

Illinois law governs the agreements between the parties to this franchise.

Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration in a venue outside of Illinois.

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

INDIANA

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF INDIANA APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

- The Indiana Deceptive Franchise Practices Law provides certain rights to the Franchisee concerning termination, nonrenewal and other aspects of the Franchise Agreement and the Franchise relationship.

MARYLAND

The following are amendments to the Franchise Disclosure Document for the State of Maryland:

Item 17, “Renewal, Termination, Transfer and Dispute Resolution” is amended as follows:

(a) By adding the following in the “Summary” column opposite category c., “Requirements for you to renew or extend”:

“The general release required as a condition of renewal shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.”

(b) By adding the following in the “Summary” column opposite category m., “Conditions for our approval of transfer by you”:

“The general release required as a condition of sale, assignment and/or transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.”

(c) By adding the following in the “Summary” column opposite category v., “Choice of forum”:

“You may sue in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.”

(d) By adding the following after the table in Item 17:

“Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.”

The checklist in Exhibit H of the Franchise Disclosure Document is amended to state that all representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

MICHIGAN

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF MICHIGAN APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

THIS DISCLOSURE DOCUMENT SUMMARIZES PROVISIONS OF THE FRANCHISE AGREEMENT AND OTHER INFORMATION IN PLAIN LANGUAGE. READ THIS DISCLOSURE DOCUMENT AND ALL AGREEMENTS CAREFULLY.

IF WE OFFER YOU A FRANCHISE, WE MUST PROVIDE THIS DISCLOSURE DOCUMENT TO YOU BY THE EARLIEST OF:

- (1) THE FIRST PERSONAL MEETING TO DISCUSS OUR FRANCHISE; OR
- (2) TEN BUSINESS DAYS BEFORE SIGNING OF A BINDING AGREEMENT; OR
- (3) TEN BUSINESS DAYS BEFORE ANY PAYMENT TO US.

YOU MUST ALSO RECEIVE A FRANCHISE AGREEMENT CONTAINING ALL MATERIAL TERMS AT LEAST FIVE BUSINESS DAYS BEFORE YOU SIGN ANY FRANCHISE AGREEMENT.

IF WE DO NOT DELIVER THIS DISCLOSURE DOCUMENT ON TIME OR IF IT CONTAINS A FALSE OR MISLEADING STATEMENT, OR A MATERIAL OMISSION, A VIOLATION OF FEDERAL AND STATE LAW MAY HAVE OCCURRED AND SHOULD BE REPORTED TO THE FEDERAL TRADE COMMISSION, WASHINGTON, D.C. 20580 AND THE OFFICE OF THE ATTORNEY GENERAL, CONSUMER PROTECTION DIVISION, 670 LAW BLDG., LANSING, MICHIGAN 48913.

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.

(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.

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

* * * *

IF THE FRANCHISOR'S MOST RECENT FINANCIAL STATEMENTS ARE UNAUDITED AND SHOW A NET WORTH OF LESS THAN \$100,000.00, THE FRANCHISOR MUST, AT THE REQUEST OF THE 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.

* * *

MINNESOTA

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF MINNESOTA APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

- The following language will apply to Minnesota franchisees and will amend Item 17 of the Disclosure Document and the Cover Page:

Minn. Stat. § 80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Disclosure Document or agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

- Items 17. b., c., d., e., f., g. and h. of the Disclosure Document are modified to reflect that Minnesota law provides franchisees with certain termination and nonrenewal rights. Minn. Stat. § 80C.14, Subds. 3, 4 and 5 require, except in certain specified cases, that a franchisee be given 90 days notice of termination (with 60 days to cure) and 180 days notice for nonrenewal of the franchise agreement.
- Item 17.i. of the Disclosure Document is amended to reflect that the liquidated damages provisions of Section 19.B. of the Franchise Agreement are amended as to Minnesota franchisees in accordance with Minnesota Amendment to Franchise Agreement.
- Item 17.m. is amended to reflect that the general release language is deleted in Franchise Agreements issued to Minnesota franchisees.

NEW YORK

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF NEW YORK APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

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

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION.

REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, INVESTOR PROTECTION BUREAU, 28 LIBERTY STREET, 21ST FLOOR, NEW YORK, NEW YORK 10005. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE

DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

The following is added at the end of Item 3:

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

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

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

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

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

The following is added to the end of Item 4:

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

The following is added to the end of Item 5:

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

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.

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.

The following is added to the end of the “Summary” section of Item 17(j), titled “**Assignment of contract by franchisor**”:

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

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

The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by Article 33 of the General Business Law of the State of New York.

NORTH DAKOTA

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF NORTH DAKOTA APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

- Applicable law provisions of the Franchise Agreement are amended as to North Dakota franchises.
- The damages provisions of Section 19.B. of the Franchise Agreement are amended as to North Dakota franchisees.
- Item 17(c) of the Disclosure Document and Section 17 of the Franchise Agreement are hereby amended to indicate that a franchisee shall not be required to sign a general release.
- Item 17(i) of the Disclosure Document, Section 19 of the Franchise Agreement requires the franchisee to consent to termination or liquidated damages. Since the Commissioner has determined this to

be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law, these provisions are hereby deleted in each place they appear in the Disclosure Document and Franchise Agreement used in North Dakota.

- Covenants not to compete are generally considered unenforceable in the State of North Dakota, in accordance with Section 51-19-09 of the North Dakota Franchise Investment Law. Item 17(r) of the Disclosure Document, Section 19.E of the Franchise Agreement are amended accordingly.
- Item 17(u) of the Disclosure Document and Section 21 of the Franchise Agreement are amended to provide that arbitration or mediation disputes shall be held at a site that is agreeable to all parties.
- Item 17(v) of the Disclosure Document and Section 21.I of the Franchise Agreement which require jurisdiction of courts in the State of Texas are deleted.
- Item 17(w) of the Disclosure Document and Section 21.H of the Franchise Agreement are amended to indicate that the agreements are to be construed according to the laws of the State of North Dakota.
- The provisions of Section 21.J of the Franchise Agreement which require a franchisee to consent to (1) a waiver of trial by jury and (2) a waiver of exemplary and punitive damages are contrary to Section 51-19-09 of the North Dakota Franchise Investment Law and are hereby deleted.
- The provisions of Section 21.L of the Franchise Agreement which require a franchisee to consent to a limitation of claims are hereby amended to state that the statute of limitations under North Dakota law applies.
- The Commissioner has held that franchise agreements, which specify that they are to be governed by the laws of a state other than North Dakota, are unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. Therefore, this provision is hereby modified by replacing the word “Texas” with the words “North Dakota”.

RHODE ISLAND

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF RHODE ISLAND APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

The following language will apply to Disclosure Documents issued in Rhode Island and be attached by addendum to Franchise Agreements issued in the state of Rhode Island:

- If any of the provisions of this Disclosure Document (Risk Factor 1., Cover Page, and Item 17w) are inconsistent with §19-28.1-14 of the Rhode Island Franchise Investment Act, which states that a provision in an agreement restricting jurisdiction or venue to a forum outside Rhode Island or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act, then said Rhode Island law will apply.

VIRGINIA

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF VIRGINIA RETAIL FRANCHISING ACT APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

Virginia Administrative Code, Title 21, Chapter 110, Sections 5-110-10 through 5-110-90 (the “Act”) provides rights to the franchisee concerning termination or nonrenewal of a franchise. If the Act applies and the franchise agreement is inconsistent with the Act, the Act will control.

WASHINGTON

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF WASHINGTON APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

The following language will be attached by addendum to Franchise Agreements issued in the state of Washington:

- RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.
- In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
- A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.
- Transfer fees are collectable to the extent that they reflect the franchisor’s reasonable estimated or actual costs in effecting a transfer.
- Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee’s earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor’s earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.
- RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

The franchisor uses the services of franchise brokers to assist it in selling franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. Do not rely only on the information provided by a franchise broker about a franchise. Do your own investigation by contacting the franchisor’s current and former franchisees to ask them about their experience with the franchisor.

WISCONSIN

STATUTORY AND REGULATORY PROVISIONS AND REQUIREMENTS OF THE STATE OF WISCONSIN APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT

The following will apply to Disclosure Documents issued in the state of Wisconsin:

- The Wisconsin Fair Dealership Act, Wisconsin Statutes, Chapter 135, may apply to and govern the provisions of franchise Disclosure Documents issued in Wisconsin.
- The Act's requirements, including the requirements that, in certain circumstances, a franchisee receives ninety (90) days' notice of termination, cancellation, nonrenewal or substantial change in competitive circumstances, and sixty (60) days to remedy claimed deficiencies, may supersede the requirements of the Franchise Agreement, to the extent that they may be inconsistent with the Act's requirements.

**PUERTO RICO AND U.S.VIRGIN ISLANDS
ADDENDUMS TO DISCLOSURE DOCUMENT**

**STATUTORY AND REGULATORY PROVISIONS AND
REQUIREMENTS OF PUERTO RICO APPLICABLE TO
THE FRANCHISE DISCLOSURE DOCUMENT**

The following language will apply to Disclosure Documents issued in Puerto Rico:

“If you are required to withhold taxes on amounts payable to us under the Franchise Agreement, or if we are otherwise liable for any taxes with respect to payments made under the Franchise Agreement, you must indemnify us for (i) the full amount by which such taxes withheld or otherwise imposed exceeds the amount of such taxes that we (or our affiliates) credit against our U.S. federal income tax liability for the year of receipt of the related payments pursuant to the provisions of applicable law, and (ii) any other liability (including penalties, interest and expenses) arising from or concerning the payment of such taxes.”

**STATUTORY AND REGULATORY PROVISIONS AND
REQUIREMENTS OF THE U.S. VIRGIN ISLANDS
APPLICABLE TO THE FRANCHISE DISCLOSURE DOCUMENT**

The following language will apply to Disclosure Documents issued in the U.S. Virgin Islands:

“If you are required to withhold taxes on amounts payable to us under the Franchise Agreement, or if we are otherwise liable for any taxes with respect to payments made under the Franchise Agreement, you must indemnify us for (i) the full amount by which such taxes withheld or otherwise imposed exceeds the amount of such taxes that we (or our affiliates) credit against our U.S. federal income tax liability for the year of receipt of the related payments pursuant to the provisions of applicable law, and (ii) any other liability (including penalties, interest and expenses) arising from or concerning the payment of such taxes.”

Virgin Islands Code, Title 12A, Chapter 2, Subchapter III, Section 131 requires that a franchisee be given at least 120 days’ notice of termination, cancellation or nonrenewal of the franchise agreement.

EXHIBIT A-1 TO THE DISCLOSURE DOCUMENT
FRANCHISE AGREEMENT

HOMEVESTORS OF AMERICA, INC.

FRANCHISE AGREEMENT

Franchisee: _____

Owner(s): _____

Date: _____, 2021

Principal Business
Address: _____

Initial Franchise Fee: \$ _____

Receipt Date of Franchise Disclosure Document dated April 15, 2021: _____, 2021

Delivery Date of Completed Copy of this Agreement: _____, 2021

Franchise Type:	☐ Associate Franchise	☐ New Franchise
	☐ Full Franchise	☐ Renewal Franchise
		☐ Transfer Franchise

HOMEVESTORS OF AMERICA, INC.
STD 2021 FA

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HOMEVESTORS OF AMERICA, INC. FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT (this “Agreement”) is made and entered into as of the date set forth on the cover page of this Agreement (the “Effective Date”), by and between HomeVestors of America, Inc., a Delaware corporation, with its principal business address at 6500 Greenville Avenue, Suite 400, Dallas, Texas 75206 (referred to in this Agreement as “we,” “us,” “our” or “Franchisor”) and the entity or person set forth as the Franchisee on the cover page of this Agreement, with such entity’s or person’s principal business address as listed on the cover page of this Agreement (referred to in this Agreement as “you,” “your” or “Franchisee”).

RECITALS:

We have the right to use and license the use of a system (the “System”) for the establishment and operation of a business of buying and selling residential and commercial real properties, furnishing certain mortgage services and other services to residential and commercial property buyers (the “Products and Services”) under the Licensed Marks (as defined below) (“HomeVestors Business”). We offer an associate franchise (“Associate Franchise”) and a full franchise (“Full Franchise”). A Full Franchise has a higher initial franchise fee and generally lower ongoing fees than an Associate Franchise, each of which may be operated on a full-time or part-time basis.

Distinguishing characteristics of the System include, without limitation, distinctive business formats, management and financial controls; training and assistance, advertising and marketing programs, and uniform methods, procedures, standards and specifications for operation, all of which we may improve, further develop or otherwise modify.

The System is identified by certain trade names, service marks, trademarks, logos, emblems and indicia of origin, including, without limitation, the mark HOMEVESTORS® and associated logos, which have acquired and continue to acquire goodwill, and such other trade names, service marks, trademarks, logos, copyrights, emblems and indicia of origin as are now designated, and/or we hereafter designate in writing for use in connection with the System (collectively, the “Licensed Marks”).

You wish to obtain the right to use the System for the operation of a HomeVestors Business in the geographic area specified in Attachment 1 to this Agreement (the “Territory”), as well as to receive the training and other assistance we provide, and you acknowledge the importance of operating the HomeVestors Business and offering the Products and Services in conformity with our System.

We wish to grant you a franchise for the operation of a HomeVestors Business upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual undertakings and commitments set forth in this Agreement, the receipt and sufficiency of which are hereby acknowledged, you and we do hereby agree, intending to be legally bound, as follows:

1. GRANT OF FRANCHISE; TERM

Subject to the provisions contained in this Agreement, we grant you a non-exclusive franchise in the type set forth on the cover page of this Agreement (the “Franchise”) to own and operate a HomeVestors Business in the Territory, and to use the Licensed Marks and the System, for a term commencing on the Effective Date and expiring five years from the Effective Date. The termination or expiration of this Agreement constitutes a termination or expiration of the Franchise.

Notwithstanding the above, we (on behalf of ourselves and our affiliates), retain the right, in our sole discretion, and without granting any rights to you (a) to operate, or to grant other persons the right and license to operate HomeVestors Businesses in territories and on conditions we deem appropriate and to sell and distribute the Products and Services or any other products or services, anywhere in the world; (b) to sell the Products and Services authorized for HomeVestors Businesses under the Licensed Marks, through dissimilar channels of distribution, including, without limitation, by electronic means such as the Internet, and by Web sites we establish, pursuant to conditions we deem appropriate; (c) to advertise the System over the Internet and to create, operate, and modify or discontinue the use of the Web site using the Licensed Marks; (d) to develop, distribute, sell and/or provide any other product or service or own or operate any other business under the Licensed Marks or any other trademark.

2. TERRITORY

A. DESCRIPTION OF TERRITORY

You must devote your best efforts to promote the sale of the Products and Services throughout the Territory. You may not, without our prior written consent, market or solicit the Products and Services outside the Territory or advertise or solicit for the purchase of real properties outside the Territory. Placing a yard sign on a property owned by you outside of the Territory that advertises that property for sale is permitted so long as you did not purchase the property through the use of advertising prohibited by this Agreement or written policies established by us and given to you. Franchisees in another territory may be given temporary rights to advertise in the Territory, and participate in any Advertising Council in the Territory at our sole discretion.

You may change the geographic area in the Territory only with our prior written approval and the payment of a \$1,000 administrative territory change fee. We may change this fee upon 30 days’ written notice to you. We may modify the geographic area specified in Attachment 1 to this Agreement provided that a majority of the HomeVestors Businesses then operating in the Territory consent to the modification of the geographic area for their HomeVestors Business.

The Territory is not exclusive to you for any purpose. We may have granted, or may in the future grant, franchises for the operation of other HomeVestors Businesses within the Territory on terms we, in our sole discretion, deem appropriate. We have the right to sell any of the Products and Services in the Territory.

B. RESERVATION OF RIGHTS

We (on our own behalf and on behalf of our affiliates) retain all rights with respect to HomeVestors Businesses, the Marks, the sale and/or distribution of the Products and Services or any other products and services, anywhere in the world, including: (1) the right to develop, distribute, sell and/or provide Products and Services through any channel of distribution under or in association with the Licensed Marks or any other trademark; (2) the right to develop, distribute, sell and/or provide any other product or service or own or operate any other business under the Licensed Marks or any other trademark.

3. PROMOTION OF THE HOMEVESTORS BUSINESS

You shall at all times faithfully, honestly and diligently perform your obligations, continuously exert your best efforts to promote and enhance the HomeVestors Business throughout the entire Territory, and not engage in any other business or activity that conflicts with your obligations to operate the HomeVestors Business in compliance with this Agreement.

4. REQUIREMENTS FOR OPENING AND OPERATING HOMEVESTORS BUSINESS

A. COMPLIANCE WITH STATE AND LOCAL LICENSING

You shall operate your HomeVestors Business in strict compliance with all federal, state and local laws, rules and regulations, including without limitation, state and local real estate broker's licensing laws and regulations, state and local mortgage broker's licensing laws and regulations, state and local contractor's licensing laws and regulations, state and local laws and regulations pertaining to the advertising of real properties, usury laws, and all applicable wage, hour and other laws and regulations of federal, state or local governments. Such laws, rules, regulations, ordinances and orders vary from jurisdiction to jurisdiction and may be amended or implemented or interpreted in a different manner from time to time. It is your sole responsibility to apprise yourself of the existence and requirements of all such laws, rules, regulations, ordinances and orders, and to adhere to them at all times during the term of this Agreement. You shall obtain and keep in good standing all necessary licenses, permits or other required forms of governmental approval required of franchisees to offer and sell those Products and Services that are a part of the HomeVestors Business or that may, in the future, be made a part of the System. You shall determine whether state or local licensing requirements are required as a prerequisite to operating your HomeVestors Business, including, without limitation, real estate broker's licensing, mortgage broker's licensing or contractor's licensing. Failure to comply with all federal, state and local laws, rules and regulations could result in termination of this Agreement.

B. OFFICE

You may operate the HomeVestors Business from your home or from an office selected by you and approved by us and located in the Territory (your "Office"). If your Office will be located outside of your home, you must obtain a suitable site for the location of your Office, and submit for our review photographs, maps, and other written documentation regarding the location, signage, restrictions and requirements, total square footage and layout of the office space, which is subject to our written approval, as a prerequisite to your entering into a lease or purchase

agreement for the real estate location of your Office. You assume all costs, liabilities, expenses and responsibilities for locating, obtaining and developing the site for your Office. You may relocate your Office to another location in the Territory only with our prior written approval. The first relocation during the term of this Agreement is free of charge, provided, however, any subsequent relocation will require a payment of a \$750 administrative office relocation fee.

We consider the following factors in giving or withholding approval to Office locations: visibility, square footage, zoning for exterior signage, location within the Territory, and suitability for client meetings. Unless located in your home, your Office must be located in an acceptable commercial location such as a strip shopping center, commercial office building or other appropriate commercial business location.

You may open a second office (“Second Office”) within the Territory upon 30 days’ written notice to us and subject to our approval. The Second Office will be subject to all the same terms, conditions and requirements as your Office.

If your Office is not used exclusively for the operation of the HomeVestors Business, the HomeVestors Business must be segregated from all other activities conducted at your Office so as to be clearly operated independently from all other activities. If your Office is located outside of your home, your Office must be identified by approved signage and be equipped with good quality furniture and furnishings. Your Office must also be equipped with a telephone, Internet access, scanner and a personal computer, smart phone and/or tablet that meets our specifications. You must maintain the condition and appearance of your Office in accordance with the specifications and standards that we require.

C. TELEPHONE NUMBER

You must obtain a voice telephone number for the operation of the HomeVestors Business. All telephone numbers used in the HomeVestors Business must be identified on a Telephone Numbers Assignment (defined below) that you must deliver to us. Upon termination or expiration of this Agreement, you must cease using the telephone numbers. In no event shall you use the telephone numbers for any other business. You must promptly notify us if you obtain additional or substitute telephone numbers for the HomeVestors Business, and all additional or substitute telephone numbers shall be subject to this Agreement. Failure to notify us of any such additional or substitute telephone numbers will be considered a material breach of this Agreement. You must immediately take all actions necessary to transfer any telephone numbers and any telephone directory listings associated with the HomeVestors Business or the Licensed Marks to us. You acknowledge that, as between us and you, we have the sole right to and interest in all telephone numbers and directory listings associated with the HomeVestors Business or the Marks. Concurrently with the execution of this Agreement, you must execute and deliver the form of assignment of telephone numbers and listings (the “Telephone Number Assignment”) required by the applicable local telephone company or, if the local telephone company has no form, our current blank assignment form attached to this Agreement as Attachment 2. You acknowledge and agree that the telephone company and all listing agencies may accept this Agreement and/or the Telephone Number Assignment as conclusive evidence of our exclusive right in the telephone numbers and directory listings and its authority to direct their transfer or disconnect.

Upon termination or expiration of this Agreement (without renewal or extension), we have the right and are empowered to effectuate the Telephone Number Assignment and, in that event, you have no further right, title or interest in the telephone numbers and listings but remain liable to the telephone company for all charges and fees owing to the telephone company on or before the effective date of the assignment.

You agree and acknowledge that as between us and you, upon termination or expiration of this Agreement, you appoint us as your true and lawful attorney-in-fact to direct the telephone company to assign same to us, and execute all documents and take actions necessary to effectuate the assignment. In that event, you must immediately notify the telephone company to assign the telephone numbers and listings to us. If you fail to promptly direct the telephone company to assign the telephone numbers and listings to us, we can direct the telephone company to effectuate the Telephone Number Assignment. The parties agree that the telephone company may accept our written direction, this Agreement or the Telephone Number Assignment as conclusive proof of our exclusive rights in and to the telephone numbers and listings upon termination or expiration and that assignment is made automatically and effective immediately upon telephone company's receipt of notice from us or you. The parties further agree that if the telephone company requires that the parties execute the telephone company's assignment forms or other documentation at the time of termination or expiration of this Agreement, our execution of these forms or documentation on your behalf effectuate your consent and agreement to the assignment. The parties agree that at any time after the Effective Date, they will perform all acts and execute and deliver all documents necessary to accomplish the assignment described and the Telephone Number Assignment upon termination or expiration of this Agreement.

D. BUSINESS OPENING

You may not begin operating the HomeVestors Business until: (1) if your Office is located outside of your home, we have approved your Office location in writing; (2) you have obtained all licenses necessary to operate the HomeVestors Business and, upon request, have provided to us copies of such licenses or evidence that you are not required to have a particular license; (3) you have obtained a voice telephone number and delivered to us the Telephone Number Assignment described in Section 4.C; (4) you have paid us all amounts then due; and (5) you have completed training to our satisfaction. Subject to the above requirements, you must begin operating the HomeVestors Business after the successful completion of our training program by you or your managing owner.

E. WEB SITE

You may not utilize an Internet location or a Web site using our Licensed Marks or for the purpose of buying and selling real estate, without our written consent. You acknowledge and agree that you shall not, at any time, use the Licensed Marks or otherwise promote your HomeVestors Business through the use of social media and/or networking Web sites including but not limited to any Facebook, LinkedIn, Instagram, and/or Pinterest pages, YouTube videos and/or Twitter accounts, unless you receive our prior written approval in accordance with the Manual (as defined below).

F. TAKING TITLE TO PROPERTIES

You must take title to property, purchase property, sell property and obtain funding by loans on property in your franchise entity name, unless we grant written permission for title to be taken in another name.

5. FEES

A. INITIAL FRANCHISE FEE

You must pay us the initial franchise fee in the amount set forth on the cover page of this Agreement. The initial franchise fee is in partial consideration of the administrative and other expenses incurred by us in granting the franchise and for lost or deferred opportunity to grant such franchises to other parties, and is nonrefundable when paid in accordance with the provisions hereof.

If you have an Associate Franchise you may, subject to the terms and conditions set forth herein, upgrade your Associate Franchise to a Full Franchise. You may only upgrade if we are then offering Full Franchises for HomeVestors Businesses in the Territory and you (and each of your owners) (i) have substantially complied with this Agreement during its term, (ii) agree to modify the HomeVestors Business as we require to bring it into compliance with our Systems and Standards then applicable for HomeVestors Businesses and (iii) are current in all amounts owed to us and our affiliates. The fee payable to upgrade to a Full Franchise is the then-current initial franchise fee for a Full Franchise, less (a) the amount you paid to us as an initial franchise fee for the Associate Franchise, and (b) any credit you have accrued from the payment to us of the Associate Royalty Fee (described in Section 5.N), but not less than \$0.00. You must give us at least 30 days' advance written notice of your intention to upgrade your Associate Franchise to a Full Franchise. Any properties in your inventory on the date of such upgrade will be subject to all fees related to an Associate Franchise, as described herein. Any properties closed on or after the date of such upgrade will be subject to all fees related to a Full Franchise, as described herein.

B. MONTHLY FEE

In exchange for the rights granted hereunder, you must pay us a monthly fee of \$379 (the "Monthly Fee"). The Monthly Fee is due on the last day of each month, commencing the first full month following your completion of our initial training program. You agree that we have the right to withdraw the Monthly Fee from your designated bank account each month by electronic funds transfer ("EFT"). Upon execution of this Agreement and at any time thereafter at our request, you shall execute and deliver such documents and forms as we deem necessary to process EFTs from your designated bank account for the payment of the Monthly Fee. Should your bank for any reason not honor any EFT, you shall be responsible for the payment of the Monthly Fee plus a service charge applied by us and the bank, if any. You shall at all times maintain in the designated bank account funds sufficient to pay all Monthly Fees when due. We may, in our sole discretion, require you to pay Monthly Fees directly to us in lieu of EFT.

The Monthly Fee is waived in each month you report a Purchase Transaction or Assignment Transaction and pay the applicable Transaction Fee.

C. TRANSACTION FEE

You must pay us a transaction fee (the “Transaction Fee”) for each Transaction in the amount and on the date as specified below based on your current level (each a “Level”) determined as follows.

Level 1: You do not meet the requirements for Level 2

Level 2: During the term of this Agreement you have closed either (i) more than 10 Sale Transactions, Hold Transactions or Assignment Transactions (collectively, “Qualifying Transactions”) or (ii) Qualifying Transactions for which the aggregate Sales Prices (“Aggregate Sales”) exceeds \$1,000,000, but you do not meet the requirements for Level 3

Level 3: During the term of this Agreement you have closed either (i) more than 20 Qualifying Transactions or (ii) Qualifying Transactions for which Aggregate Sales exceed \$2,000,000, but you do not meet the requirements for Level 4

Level 4: During your current anniversary year you have closed either (i) more than 30 Qualifying Transactions or (ii) Qualifying Transactions for which Aggregate Sales exceed \$3,000,000, but you do not meet the requirements for Level 5

Level 5: During your current anniversary year you have closed either (i) more than 40 Qualifying Transactions or (ii) Qualifying Transactions for which Aggregate Sales exceed \$4,000,000, but you do not meet the requirements for Level 6

Level 6: During your current anniversary year you have closed Qualifying Transactions for which Aggregate Sales exceed \$5,500,000

Levels 1, 2 and 3 are based on Qualifying Transactions and Aggregate Sales during the term of this Agreement. Once you achieve Level 2 or 3, you will not be demoted to a lower Level.

Levels 4, 5 and 6 are based on Qualifying Transactions and Aggregate Sales during an anniversary year. Once you achieve Level 4, 5 or 6, (i) you will not be demoted to a lower Level during the anniversary year in which you achieve that Level and (ii) the starting Level for each anniversary year thereafter will be the ending Level for the prior anniversary year (without giving effect to the starting Level for the prior anniversary year), provided, however, that you will not be demoted more than one Level during any subsequent anniversary year. For example, if you have Aggregate Sales of \$3,500,000 in your second anniversary year, you will have achieved Level 4 during your second anniversary year, and you will begin your third anniversary year at Level 4. If you then have Aggregate Sales of \$2,500,000 in your third anniversary year, you will remain at Level 4 during your third anniversary year, but you will begin your fourth anniversary year at Level 3. Likewise, if you then have Aggregate Sales of \$4,500,000 in your third anniversary year, you will have achieved Level 5 during your third anniversary year, and you will begin your fourth anniversary year at Level 5.

If we reduce a Transaction Fee on a Transaction for any reason, we will make a corresponding adjustment to the Sales Price and Qualifying Transactions for purposes of determining your Level

(e.g., if we reduce the Transaction Fee by 50% on an Assignment Transaction between you and another franchisee, for purposes of determining your level the Sales Price for such Transaction will be reduced by 50% and it will count as one-half (1/2) of a Qualifying Transaction).

Notwithstanding anything to the contrary contained in this Agreement, if you are in default of this Agreement, including without limitation failure to spend the minimum amount required for advertising, we may, in our sole discretion, demote you to a lower Level for so long as you remain in default of this Agreement.

Transaction Fee Schedule

	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
Percentage of the Sales Price	3.0%	2.0%	1.5%	1.25%	1.0%	0.80%

(1) Purchase Transactions. The Transaction Fee for each Purchase Transaction is \$500 for each Level and is payable on the closing of the Purchase Transaction. A “Purchase Transaction” means the acquisition by you or a Covered Person of an Interest in real property.

(2) Assignment Transactions. The Transaction Fee for each Assignment Transaction is the greater of (a) \$500 or (b) the lesser of (i) the amount determined in accordance with the Transaction Fee Schedule or (ii) 10% of the amount payable to you or a Covered Person for (x) assigning the contract rights to purchase the applicable property, (y) referring the acquisition of such property, or (z) acting as a broker for the buyer or seller of such property (if the amount payable for acting as a broker is in excess of the normal real estate commission for your Territory, not to exceed 3% of the contract sales price if you represent the buyer or seller, or 6% of the contract sales price if you represent both the buyer and seller), and is payable on the closing of the Assignment Transaction. An “Assignment Transaction” means the acquisition of an Interest in real property by a person to whom you or a Covered Person either (A) assigned the rights to acquire such property, (B) referred the acquisition of such property, or (C) acted as a broker for such property, and the “Sales Price” for each Assignment Transaction is the sum of (I) the contract sales price as shown on lines 101 and 401 of the HUD-1 Settlement Statement for such Assignment Transaction plus (II) the amount payable to you or a Covered Person as described in clause (b)(ii) above as shown on the HUD-1 Settlement Statement for such Assignment Transaction. For example, (1) if you agree to purchase a property for \$50,000, and you sell the property contract rights to a third party for \$10,000, then the Sales Price on which the Transaction Fee is based will be \$60,000 and (2) if you verbally agree to purchase a property for \$50,000, and you refer the property to a third party who agrees to purchase the property for \$50,000 and pay you a broker fee of \$10,000, then the Sales Price on which the Transaction Fee is based will be \$60,000.

(3) Sale Transactions. The Transaction Fee for each Sale Transaction is the amount determined in accordance with the Transaction Fee Schedule, less the amount of

the Transaction Fee paid on the Purchase Transaction for the applicable property, and is payable on the closing of the Sale Transaction. A “Sale Transaction” means the sale by you or a Covered Person of an Interest in real property and the “Sales Price” for each Sale Transaction is the contract sales price as shown on lines 101 and 401 of the HUD-1 Settlement Statement for such Sale Transaction.

(4) Hold Transactions. The Transaction Fee for each Hold Transaction is the amount determined in accordance with the Transaction Fee Schedule, less the amount of the Transaction Fee paid on the Purchase Transaction for the applicable property, and is payable on the occurrence of the Hold Transaction. A “Hold Transaction” means any of the following, without duplication: (a) you have leased a property in your portfolio, (b) you have obtained financing with a maturity exceeding one year on a property in your portfolio, (c) you have not completed a Sale Transaction on a property in your portfolio within six months after the date you acquired such property or (d) this Agreement terminates or expires and you have properties in your portfolio, and the deemed “Sales Price” for each Hold Transaction is 85% of the after repaired value of the property based on the report you submitted to us in connection with the purchase of the property, or such other amount as we may determine in our sole discretion based on an appraisal or comparative market analysis.

(5) Delayed Sale Transactions. The Transaction Fee for each Delayed Sale Transaction is the amount determined in accordance with the Transaction Fee Schedule, less the sum of (a) the amount of the Transaction Fee paid on the Purchase Transaction for the applicable property and (b) the amount of the Transaction Fee paid on the Hold Transaction for the applicable property, and is payable on the closing of the Delayed Sale Transaction. A “Delayed Sale Transaction” means the sale by you or a Covered Person of an Interest in real property that has previously become a Hold Transaction and is sold within one year of becoming a Hold Transaction. The “Sales Price” for each Delayed Sale Transaction is the contract sales price as shown on lines 101 and 401 of the HUD-1 Settlement Statement for such Delayed Sale Transaction.

You must provide us with a report, using the form designated by us from time to time, within three business days after you or a Covered Person enters into a contract or agreement of any kind to acquire or sell any Interest in any real property. The content of that report shall be as we specify from time to time. A copy of the HUD-1 Settlement Statement must be provided to us at the closing of each Transaction (other than a Hold Transaction), and the applicable Transaction Fee must be listed on the HUD-1 Settlement Statement and be payable to us directly from the title company or real estate closing attorney.

As used in Agreement, the following initially capitalized terms have the following meanings. “Transaction” means each of a Purchase Transaction, Sale Transaction, Hold Transaction, Assignment Transaction and Delayed Sale Transaction. “Covered Person” means any Person who (i) is an owner, officer, manager or director of you, (ii) is owned by or under common ownership with you or any of your owners or (iii) received Property Information from or through you or another Covered Person concerning the property in question. “Person” means any natural person, corporation, limited liability company, general or limited partnership or any other type of partnership, trust, or any other type of entity recognized as an entity under applicable law.

“Interest” in real property means either a fee simple title, or beneficial title, or any right to acquire, or an option to acquire, or any interest conveyed under a contract for deed, or any right to acquire coupled with a leasehold, or any other interest of any kind that is intended to transfer title to the property or grant a right to cause title to be transferred at any future date or upon the occurrence of any condition. “Property Information” means any information concerning real property that arises by or through the HomeVestors Business or in association with the Licensed Marks, or any information concerning real property that is acquired by your employees in the course of their employment; or any information concerning real property acquired by you or any of your owners, officers, or directors from any source.

If a Transaction Fee is not paid or a report is not filed when due, or if the Transaction Fee (other than for a Hold Transaction) is not paid directly to us from the title company or real estate closing attorney, it will be subject to a late fee. In addition, your failure to pay a Transaction Fee or timely file any report is a breach of a material provision of this Agreement and constitutes good cause for termination of this Agreement that is not subject to cure.

D. INTEREST ON LATE PAYMENTS

All amounts that you owe us will bear interest after their due date at the rate of 1½% per month or the highest contract rate of interest permitted by law, whichever is less. You acknowledge that this Subsection D does not constitute our agreement to accept any payments after they are due or our commitment to extend credit to, or otherwise finance your operation of the HomeVestors Business. Your failure to pay all amounts when due constitutes grounds for termination of this Agreement, as provided in Section 18.

E. INTERIM LOAN PLACEMENT FEE

You shall pay us or our affiliate an interim loan placement fee for each interim loan we or our affiliate place with a lender for you. The interim loan placement fee is due and payable at the time of closing the loan. This fee is currently \$300 (\$100 if submitted using ValueCheck on an iPad) and may be changed upon 30 days’ written notice to you.

F. LOAN ARRANGEMENT FEE

You shall pay us or our affiliate a loan arrangement fee for each loan we or our affiliate arrange with a lender for you. The loan arrangement fee is due and payable at the earlier of loan maturity or payoff. This fee may be up to 5% of the loan amount, and is currently up to 3% of the loan amount (1% if loan is paid within 30 days of loan closing, 2% if loan is paid between 31 and 120 days of loan closing, and 3% if loan is paid after 120 days of loan closing), and may be changed upon 10 days’ written notice to you.

G. LOAN EXTENSION FEE

You shall pay us or our affiliate a loan extension fee for each loan we or our affiliate extend with a lender for you. The loan extension fee is due and payable at the time of the loan extension. This fee may be up to 5% of the loan amount, and is currently 3% of the loan amount, but you will receive a credit to the Loan Arrangement Fee of 2% if the loan is paid within 30 days of loan

extension and 1% if the loan is paid between 31 and 120 days of loan extension. This fee may be changed upon 10 days' written notice to you.

H. REPAIR DRAW FEE

If repair funds are included in a loan we or our affiliate extend to you, you shall pay us or our affiliate a repair draw fee of \$100 for each repair draw made on the loan. The repair draw fee is due and payable at the time of the loan payoff. This fee may be changed upon 10 days' written notice to you.

I. SECOND EYES ANALYSIS FEE

You must obtain a "Second Eyes" analysis if required as described below. The Second Eyes analysis fee is due and payable at time of loan approval, pending appraisal. We will not order the Second Eyes analysis until this fee is paid. The Second Eyes analysis fee, per property, is currently \$499 for the initial analysis and \$190 for each follow-up analysis, which is required for each disbursement of repair funds. An additional \$100 trip charge will be added to the Second Eyes analysis fee if the subject property is located more than 50 miles from a major market area. The Second Eyes analysis fee may be changed upon ten days' written notice to you.

A Second Eyes analysis performed by a third-party independent appraiser is required as a prerequisite to our placement of interim financing for you with lenders we select. You must obtain a Second Eyes analysis for each property that is subject to interim lending placement by us for your benefit. The Second Eyes analysis program is for our use only as a guideline for interim financing, note purchases and/or other financial products. You should not solely rely upon any Second Eyes report or material for any purpose, including attempting to determine the scope or extent of needed repairs. Second Eyes analysis is performed solely for our benefit, and is not intended to, and does not, protect you against any matters related to a property. The scope of a Second Eyes analysis is limited to those matters that we determine periodically, and specifically is not intended as a protection against damage caused by hidden plumbing leaks, the presence of hidden plumbing leaks, the presence of hidden substandard construction materials or hazardous materials, black mold, latent defects, or any other matter that cannot be detected without removal of walls or other coverings. Second Eyes reports are highly confidential, and you agree that you will not allow any person to view any Second Eyes document or material other than your officers, directors, owners, and employees in connection with the operation of your HomeVestors Business. You agree that you will not, and will not permit your officers, directors, owners, employees or agents to, provide any Second Eyes document or material to any other person, specifically including, without limitation, a purchaser or prospective purchaser of real property or lender, except as may be required by law.

J. LATE FEE

If you fail to pay any Monthly Fee, Transaction Fee, Associate Royalty Fee, Marketing Fund contribution, NAF contribution or other fee on the due date, or if any Transaction Fee, Associate Royalty Fee or Marketing Fund contribution (other than for a Hold Transaction or an additional Marketing Fund contribution) is not paid directly to us from the title company or real estate closing attorney, or if you fail to submit to us any required inventory, activity or other report or financial

statement fee within three business days of the due date, we may charge a late fee of \$100 for each fee, report or statement that is late or not paid by the proper party.

K. ANNUAL CONVENTION FEE

We conduct an annual convention that you or a representative of yours engaged in the operation of the HomeVestors Business must attend. You must pay the registration fee for at least one person to attend the annual convention. You must pay the registration fee for each additional person that attends the annual convention and the fee is due on receipt of billing from us. We will establish, in our sole discretion, the annual convention registration fee (see Section 6.B).

L. WITHHOLDING PAYMENTS UNLAWFUL

You shall not withhold payment of any Monthly Fee, Transaction Fee, Marketing Fund contribution, NAF contribution, administration fee, interim loan placement fee, Second Eyes analysis or any other fee or amounts due us and that the alleged non-performance or breach of any of our obligations under this Agreement or any related agreement made by you will not establish a right at law or in equity to withhold payments due us for any such fees or any other fees or any other amounts due to us.

M. PAYMENT OF ACCOUNTS RECEIVABLE BY EFT

You hereby authorize us to withdraw the amount of any accounts receivable or other amounts you owe to us by EFT from the same designated banking account from which we withdraw the Monthly Fee.

N. ASSOCIATE ROYALTY FEE

If you have an Associate Franchise, then, in addition to the Transaction Fee described in Section 5.C, you must pay us an Associate Royalty Fee for each Sale Transaction, Hold Transaction, Assignment Transaction and Delayed Sale Transaction equal to the greater of (i) two percent (2%) of the Sales Price for such Transaction, but not to exceed 10% of the assignment, referral or broker fee you receive with respect to an Assignment Transaction, or (ii) Five Hundred Dollars (\$500), but less, with respect to any Delayed Sales Transaction, the Associate Royalty Fee paid on the Hold Transaction for the same property, payable at the same time as the Transaction Fee is paid on such Transaction. The Associate Royalty Fee must be listed on the HUD-1 Settlement Statement and be payable to us directly from the title company or real estate closing attorney. One half of the Associate Royalty Fee described above will be credited toward the amount needed to upgrade to a Full Franchise at the time of the upgrade. In addition, at the time that you upgrade to a Full Franchise you must pay us an Associate Royalty Fee for each property in your inventory on the date of such upgrade equal to one percent (1%) of the after repaired value of the property based on the report you submitted to us in connection with the purchase of the property, or such other amount as we may determine in our sole discretion based on an appraisal or comparative market analysis, and no further Associate Royalty Fee will be due on such properties.

O. ALLOCATION BETWEEN MULTIPLE FRANCHISES

All Transactions in the Territory must be reported under this Agreement, and may not be reported under the franchise agreement for any other Franchise you own. All Transactions in the territory under the franchise agreement for any other Franchise you own must be reported under that franchise agreement, and may not be reported under this Agreement. Any Transactions occurring under another franchise agreement will not be counted when determining your Level under this Agreement. Any Transactions occurring under this Agreement will not be counted when determining your Level under another franchise agreement.

6. TRAINING AND ASSISTANCE

A. INITIAL TRAINING

Within 90 days of the Effective Date, we will conduct, and you, each of your owners who will be involved in the operation of the HomeVestors Business (including your managing owner designated in Attachment 1) and each of your employees and independent contractors that we designate must participate in, a training program on the operation of a HomeVestors Business. You must notify us of each person attending the training program at least ten business days before the start of such training. You will be responsible for all travel and living expenses that you and your owners and employees incur during training. This training is furnished at our designated training facility or virtually, at our option. All persons required to attend training must complete training to our satisfaction. If we determine that any person required to attend training is unable to satisfactorily complete the training program, we have the right to require you to appoint a successor who must satisfactorily complete the training prior to opening the HomeVestors Business. You or your managing owner are responsible for training other employees of the HomeVestors Business. We will provide the initial training of two initial owners at no charge. We may require you to pay us a fee of \$200 for each other person who attends the initial training program and for each person who attends any subsequent initial training program. We may also charge a late registration fee of \$100 for each person who attends an initial training program without giving us the required ten business days' notice.

Notwithstanding the foregoing, if we assign you to a Development Agent, approximately five days of the initial training program will be furnished at our designated training facility and must be completed prior to operating your HomeVestors Business. Your Development Agent will provide you with additional training that you must complete within three months after the Effective Date.

B. ANNUAL CONVENTION

You shall attend, participate in and pay the registration fees required for each annual convention as we designate, in our sole discretion. You must pay the registration fees required for at least one attendee. You will be responsible for all travel and living expenses that you and your owners and employees incur attending the convention. Failure to attend any annual convention may be cause for termination of this Agreement

C. SUPPLEMENTAL TRAINING

You and your owners and employees we designate must attend advanced, sales, refresher and other additional training programs as we may designate from time to time in our sole discretion. We may charge reasonable fees for such training. You will be responsible for all travel and living expenses that you and your owners and employees incur during any such training program. Failure to attend any such training program may be cause for termination of this Agreement.

D. GENERAL GUIDANCE

We will advise you regarding the operation of the HomeVestors Business based on reports you submit to us or inspections we make. In addition, we will furnish guidance to you with respect to: (1) methods, standards, specifications and operating procedures utilized by HomeVestors Businesses; (2) purchasing required signs, materials and supplies; (3) advertising and marketing programs; and (4) administrative, bookkeeping, accounting and data processing procedures. Guidance is furnished in our training and operations manual for HomeVestors Businesses (the "Manual"), bulletins or other written materials, at meetings of our franchisees and/or during telephone consultations and/or consultations at our office or in the Territory.

E. MANUAL

We will loan or provide electronic access to you during the term of this Agreement a copy of our Manual, consisting of materials (which may include, as applicable, audio, video, magnetic media, computer software and written materials and may be available online in UGVille) that we generally furnish for use in operating HomeVestors Businesses. The Manual contains mandatory and suggested specifications, standards, operating procedures and rules ("Systems and Standards") that we require for HomeVestors Businesses and information relating to your other obligations under this Agreement. You must comply with the Manual. We may modify the Manual to reflect changes in the Systems and Standards or to reflect changes to the System to adapt to the current real estate market conditions. You must keep your copy of the Manual current and in a secure location at the Office. We may, in our sole discretion, distribute changes to Systems and Standards through the Internet and these changes are considered to be part of the Manual. If there is a dispute relating to its contents, the master copy of the Manual we maintain at our principal office or on our Web site controls. You may not at any time copy, duplicate, transfer, disclose, share, record or otherwise reproduce any part of the Manual. If your copy of the Manual is lost, destroyed or significantly damaged, you must obtain a replacement copy from us and we may charge you \$500 for such copy.

F. OFFICE VISITS

We may charge a reasonable fee for each Office visit we provide at your request. You must also reimburse us for the reasonable expenses we incur in performing the additional Office visits, including, without limitation, the cost of travel, lodging, meals and wages.

7. INSURANCE

You must procure and maintain in full force at all times during the term of this Agreement, at your expense, an insurance policy or policies protecting you and us, as additional insureds, and our

affiliates, successors and assigns, and our officers, directors, shareholders, partners, agents, representatives, independent contractors and employees, against any demand or claim with respect to bodily injury, death or property damage, or any loss, liability or expense whatsoever arising or occurring upon or in connection with your HomeVestors Business.

The policy or policies must be written by a responsible carrier or carriers reasonably acceptable to us with a minimum A.M. Best's rating of no less than "A- X", must name us as an insured, and must include minimum coverage in accordance with standards and specifications established by us from time to time in the Manual, and that provide the following:

(1) Comprehensive General Liability Insurance, including contractual liability, property damage, and bodily injury coverage in the amount of \$1,000,000 each occurrence and \$2,000,000 annual aggregate;

(2) All risks property coverage for the full cost of replacement of your HomeVestors Business premises and business personal property (contents), each real property owned by you, and all other property in which we or one of the insureds may have an interest;

(3) Automobile liability coverage, including coverage of owned, non-owned and leased vehicles, for you and for any employee or independent contractor who will operate a motor vehicle in connection with your HomeVestors Business. You must also have \$1,000,000 single limit coverage;

(4) Workers' compensation coverage, or other provision therefore, in the amount as required by the laws of the state and employer's liability in the amount of \$500,000 bodily injury accident and \$500,000 bodily injury by disease; and

(5) Other insurance as may be required by the state or locality in which your HomeVestors Business is located and operated.

You must comply with each insurance requirement in this Section to the extent that such insurance is available at a commercially reasonable rate as reasonably determined by a third-party insurance consultant. If any particular insurance required hereunder is not available at a commercially reasonable rate, you must nonetheless obtain the maximum amount of such insurance available at a commercially reasonable rate until the required insurance becomes available at a commercially reasonable rate.

All public liability and property damage policies must contain a provision that we are entitled to recover under these policies (or be named as an additional insured) on any loss occasioned to us or our servants, agents or employees by reason of your negligence or the negligence of your servants, agents or employees.

Within 60 days of execution of this Agreement, you must deliver, or cause to be delivered to us, a copy of the Certificate of Insurance in compliance with these requirements. All insurance policies required must expressly provide that no less than 30 days' prior written notice shall be given to us in the event of a material alteration to or cancellation of the policies.

Should you, for any reason, fail to procure or maintain the insurance required by this Agreement, as these requirements may be revised by us in writing, we have the right and authority (without, however, any obligation to do so) to immediately procure insurance and to charge same to you, which charges, together with a reasonable fee for our expenses in so acting, shall be payable by you immediately upon notice. The foregoing remedies are in addition to any other remedies we may have at law or in equity.

We may, upon written notice to you, increase the minimum coverage of insurance and you must obtain and thereafter maintain such insurance at the increased level of coverage.

8. LICENSED MARKS

A. OWNERSHIP AND GOODWILL OF LICENSED MARKS

Your right to use the Licensed Marks is derived solely from this Agreement and limited to your operation of the HomeVestors Business pursuant to and in compliance with this Agreement and all Systems and Standards we require during its term. Your unauthorized use of the Licensed Marks will be a breach of this Agreement and an infringement of our rights in and to the Licensed Marks. You acknowledge and agree that your usage of the Licensed Marks and any goodwill established by that use is exclusively for our benefit and that this Agreement does not confer any goodwill or other interests in the Licensed Marks upon you (other than the right to operate the HomeVestors Business in compliance with this Agreement). All provisions of this Agreement applicable to the Licensed Marks apply to any additional trademarks that we authorize you to use.

B. LIMITATIONS ON YOUR USE OF LICENSED MARKS

You must use the Licensed Marks to identify the HomeVestors Business and identify yourself as the independent owner in the manner we require. Your HomeVestors Business name may be displayed at the Office and at properties held for sale by the HomeVestors Business, on billboards, in printed advertisements and on forms used in the operation of the HomeVestors Business, in accordance with our standards. You may not use any Licensed Mark as part or all of the name of a corporation, limited liability company or limited partnership or with any prefix, suffix or other modifying words, terms, designs or symbols (other than logos licensed to you by us), or in any modified form, nor may you use any Licensed Mark in connection with the performance of any unauthorized services or sale of any unauthorized products or in any other manner we have not expressly authorized in writing. No Licensed Mark may be used in any advertising concerning the transfer, sale or other disposition of the HomeVestors Business or an ownership interest in you. When you purchase a property, you must purchase the property in your name and not use the Licensed Marks in conjunction with the purchase. You must display the Licensed Marks in the manner we require at the office and on signs, forms and advertising and marketing materials. You must give notices of trade and service mark registrations and copyright as we specify and obtain any fictitious or assumed name registrations required under applicable law.

C. RESTRICTIONS ON INTERNET AND WEB SITE USE

We retain the sole right to advertise the System over the Internet and to create, operate, maintain and modify, or discontinue the use of, Web sites using the Licensed Marks. You have the right to access our Web sites. However, except as we may authorize in writing, in our sole discretion, you

shall not in any way: (a) link or frame any of our Web sites; (b) conduct any business or offer to sell or advertise any products or services similar to the HomeVestors Business over the Internet; or (c) create or register any Internet domain name in connection with the franchise.

We registered several domain names, including “homevestors.com,” “homevestors.net,” “homevestorsfranchise.com,” “luvlyhouses.com,” “uglyhouses.com,” “uglyhomes.com,” and “webuyuglyhouses.com.” You acknowledge that we are the lawful and sole owner of all of such domain names. You shall not register the trademark HOMEVESTORS® or any of the Licensed Marks now or hereafter owned by us or any abbreviation, acronym or variation of the Licensed Marks, or any other name that could be deemed confusingly similar, as Internet domain names.

We have developed DealVestors as a proprietary website to help wholesale franchisee properties to investors. You may use DealVestors initially at no charge. We may begin charging for DealVestors upon 30 days written notice to you. We may modify or discontinue DealVestors at any time. We may also offer another software program for the same or similar purpose or offer this service through a third-party provider for an additional fee.

You shall not establish any Web site or other listing related to buying and selling houses on the Internet except as provided herein. You shall obtain our written approval of all Web sites and other listings including but not limited to any Facebook, LinkedIn, Instagram and/or Pinterest pages, YouTube videos and/or Twitter accounts, prior to use and shall promptly discontinue use of any Web sites or other listings, whether or not previously approved, upon notice from us.

You shall not share any of your Web site access information (e.g. username and password) with any other person or entity, nor shall you share the contents of the “franchise owners” page of the Web site with any other person or entity, all of which you acknowledge is confidential information.

D. NOTIFICATION OF INFRINGEMENTS AND CLAIMS

You must notify us immediately of any apparent infringement or challenge to your use of any Licensed Mark, or of any claim by any person of any rights in any Licensed Mark, and you may not communicate with any person other than us and our attorneys, and your attorneys, regarding any infringement, challenge or claim. We have sole discretion to take any action we deem appropriate and the right to control exclusively any litigation, U.S. Patent and Trademark Office proceeding or other administrative proceeding arising out of any infringement, challenge or claim or otherwise relating to any Licensed Mark. You must sign all documents, render assistance and do all things as, in the opinion of our attorneys, may be necessary or advisable to protect our interests in any litigation or U.S. Patent and Trademark Office or other proceeding or otherwise to protect our interests in the Licensed Marks.

E. DISCONTINUANCE OF USE OF LICENSED MARKS

If it becomes advisable at any time in our sole discretion for us and/or you to modify or discontinue the use of any Licensed Mark and/or use one or more additional or substitute trademarks, you must comply with our directions within a reasonable time after receiving notice thereof.

F. INDEMNIFICATION FOR USE OF LICENSED MARKS

Subject to your compliance with the terms of this Agreement, we will indemnify and hold you harmless against any and all claims that your use of the Licensed Marks, in accordance with the terms of this Agreement, infringes upon the rights of any other party.

9. FRANCHISEE'S AGREEMENTS, REPRESENTATIONS AND WARRANTIES

A. CONTINUING OBLIGATIONS

You and your owners make the following representations, warranties and covenants and accept the following obligations. Such representations, warranties and covenants are continuing obligations, and you and your owners acknowledge and agree that any failure to comply with them shall constitute a material event of default under this Agreement. You must cooperate with us to verify compliance with the following representations, warranties and covenants.

B. ORGANIZATION

If you are an entity, you hereby represent, warranty and covenant to us as follows:

- (1) You are duly organized and validly existing under the law of the state of your formation;
- (2) You are duly qualified and are authorized to do business in each jurisdiction in which your business activities or the nature of the properties owned by you require such qualification;
- (3) Your corporate charter or partnership or limited liability company agreement shall at all times provide that your activities are confined exclusively to the operation of a HomeVestors Business;
- (4) The execution and delivery of this Agreement and the performance of the transactions contemplated hereby are within your power, are permitted under your organizational documents, and have been duly authorized by all necessary action;
- (5) All of your organizational and other governing documents, resolutions and consents authorizing entry into and performance of this Agreement, buy-sell agreements or other documents concerning the sale or transfer of interests in you, and any other documents as may be reasonably required by us shall have been furnished to us prior to the execution of this Agreement; and
- (6) You shall furnish to us any other information about your organization, formation or authority that we may request.

C. OWNERSHIP AND MANAGEMENT

You hereby represent and warrant that all of your owners and their addresses, phone numbers and interests in you are accurately and completely described in Attachment 1. You shall maintain at all

times and make available to us upon request a current list of all of your owners and their addresses, phone numbers and interests in you. You shall promptly notify us of any change in the contact information by entering the change of information on the homevestors.com Intranet Web site. Failure to notify us of any change in such information will be considered a material breach of this Agreement.

You hereby represent and warrant that all of your directors, officers, managers, or general partners, as applicable, are accurately and completely described in Attachment 1. You shall promptly notify us in writing of any change in such information.

If you are a corporation, you shall maintain stop-transfer instructions against the transfer on your records of any of your equity securities and each stock certificate representing stock in you shall have conspicuously endorsed upon it a statement in a form satisfactory to us that it is held subject to all restrictions imposed upon assignments by this Agreement. If you are a partnership or limited liability company, your partnership or limited liability company agreement shall provide that ownership of an interest in you is held subject to all restrictions imposed upon assignments by this Agreement.

Your managing owner must personally participate, full or part time, in the direct operation of the HomeVestors Business, use his or her best efforts to promote and enhance the sale of the Products and Services in your entire Territory and faithfully, honestly and diligently perform your obligations under the Franchise Agreement.

D. FINANCIAL MATTERS

You hereby represent and warrant that: (1) you and each of your owners have provided us with the most recent financial statements of you and your owners; (2) such financial statements present fairly the financial position of you and each owner, as applicable, at the dates indicated therein and, with respect to you, the results of your operations and cash flow for the years then ended; (3) each of the financial statements is certified as true and correct and has been prepared in conformity with generally accepted accounting principles and, except as expressly described in the applicable notes, applied on a consistent basis; and (4) there are no material liabilities, adverse claims, commitments or obligations of any nature, whether accrued, unliquidated, absolute, contingent or otherwise, which are not reflected as liabilities on the financial statements.

Your owners and their spouses that we designate shall jointly and severally guarantee the performance of your obligations under this Agreement pursuant to the terms and conditions of the Guaranty and Assumption of Obligations attached hereto as Attachment 3, and shall otherwise bind themselves to the terms of this Agreement as stated herein. If we permit in our sole discretion any spouse of an owner to not sign the Guaranty and Assumption of Obligations, each such spouse shall execute the Spousal Guaranty attached hereto as Attachment 4. If we permit any of your owners or their spouses to not sign the Guaranty and Assumption of Obligations, each such owner or spouse shall execute the Confidentiality Agreement and Ancillary Covenants Not to Compete attached hereto as Attachment 5.

You shall provide us with any and all loan or other documents regarding the financing of your HomeVestors Business that we may request.

You shall maintain at all times during the term of this Agreement sufficient working capital to fulfill your obligations under this Agreement.

E. AFFILIATES

You must disclose to us the name of each of your affiliated entities that owns rental properties and furnish to us any information about such entities that we may request. Upon our request, you must furnish to us, within 90 days after the end of each fiscal year of each such entity, a profit and loss statement and balance sheet for such entity as of the end of that fiscal year, prepared on the basis of the chart of accounts that we may require. You must also disclose to us the name of any entity in which you are a stockholder, officer, director, partner or member.

F. PRODUCTS AND SERVICES

You must offer for sale and sell all Products and Services we require and in the method and manner we prescribe as set forth in the Manual, and to discontinue selling and offering for sale any Products and Services that we disapprove in writing at any time.

G. COMPLIANCE WITH LAWS

You must comply with all federal, state and local laws, rules, regulations, ordinances and building codes and shall timely obtain any and all licenses, certificates and permits necessary for the proper conduct of the HomeVestors Business, including, without limitation, real estate brokers and other licenses, if required, building permits, licenses to do business, fictitious name registrations, certificates of occupancy, and any permits, certificates or licenses required by any environmental law, rule or regulation.

H. NOTIFICATION OF PROCEEDINGS

You must notify us in writing within two (2) days of the commencement of any action, suit or proceeding and of the issuance of any order, writ, injunction, award or decree of any court, agency or other governmental instrumentality, which may adversely affect the operation or financial condition of the HomeVestors Business.

I. USE OF NAME AND LIKENESS

You and each of your owners hereby irrevocably grants to us the right to use and license others to use your name, recorded voice, portrait, likeness, pictures, images, quotes and writings for advertising or marketing purposes or otherwise in connection with the System or our Products and Services.

10. CONFIDENTIAL INFORMATION AND EXCLUSIVE RELATIONSHIP AND NONCOMPETITION COVENANTS

A. CONFIDENTIAL INFORMATION

We possess (and will continue to develop and acquire) certain confidential information (the “Confidential Information”) relating to the development and operation of HomeVestors

Businesses, which includes, without limitation: (1) methods, systems, specifications, standards, procedures, and purchasing, financing, selling and marketing techniques; (2) marketing programs for HomeVestors Businesses; (3) knowledge of the operating results and financial performance of HomeVestors Businesses; and (4) customer lists, leads, prospects and referral sources. You acknowledge and agree that you will not acquire any interest in the Confidential Information, other than the right to utilize the Confidential Information in developing and operating the HomeVestors Business during the term of this Agreement, and that the use or duplication or transfer to third parties of any Confidential Information in any other business would constitute an unfair method of competition. You and your owners further acknowledge and agree that the Confidential Information is proprietary, includes our trade secrets and is disclosed to you solely on the condition that you agree, and you do hereby agree, that you and your owners (and their spouses):

- (1) will not use the Confidential Information in any other business or capacity;
- (2) will maintain the absolute confidentiality of the Confidential Information during and after the term of this Agreement;
- (3) will not make unauthorized copies of any portion of the Confidential Information disclosed via electronic medium or in written or other tangible form;
- (4) will adopt and implement all reasonable procedures that we require to prevent unauthorized use or disclosure of the Confidential Information, including restrictions on disclosure to your personnel and others;
- (5) will require and obtain the execution of a Confidentiality Agreement in a form approved by us (see Attachment 5) from all employees, agents, independent contractors and other persons who have received or will have access to the Confidential Information and will provide to us, if requested, a list of such employees, agents, independent contractors and persons; and
- (6) will sign a Guaranty and Assumption of Obligations (Attachment 3) or, with respect to spouses of owners we permit in our sole discretion, a Spousal Guaranty (Attachment 4).

All ideas, concepts, techniques, names or materials relating to a HomeVestors Business, whether or not constituting protectable intellectual property, and whether created by or on behalf of you or your owners, will be promptly disclosed to us, deemed to be our sole and exclusive property and part of the System and deemed to be works made-for-hire for us. You and your owners must sign whatever assignment or other documents we request to evidence our ownership or to assist us in securing intellectual property rights in these ideas, concepts, techniques, names or materials. We may disclose the ideas, concepts, techniques, names or materials to other franchisees or affiliates as we, in our sole discretion, determine to be appropriate.

You acknowledge and agree that we may share information you provide to us with lenders, suppliers, other franchisees and prospective franchisees.

B. EXCLUSIVE RELATIONSHIP AND NONCOMPETITION COVENANT

You acknowledge and agree that we would be unable to protect the Confidential Information against unauthorized use or disclosure or to encourage a free exchange of ideas and information among HomeVestors Businesses if the owners of HomeVestors Businesses were permitted to hold interests in or perform services for a Competitive Business (defined below). You further acknowledge that we have granted you a HomeVestors Business franchise in consideration of and reliance upon your agreement to deal exclusively with us with respect to the Products and Services sold by HomeVestors Businesses. You and your owners therefore agree that, during the term of this Agreement, neither you, your owners nor the owners of any entity that directly or indirectly controls you (nor any spouses or children of any such owners), nor your officers, directors, managers or employees involved in the administration, acquisitions or sales process of your HomeVestors Business will: (a) have any direct or indirect interest as a disclosed or beneficial owner in a Competitive Business wherever operating except with our approval and subject to the payment of fees established in this Agreement; (b) perform services as a director, officer, manager, employee, consultant, representative, agent or otherwise for a Competitive Business wherever operating except with our approval and subject to the payment of fees established in this Agreement; (c) divert or attempt to divert, directly or indirectly, any business, business opportunity or customer of the HomeVestors Business to any Competitive Business; or (d) make any disparaging remarks, or otherwise take any action or do anything that could reasonably be anticipated to cause loss or damage to the business or business opportunities, affairs, reputation and goodwill of, or otherwise negatively reflect upon, us, the System or the Licensed Marks. The term "Competitive Business" as used in this Agreement means any business (other than a HomeVestors Business operated under a franchise agreement with us), a primary activity of which is the purchase or control of real properties with the intent to make a profit or for resale, or the offer or sale of other real property products and services to franchisees or other homebuyers, including, without limitation, advertising, lending, or the buying and selling of owner financed mortgages or the offering of any product or service offered by us or by our approved vendors, but expressly excluding acting as a real estate broker or agent under a government issued license for the purchase or sale of real estate properties that are not in need of rehabilitation or material repairs. All of your owners and their spouses that we designate must sign the Guaranty and Assumption of Obligations (see Attachment 3). Any spouse of an owner that we permit in our sole discretion not to sign the Guaranty and Assumption of Obligations must sign the Spousal Guaranty (see Attachment 4). All of your officers, directors, managers, employees, and others, including any spouse of an Owner, as we may designate, other than your owners or their spouses who sign the Guaranty and Assumption of Obligations, must sign the Confidentiality Agreement and Ancillary Covenants Not to Compete (see Attachment 5).

You must comply with all Systems and Standards in acquiring and selling real estate and in making owner financed mortgages. You must purchase real estate, take title to real estate, sell real estate or borrow funds from us, our affiliates (provided that we or our affiliates are then currently offering loans), or designees in your franchise entity name, unless we grant written permission for title to be taken in another name. You and your guarantors must strictly comply with our Systems and Standards as to the purchase, sale, financing or repair of real estate and for customer service. Your personal guarantee of this Agreement, and your spouse's guaranty, includes the obligation to pay all lenders and insurance companies where the loan or insurance was placed through our System.

We and/or our designees may pay you and other franchisees different prices or may vary the terms of owner financed mortgages purchased, based on your performance, the area in which you are operating and other factors, including without limitation, your payment history, frequency of customer complaints, reliability, performance or state requirements. Some owner financed mortgages may require you to collect one to six loan payments from the borrower before the loan can be sold, depending on the credit worthiness of the buyer and other factors.

When you purchase or sell a property, you must require the buyer of the property to sign a disclaimer in a form required by us acknowledging that we have not made any representations and have no knowledge relative to the property.

C. POST-TERM COVENANT NOT TO COMPETE

With respect to you, for a continuous uninterrupted period commencing upon the expiration, termination or transfer of all of your interest in this Agreement (or with respect to each of your owners and the owners of any entity that directly or indirectly controls you, and the spouses of any such owners, commencing upon the earlier of (1) the expiration, termination or transfer of all of your interest in this Agreement or (2) the time such person ceases to be your owner or the owner of any entity that directly or indirectly controls you) and continuing for two years thereafter, neither you, your owners nor the owners of any entity that directly or indirectly controls, nor the spouse of any such owners shall, directly or indirectly, for themselves, or through, on behalf of or in conjunction with any other individual or entity (a) own, maintain, operate, engage in, or have any financial or beneficial interest in, advise, assist or make loans to any Competitive Business (as defined in Section 10.B) operating within the Territory, or within counties adjacent to the Territories or within a Territory then operated by or under development by us or another franchisee of ours; (b) divert or attempt to divert, directly or indirectly, any business, business opportunity or customer of the HomeVestors Business to any Competitive Business; (c) make any disparaging remarks, or otherwise take any action or do anything that could reasonably be anticipated to cause loss or damage to the business or business opportunities, affairs, reputation and goodwill of, or otherwise negatively reflect upon, us, the System or the Licensed Marks; or (d) bid on any of the Licensed Marks as “exact match,” “broad match,” or “phrase match” search terms in any advertising that uses keywords, and each such person must list each of our Licensed Marks as negative keywords in any advertising that uses keywords. If any person restricted by this Subsection C refuses voluntarily to comply with the foregoing obligations, the two year period will commence with the entry of the order of an arbitrator or court enforcing this provision, with which all person(s) are subject to that order to comply. You, your owners and the owners of any entity that directly or indirectly controls you expressly acknowledge that you and they possess skills and abilities of a general nature and have other opportunities for exploiting such skills. Consequently, enforcement of the covenants made in this Subsection C will not deprive you or them of your or their personal goodwill or ability to earn a living.

11. SYSTEMS AND STANDARDS

You acknowledge and agree that your operation of the HomeVestors Business in accordance with all Systems and Standards is essential to preserve the goodwill of the Licensed Marks and all HomeVestors Businesses. Therefore, at all times during the term of this Agreement, you must operate the HomeVestors Business in accordance with each and every System and Standard, as we

periodically modify and supplement them during the term of this Agreement. Systems and Standards may vary by region or state. Systems and Standards may regulate any and all aspects of the HomeVestors Business, including, without limitation, the following:

- (1) condition and appearance of the Office;
- (2) types, models and brands of required equipment, signs, forms, materials and supplies;
- (3) designated or approved suppliers and vendors (which may be limited to or include us) of equipment, signs, forms, materials, supplies and professional services;
- (4) required, optional and prohibited Products and Services;
- (5) use of, and affiliation and business relationship with, suppliers of real property sales leads;
- (6) form and content of contracts and collateral documents for the purchase, sale and financing of properties, including specifications for taking title to properties;
- (7) specifications and standards and disclosure relating to mortgage origination, underwriting standards and seasoning of mortgage loans;
- (8) techniques and methods used to control real estate properties, including, without limitation, lease option agreements, contracts for deeds, and buying and selling practices;
- (9) procedures relating to your offer of mortgage loans to us, our purchase of mortgage loans from you and our brokerage of mortgage loans and pricing based on performance, location and volume of notes sold;
- (10) marketing and advertising programs, materials, selection of media, and use of approved advertising, including advertising on any social media and/or networking Web sites;
- (11) use and display of the Licensed Marks;
- (12) staffing levels for the HomeVestors Business;
- (13) training requirements for property buyers and sellers and coordinators and persons responsible for mortgage financing;
- (14) business hours, dedicated phone lines, answering telephones, voice mail, answering service for times when the Office is not staffed, and other matters relating to operation and management of the HomeVestors Business;
- (15) qualifications, training, dress and appearance of employees;

(16) participation in market research and testing, Product and Service development programs and referral programs;

(17) types, amounts, terms and conditions of insurance coverage required to be carried for the HomeVestors Business and standards for underwriters of policies providing required insurance coverage; required or impermissible insurance contract provisions; assignment of policy rights to us; verification of insurance coverage; defending claims; and similar matters relating to insured and uninsured claims;

(18) regulation of other aspects of the operation and maintenance of the HomeVestors Business that we determine to be useful to support our business philosophy and preserve or enhance the efficient operation, image or goodwill of the Licensed Marks and HomeVestors Businesses;

(19) repair and remodeling standards;

(20) handling and reporting of customer complaints; and

(21) participation in and qualifications for programs provided for franchisees. We may, in our sole and absolute discretion, suspend your participation in one or more of our programs based on your financial status, inventory of properties, and compliance with the requirements of this Agreement.

We may periodically modify the Systems and Standards, and may require different Systems and Standards for different states and metropolitan areas. These modifications may obligate you to invest additional capital in the HomeVestors Business and/or incur higher operating costs. We will not obligate you to invest additional capital in the HomeVestors Business at a time when that investment cannot in our reasonable judgment be amortized during the remaining term of this Agreement, unless the investment is necessary in order to comply with applicable laws or unless we agree to extend the term of this Agreement so that the additional investment, in our reasonable judgment, may be amortized. You agree that all Systems and Standards required in the Manual, or otherwise communicated to you in writing or other tangible form, constitute provisions of this Agreement. All references to this Agreement include all Systems and Standards as periodically modified. You must utilize a title company or real estate closing attorney on all Transactions (other than Hold Transactions) and we have the right to approve each title company or real estate closing attorney. We may also require you to use a title company or real estate closing attorney we designate. You must direct the title company or real estate closing attorney to pay the appropriate fees (i.e., Transaction Fee, Associate Royalty Fee (if applicable) and Marketing Fund contribution) to us out of the proceeds of the property purchase or property sale at the time of closing. The fees must be sent directly to us. We have the right to approve any accounting service provider you use. We may also require you to use an accounting service provider we designate.

We may offer products, programs and services that may vary from state to state and that may not be available in all states. The financial programs we provide to you may be altered, suspended, or canceled at any time for any reason. We may require you to qualify for some programs. Your qualification may depend upon your successful completion of training classes, proof of financial capability or being current with your obligations to us and other vendors. If we or one of our

affiliates forecloses on any of your mortgage loans you may become ineligible to participate in our financial programs, prices paid for owner carried notes may be negatively affected and this Agreement may be subject to termination.

To determine whether you and the HomeVestors Business are complying with this Agreement and all Systems and Standards, we and our designated agents have the right at any time during your regular business hours, and without prior notice to you, to: inspect the Office; observe the operations of your HomeVestors Business for consecutive or intermittent periods as we deem necessary in our sole discretion; interview your employees and customers and any person or entity that has worked with you; and inspect and copy any books, records and documents relating to the operation of your HomeVestors Business. You must cooperate with us fully in connection with any inspections, observations, and interviews and immediately undertake to correct any deficiencies in the operation of your HomeVestors Business disclosed by the inspection, observation or interviews.

12. MARKETING

A. MARKETING FUND

We have established a marketing fund (the “Marketing Fund”) for the development and implementation of marketing materials and programs. You must contribute to the Marketing Fund any amounts that we require, not to exceed \$1,000 for each Sale Transaction, Assignment Transaction and Hold Transaction, payable at the same time as the Transaction Fee is paid on such Transaction. For Sale Transactions and Assignment Transactions, the Marketing Fund contribution must be listed on the HUD-1 Settlement Statement and be payable to us directly from the title company or real estate closing attorney. The initial contribution rate is \$250 (increasing to \$300 on July 1, 2021) for each such Transaction, and you agree that we may raise the amount you must contribute, subject to the above limitation, as we, in our sole discretion, deem appropriate within 30 days’ written notice to you. If you are at Level 2, you must contribute an additional \$200 per month to the Marketing Fund or NAF, as we direct, payable on the first day of the following month, unless you spend at least \$1,000 during such month on local advertising (as described in Section 12.B). This monthly contribution is in addition to any contributions you make to the Marketing Fund based on Transactions.

Your contributions to the Marketing Fund are separate from any minimum local marketing you are required to conduct, and any contributions made to the Marketing Fund will not be counted toward your local advertising requirement.

You agree that the Marketing Fund may be used to pay the costs of creating, producing and developing artwork for various collateral materials and advertising, including, without limitation, billboards and directory advertisements, and for paying Internet search fees. The Marketing Fund may also be used for the costs of creating, producing, promoting and placing television and radio commercials, infomercials and other programming, newsletters, magazines, video, audio and written marketing materials; presenting and promoting such materials to franchisees at the annual convention, training programs or other meetings; supporting public relations, market research, customer research (including telemarketing); focus groups and testing and placing of new advertising and marketing concepts and materials; Web site development and maintenance;

development of programs and services; testing and subsidizing new programs and services and other advertising and marketing activities; participating with the local or regional Advertising Councils, and junior and small markets to supplement advertising; purchasing mailing lists or other data and information sources; implementing and maintaining a lead distribution system; maintaining phone telephone numbers for potential customers to use to access information about the Products and Services and for referrals and media placement; promoting, advertising and supporting, and producing materials for, seminars, programs, television and radio programming, or other events to generate leads for franchisees and investors (buyers of real property); distributing leads to franchisees; paying legal fees to protect and defend the Licensed Marks; creating and generating Internet leads; and paying a portion of the expenses (not to exceed 15%) of our annual conventions. The Marketing Fund may periodically furnish to you samples of advertising and marketing formats and materials at no cost. No more than 15% of the Marketing Fund may be expended for administrative costs in a year.

The Marketing Fund is accounted for separately from our other funds and will not be used to defray any of our general operating expenses, except for reasonable salaries, administrative costs, travel expenses and overhead as we incur in activities related to the administration of the Marketing Fund and its programs, including conducting market research, preparing advertising and marketing materials and collecting and accounting for contributions to the Marketing Fund. We may, but are not required to, make contributions to the Marketing Fund, including from amounts we receive as administration fees. We may spend, on behalf of the Marketing Fund, in any fiscal year an amount greater or less than the aggregate contribution of all HomeVestors Businesses and us to the Marketing Fund in that year, and the Marketing Fund may borrow from us or others to cover deficits or invest any surplus for future use. All interest earned on monies contributed to the Marketing Fund will be used to pay marketing costs before other assets of the Marketing Fund are expended. We will prepare an annual statement of monies collected and costs incurred by the Marketing Fund and furnish the statement to you upon written request. We have the right to cause the Marketing Fund to be incorporated or operated through a separate entity as we deem appropriate, and the successor entity will have all of the rights and duties specified.

Although we will endeavor to utilize the Marketing Fund to develop advertising and marketing materials and programs that will benefit all HomeVestors Businesses, we undertake no obligation to ensure that the development of advertising and marketing materials or other activities funded by the Marketing Fund (including media placement) will benefit the HomeVestors Business. We may defer or reduce Marketing Fund contributions of any of our franchisees and, upon 30 days' prior written notice to you, to reduce or suspend contributions to and operations of the Marketing Fund for one or more periods of any length and to terminate (and, if terminated, to reinstate) the Marketing Fund. If the Marketing Fund is terminated, all unspent monies on the date of termination will be distributed to our franchisees or us in proportion to their and our respective contributions to the Marketing Fund during the preceding 12-month period. Except as expressly provided in this Section 12, we assume no direct or indirect liability or obligation to you with respect to collecting amounts due to, or maintaining, directing or administering, the Marketing Fund.

B. BY YOU – LOCAL ADVERTISING

Based on your current Level, each month you must spend at least the minimum amount specified in the following Minimum Monthly Local Advertising Schedule on advertising in the Territory.

Minimum Monthly Local Advertising Schedule

Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
\$0 ⁽¹⁾	\$1,000 ⁽²⁾	\$1,000	\$3,000	\$3,000	\$3,000

⁽¹⁾Unless required by your Advertising Council or the NAF, but not more than \$1,000 per month. Notwithstanding the foregoing, you must spend at least at least \$1,000 in any given 6-month period.

⁽²⁾\$0 if you make a \$200 contribution to the Marketing Fund that month, unless otherwise required by your Advertising Council or the NAF, but not more than \$1,000 per month. Notwithstanding the foregoing, you must spend at least at least \$1,000 in any given 6-month period.

Regardless of your Level, if your HomeVestors business operates within the geographic area of an Advertising Council, your minimum monthly local advertising expenditure must be spent with the Advertising Council, and you must contribute at least \$3,000 to your Advertising Council for any given month before you may conduct local advertising apart from your Advertising Council in such month, and your local advertising expenditure apart from your Advertising Council in any given month may not exceed your contribution to your Advertising Council for such month. Any monies you contribute to an Advertising Council (and/or the NAF described in Section 12.D) will be credited towards your local advertising requirement. Upon request, you must submit to us a local advertising expenditure report, including copies of invoices, accurately reflecting your advertising expenditures in the Territory (both with and apart from your Advertising Council) for the time period we request.

You must comply with the advertising standards and policies we may establish. All advertising and marketing you conduct must be completely clear and factual and not misleading and conform to the highest standards of ethical advertising and marketing and the advertising and marketing policies that we require. Samples of all advertising and marketing materials that we have not prepared or previously approved must be submitted to us for review and approval before you use them. We may charge a reasonable fee for such review. We will approve or disapprove any such materials within 15 days after receiving them. If we have not approved any such materials within 15 days after our receipt of them, we will be deemed to have disapproved such materials. You may not use any advertising or marketing materials that we have disapproved, and shall promptly discontinue use of any advertising or marketing materials, whether or not previously approved, upon notice from us. You must use a phone number we designate that is connected to our lead distribution system for all advertising.

You may not conduct any advertising that competes with advertising conducted by your Advertising Council. You may not bid on any of the Licensed Marks as “exact match,” “broad match,” or “phrase match” search terms in any of your advertising that uses keywords. Further, you must list each of our Licensed Marks as negative keywords in all of your advertising that uses keywords.

C. LOCAL OR REGIONAL ADVERTISING COUNCIL

We have the right, in our sole discretion, to designate any geographic area (“Advertising Council Area”) in which one or more HomeVestors Businesses are located as a region for purposes of

establishing a local or regional advertising council (“Advertising Council”). The members of the Advertising Council for any Advertising Council Area shall, at a minimum, consist of all HomeVestors Businesses within such Advertising Council Area, irrespective of their Level. Each Advertising Council must be organized and governed in a form and manner as determined by us, pursuant to organizational documents approved by us, and commence operation on a day determined in advance by us, each in our sole discretion. Each Advertising Council must be organized for the exclusive purposes of team development and administering advertising and marketing programs and developing, subject to our approval, promotional materials for use by the members in local and regional advertising or for placing media advertising. If the Territory is or becomes part of any Advertising Council Area, you must become a member of and participate in the applicable Advertising Council pursuant to the terms of the documents governing the Advertising Council. All advertising conducted by the Advertising Council must use a phone number we designate that is connected to our lead distribution system. Any provisions in this Agreement relative to an Advertising Council may be superseded by us pursuant to written notice to you.

You must participate in the Advertising Council as follows:

(1) Subject to any allocation of your Advertising Council contribution to the NAF, you must spend through the Advertising Council the amounts required by the documents governing the Advertising Council, provided, however, you must spend at least the minimum monthly local advertising requirement specified for your Level in Section 12.B and, provided, further, if you are at Level 1 or 2, you will not be required to spend more than \$1,000 per month. In circumstances where there is both a regional Advertising Council and a local Advertising Council, we may designate one such Advertising Council as the required Advertising Council or require you to participate in both Advertising Councils and your minimum expenditure will be split between such Advertising Councils, based on the ratio of population, call volume and/or other factors we deem relevant, all in our sole discretion. If the Territory is part of more than one local Advertising Council Area, then you will be required to participate in the Advertising Councils for each such Advertising Council Area, or if the Territory shares a Designated Market Area with a local Advertising Council Area, we may require you to participate in the Advertising Council sharing the Designated Market Area, and your minimum expenditure will be split between such Advertising Councils, based on the ratio of population, call volume, and/or other factors we deem relevant, all in our sole discretion. All expenditures through the Advertising Council shall be maintained and administered in accordance with the documents governing the Advertising Council.

(2) No advertising or promotional plans or materials may be used by the Advertising Council or furnished to its members without our prior written approval.

(3) You must participate in Advertising Council meetings as required by the documents governing the Advertising Council. The governing documents may require attendance at Advertising Council meetings or may limit attendance at Advertising Council meetings and voting rights to those members who have met certain contribution thresholds.

(4) Nonmembers are not allowed to attend Advertising Council meetings except as designated alternates for members who cannot attend the meeting in accordance with the documents governing the Advertising Council. You must notify the President of the Advertising Council of any nonmember designated alternate who will attend the meeting in your place before the meeting.

(5) You must pay for your advertising through the Advertising Council upfront by the first day of the month preceding the month of advertising. If the term of this Agreement begins on a day other than the first day of a month, your first payment will be on the first day of the first full month of this Agreement for advertising in the second full month of this Agreement and you will not participate in the advertising for the first full month of this Agreement; provided that we may allow you to pay for and participate in the advertising for the first full month of this Agreement if such advertising has not already been committed. You may be required to (a) commit to purchase advertising on a monthly basis for a period of one or more months as established for your Advertising Council and (b) pre-pay a portion of your commitment. Initially you will be required to commit to purchase advertising for a period of three months, which commitment must be made two months in advance of such period. Once you commit to spend a certain amount through an Advertising Council for any period (which must be at least equal to your minimum local advertising requirement for such period), you must pay for that advertising regardless of whether your Franchise is transferred or terminated during such period.

Your Advertising Council contributions may be used to develop, create, prepare, administer, conduct and disseminate advertising, marketing, promotional and public relations materials, campaigns, sales and activities of every kind and nature, through media now existing or that may be developed in the future.

D. NATIONAL ADVERTISING FUND

We have established a national and/or regional advertising and marketing fund (the “NAF”) on behalf of the System for advertising and marketing. We will, from time to time, designate the monthly contribution to the NAF and you must contribute that amount at the same time and in the same manner as the Monthly Fee is paid; provided that you will not be required to contribute to the NAF and Advertising Council (or expend for local advertising if there is no Advertising Council in the Territory) more than the minimum monthly local advertising requirement specified for your Level in Section 12.B. The total monthly costs of these programs are first proportioned among the Advertising Councils (or to individual franchisees if they are not members of an Advertising Council) based on the number of households in the geographic areas of the Advertising Councils (or in the territories of the franchisees not members of Advertising Councils) and then further proportioned among the franchisees in a specific Advertising Council based on a franchisee’s percentage share of expenditures by its Advertising Council.

We may require you to allocate to the NAF, all or any portion of your required contributions to the Advertising Council as described in Section 12.C or expenditures for local advertising as described in Section 12.B. In reviewing and establishing or modifying the monthly contribution rate to the NAF we will consider the level of advertising and marketing expenditures by any HomeVestors Business we may operate and by competitors of the System, media costs, available

marketing resources, population changes, changes in market conditions, the degree of market penetration of the System, and such other factors as we deem relevant to the operation of the NAF. You will be provided with thirty (30) days prior written notice of any such change in the NAF monthly contribution rate. If you are at Level 2 and are required to contribute an additional \$200 per month to the Marketing Fund as described in Section 12.A, we may direct that such contribution be made to the NAF in lieu of the Marketing Fund.

We or our designee will administer the NAF as follows:

(1) We will direct all advertising and marketing programs and will have sole discretion to approve or disapprove the creative concepts, materials and media used in such programs and the placement and allocation thereof. You agree and acknowledge that the NAF is intended to maximize general public recognition and acceptance of the Licensed Marks and enhance the collective success of all HomeVestors Businesses operating under the System.

(2) We will, with respect to HomeVestors businesses we operate, contribute to the NAF generally on the same basis as franchisees.

(3) We may use the NAF to satisfy any and all costs of developing, creating, preparing, producing, directing, administering, conducting, maintaining and disseminating advertising, marketing, promotional and public relations materials, programs, campaigns, sales and marketing seminars and training programs of every kind and nature, through media now existing or hereafter developed (including, without limitation, the cost of preparing and conducting television, radio, magazine, newspaper, online (including pay per lead or pay per click) and electronic advertising campaigns; direct mail and outdoor billboard advertising; public relations activities; conducting marketing research, employing advertising agencies to assist therein; developing and maintaining Web sites; and personnel and other departmental costs for advertising that we internally administer or prepare).

(4) The NAF will be operated solely as a conduit for collecting and expending the advertising contributions for the System. The NAF will not be used to defray any of our general operating expenses, except for reasonable administrative costs and overhead that Franchisor may incur in activities related to the administration and direction of the NAF, generally not to exceed 20% per year. The NAF and its earnings shall not otherwise inure to our benefit.

(5) We will prepare an annual statement of the NAF's operations and will make it available to you upon request. In administering the NAF, we do not undertake any obligation to make expenditures for you that are equivalent or proportionate to your contribution or to ensure that any particular franchisee benefits directly or pro rata from the production or placement of advertising.

(6) Although the NAF is intended to be of perpetual duration, we may terminate it. We will not terminate the NAF, however, until all monies in the NAF have been spent

for advertising or promotional purposes or returned to contributors, without interest, on the basis of their respective contributions.

E. DISCLAIMER

Marketing and advertising results may vary and we are not responsible for any guarantee of results or the effect advertising and marketing will have on the purchase or sale of properties or calls you may receive as a result of advertising we place or recommend. We may offer a service to monitor or change the distribution of calls to franchisees. We are not responsible for frequency of or distribution of the calls to franchisees. We are not responsible for any loss of calls due to error or oversight of the service provided. We cannot guarantee that the advertising programs will deliver successful results. Advertising and marketing is to benefit the System generally. You understand and acknowledge that the Marketing Fund and Advertising Council advertising are intended for general recognition of the System. We undertake no obligation in developing, implementing or administering advertising or public relations programs to ensure that expenditures are proportionate or equivalent to your contributions or that you benefit directly from advertising.

F. LEAD DISTRIBUTION SYSTEM AND REFERRALS

We operate a lead distribution system that distributes leads to our franchisees, and all advertising you or your Advertising Council conduct must use a phone number we designate that is connected to our lead distribution system. You must pay us a fee for your phone number, currently \$25 per month and not to exceed \$50 per month. This fee may be changed upon 10 days' written notice to you, and we may charge other fees, such as a per minute charge, for your use of the lead distribution system upon 10 days' written notice to you. We are the lawful and sole owner of all referrals and leads generated by our lead distribution system, 800 or local telephone number, Web site, and other referral programs. We may distribute such referrals and leads in any manner or according to any procedure we deem appropriate in our sole discretion, which manner or procedure we may modify from time to time in our sole discretion. You must promptly attempt to contact and follow up on all referrals and leads in the entire Territory that we distribute to you, in accordance with the Manual.

G. IN-HOUSE ADVERTISING AGENCY

We act as an in-house advertising agency for the creation and placement of advertising for the benefit of franchisees, Advertising Councils and the NAF, and we intend to earn a profit from the sale of advertising materials to franchisees and Advertising Councils. We may retain a third-party advertising agency to assist in these matters. Neither you nor any Advertising Council is required to use our in-house advertising agency or our third-party vendor for local advertising, though we may make that a requirement in the future. We may designate our in-house agency to administer the NAF. If you or an Advertising Council use our in-house advertising agency to create or place advertising, we reserve the right retain all advertising agency discounts that are offered to us by advertising vendors for the creation or placement of this advertising.

13. COMPUTER SYSTEM

A. OUR RIGHT TO DESIGNATE SPECIFICATIONS AND COMPONENTS

You must use in developing and operating the HomeVestors Business the computer equipment, smartphones, personal computing tablets and operating software and applications (“Computer System”) that we specify. We require you to obtain specified components of the Computer System through a third party and may modify specifications for the components of the Computer System. Our modification of specifications for the components of the Computer System may require you to incur costs to purchase, lease and/or license new or modified components of the Computer System and to obtain service and support for the Computer System during the term of this Agreement. Before you begin operating your HomeVestors Business, you must obtain specified components of the Computer System. If we modify the specifications for any component of the Computer System after you begin operating your HomeVestors Business, you must obtain the components of the Computer System that we designate and require within 60 days after you receive notice from us regarding the required modifications. We have the right at all times to access and download into our computer databases the data contained in the databases of the Computer System used by the HomeVestors Business. You must have access to an Internet provider with electronic mail capabilities. We will provide you with one or more homevestors.com email addresses and you must conduct your HomeVestors Business using homevestors.com email addresses, and may not conduct your HomeVestors Business using any other email address, nor may you forward your business emails to a third party service of any kind. Each email you send must contain an electronic signature in the form we designate. You must read the electronic mail for your homevestors.com email addresses on a daily basis. You also must promptly accept and, upon request, acknowledge receipt of all emails we or our affiliates send to you. We may charge a reasonable fee for such email addresses, and currently charge \$27.00 per month for each email address in excess of four.

You acknowledge and agree that changes to technology are dynamic and not predictable within the term of this Agreement. In order to provide for inevitable but unpredictable changes to technological needs and opportunities, you agree that we have the right to establish new standards for the implementation of technology in the System, and you shall comply with those new standards established by us as if we and you periodically revised this Section for that purpose.

B. LICENSE OF PROPRIETARY SOFTWARE

(1) We have developed proprietary software programs and/or applications that we license for use in operating HomeVestors Businesses. Those programs and applications, including all the modifications or enhancements, related documentation, the tangible media upon which the programs are recorded, the database file structure of the programs and data generated by their use, are referred to as the “Programs.” The Programs will include data or databases that we own or have compiled for use with the Programs, all of which are our exclusive property. At our election, we will provide you with copies of the Programs and install the Programs for you during the initial training, or we will allow you to remotely access and use the Programs. In conjunction with the initial training, we will instruct the appropriate employees of the HomeVestors Business on the use of the Programs in the operation of the HomeVestors Business. You agree that you will, as we request, execute

the Web-Based Software and Services Agreement attached as Attachment 6 with respect to the Programs. We may charge a reasonable fee for these services.

(2) UGVille is a proprietary software program system developed by us and designed to be a total success tool to help you manage your HomeVestors Business. You must use UGVille to facilitate your reporting to us and to help you optimize the effectiveness of your leads, both for buying and selling houses, and your HomeVestors Business. You must keep your lead data in UGVille up to date and you may not use any other system for tracking leads or lead data storage. The cost of the basic version or pro version of UGVille is currently included as part of your Monthly Fee. We may begin charging separately or raise the monthly fee for UGVille (up to \$5,000 per year) upon 30 days written notice to you and we may charge for upgrades or maintenance of UGVille. We may have UGVille, or a similar program, provided to our franchisees by a third-party approved supplier. In such event, the fees payable to the approved supplier may be different. We may cancel this software. We may also offer a different software program for the same or similar service, or offer the service through a third-party provider for an additional fee.

(3) ValueChek is a proprietary mobile application for iPads developed for us and designed to help you more accurately evaluate a property, develop a list of repairs that need to be made and more accurately estimate the cost of repairs so that home purchase decisions can be made by you on the spot. You must use ValueChek. The use of ValueChek is currently without charge. We, or the developer of ValueChek, may charge a monthly fee upon 30 days written notice to you and may charge for upgrades or maintenance of ValueChek. We may have ValueChek, or a similar mobile application, provided to our franchisees by a third-party approved supplier. In such event, the fees payable to the approved supplier may be different. We may cancel ValueChek. We may also offer a different mobile application for the same or similar service, or offer the service through a third-party provider for an additional fee.

(4) Unless we allow you to remotely access and use the Programs, if you are in substantial compliance with the terms of this Agreement, we will, during regular business hours, provide you in a timely manner with the following software subscription services for the Programs:

(a) all error corrections, operational support and assistance reasonably necessary to cause the Programs to perform in accordance with the standards we specify; and

(b) all upgrades, modifications, improvements, enhancements, extensions and other changes to the Programs, if any, we develop or adopt that are usable by the HomeVestors Business in the form we have developed or adopted. We may charge a reasonable fee for any such upgrades, modifications, improvements, enhancements, extensions and other changes to the Programs.

C. LIMITATION OF LIABILITY

We do not represent or warrant to you, and expressly disclaim any warranty, that the Programs are error-free or that your operation and use of the Programs will be uninterrupted or error-free. We have no obligation or liability for any expense or loss you incur arising from the use of the Programs or, with respect to our obligations under this Section 13, for consequential, exemplary or incidental damages. We make no other warranties, express or implied, and there are expressly excluded all warranties of merchantability and fitness for a particular purpose.

14. RECORDS, REPORTS AND FINANCIAL STATEMENTS

A. FINANCIAL REPORTING

You must establish and maintain at your own expense an accounting, data processing and record keeping system conforming to the requirements and formats we require. We may require you to use a computer system to maintain certain sales data and other information, which we may access and download into our computer databases. You must furnish to us or to third parties the forms that we require as follows:

(1) a report for the previous calendar month, in the form and on the date that we require, of: (a) purchases and sales of properties; (b) advertising and marketing activities of the HomeVestors Business; and (c) other information relating to the operation of the HomeVestors Business that we require;

(2) within 90 days after the end of the fiscal year of the HomeVestors Business, an annual profit and loss statement and a balance sheet for the HomeVestors Business as of the end of that fiscal year, prepared on the basis of the chart of accounts that we require;

(3) within three business days of execution, a report of your sale and purchase contracts must be submitted, and you are required to provide us with the carrying costs, repair costs and closing costs associated with each property in the form that we require; and

(4) within ten days after our request, exact copies of your federal and state income tax returns and such other reports filed with government agencies, forms, records, books and other information that we require.

You must verify and sign each report and financial statement in the manner we require.

B. CREDIT REPORTS

By executing this Agreement, you authorize us to obtain credit reports on you on a quarterly basis, or at any other time we or our affiliates extend credit to you, you have a change in ownership, or you elect to renew this Agreement. You must reimburse us or our affiliates for the cost of any such credit report obtained in connection with the extension of credit to you.

C. AUDITS

We have the right at any time during your business hours, and without prior notice to you, to inspect and audit, or cause to be inspected and audited, the business, bookkeeping and accounting records, income tax records and returns and other records of the HomeVestors Business and of the corporation, limited liability company or limited partnership that owns the HomeVestors Business. You must cooperate fully with our representatives and independent accountants we hire to conduct any inspection or audit and immediately correct deficiencies in the operation of your HomeVestors Business disclosed by the inspection or audit. If any inspection or audit discloses an underpayment of Monthly Fees, Transaction Fees, Associate Royalty Fees, Marketing Fund contributions or NAF contributions, you must pay us, within 15 days after your receipt of the inspection or audit report, the full amount of the Monthly Fees, Transaction Fees, Associate Royalty Fees, Marketing Fund contributions or NAF contributions that are due, plus interest from the date originally due until the date of payment. Further, if the inspection or audit is made necessary by your failure to furnish reports, supporting records or other information we require, or to furnish these items on a timely basis, or if an audit discloses the underpayment of Monthly Fees, Transaction Fees, Associate Royalty Fees, Marketing Fund contributions or NAF contributions, you must reimburse us for the cost of the inspection or audit, including the charges of attorneys and independent accountants and the travel expenses, room and board and compensation of our employees and pay a \$1,000 penalty for each Transaction Fee not paid within 30 days of the closing of the applicable Transaction. The foregoing remedies are in addition to our other remedies and rights under this Agreement and applicable law.

D. CUSTOMER DATA

All data that you collect, create, provide or otherwise develop (including customer information) is and will be owned exclusively by us. We have the right to use such data in any manner that we deem appropriate without compensation to you. You shall provide copies and/or originals of such data to us upon request. We hereby license use of such data back to you, at no additional cost, solely for the term of this Agreement for your use in connection with the HomeVestors Business.

E. PRIVACY POLICIES

You shall comply with all applicable laws pertaining to the privacy of customer, employee and transactional information ("Privacy Laws"). You shall comply with our standards and policies pertaining to Privacy Laws. If there is a conflict between our standards and policies pertaining to Privacy Laws and actual law, you shall (a) comply with the requirements of applicable law, (b) immediately give us written notice of such conflict, and (c) promptly and fully cooperate with us and our counsel in determining the most effective way, if any, to meet our standards and policies pertaining to Privacy Laws within the bounds of applicable law. You will not publish, disseminate, implement, revise or rescind a data privacy policy without our prior written consent.

15. DEBTS AND TAXES

A. PAYMENT OF TAXES AND OTHER OBLIGATIONS

You shall promptly pay when due all Taxes (as defined below), levied or assessed and all accounts and other indebtedness of every kind incurred by you in the conduct of the HomeVestors Business.

Without limiting the provisions of Section 20, you shall be solely liable for the payment of all Taxes and shall indemnify us for the full amount of all such Taxes and for any liability (including penalties, interest and expenses) arising from or concerning the payment of Taxes, whether or not correctly or legally assessed. "Taxes" means any present or future taxes, levies, imposts, duties or other charges of whatsoever nature, including any interest or penalties thereon, imposed by any government or political subdivision of such government on or relating to the operation of the HomeVestors Business, the licensing of intangible property, the payment of monies, or the exercise of rights granted pursuant to this Agreement, except taxes imposed on or measured solely by our net income.

B. NO DEDUCTION

You shall make each payment to us hereunder free and clear and without deduction for any Taxes.

C. DISPUTED LIABILITY

In the event of any bona fide dispute as to your liability for Taxes or other indebtedness, you may contest the validity or the amount of the Tax or indebtedness in accordance with the procedures of the taxing authority or applicable law. However, in no event shall you permit a tax sale or seizure by levy of execution or similar writ or warrant or attachment by a creditor, to occur against the assets of the HomeVestors Business or any improvements thereon.

D. CREDIT STANDING

You recognize that the failure to make payments or repeated delays in making prompt payments to suppliers will result in a loss of credit rating or standing that will be detrimental to the goodwill associated with the Licensed Marks and the System. Except for payments that you dispute in good faith, you shall promptly pay when due all amounts owed by you to us, our affiliates, and other suppliers.

16. TRANSFER

A. BY US

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

B. BY YOU

You understand and acknowledge that the rights and duties created by this Agreement are personal to your owners and that we have granted you a HomeVestors Business franchise in reliance upon our perceptions of your owners' individual or collective character, skill, aptitude, attitude, business ability and financial capacity. Accordingly, neither this Agreement (or any interest herein) nor any ownership or other interest in you or the HomeVestors Business may be transferred without our prior written approval. Any purported assignment or transfer, by operation of law or otherwise, made in violation of this Agreement shall be null and void and shall constitute a material event of default under this Agreement. As used in this Agreement, the term "Transfer" includes your (or your owners') voluntary, involuntary, direct or indirect assignment, sale, gift or other disposition

of any interest in: (1) this Agreement; (2) you; (3) the HomeVestors Business; or (4) all or substantially all of the assets of the HomeVestors Business. An assignment, sale, gift or other disposition includes the following events: (a) a transfer of an ownership interest; (b) a merger or consolidation or issuance of additional ownership interests; (c) any transfer of an ownership interest in you or an interest or security convertible to an ownership interest in you; (d) a transfer of an ownership interest in you or an interest in this Agreement or in the HomeVestors Business in a divorce, insolvency or dissolution proceeding; in the event of your death or the death of one of your owners, by will, declaration of or transfer in trust or under the laws of intestate succession; or otherwise by operation of law; or (e) a pledge of this Agreement or of an ownership interest in you as security, or your transfer, surrender or loss of control or management of the HomeVestors Business. You must give us at least 30 days' prior written notice of any proposed Transfer and submit to us all documentation we request relating to the proposed Transfer. We will respond to all requests for our approval of a proposed Transfer within a reasonable amount of time, not to exceed 30 days after receipt of all requested documentation.

C. CONDITIONS FOR APPROVAL OF TRANSFER OR SALE OF ASSETS

If you (or your owners) wish to make a Transfer, you and your proposed transferee (which shall be either a corporation, limited partnership, or limited liability company) shall apply to us for consent. You and your owners acknowledge that we have legitimate reasons to evaluate the qualifications of potential transferees and to analyze and critique the proposed purchase terms. You and your owners expressly authorize us to investigate any potential transferee's qualifications, and to analyze and critique the proposed purchase terms with the transferee. You and each of your owners waive any claim that any action we take in relation to a proposed Transfer to protect our business interest constitutes tortious interference with contractual or business relationships. We shall not unreasonably withhold consent to any proposed Transfer; provided, however, we may withhold our consent to protect our business interests. Further, we may, in our sole discretion, require any or all of the following as conditions of our approval to any Transfer:

(1) You shall not be in default of any provision of this Agreement, including, but not limited to, the sale or other disposition of any property for which we have arranged any type of financing through our affiliates or an approved vendor;

(2) All accrued monetary obligations of you and your affiliates to us and our affiliates arising under this Agreement or any other agreement, including but not limited to any mortgage loans or referral fees, shall be satisfied on or prior to the transfer date;

(3) You and your owners (if applicable) shall have executed a general release, in a form satisfactory to us, of any and all claims against us and our affiliate, and their respective officers, directors, employees, shareholders, partners, servants, representatives, and agents, in their corporate and individual capacities, including, without limitation, claims arising under this Agreement or under federal, state or local laws, rules, regulations or orders;

(4) The transferee shall enter into a written agreement, in a form satisfactory to us, assuming full, unconditional, joint and several liability for, and agreeing to perform from the date of the Transfer, all obligations, covenants and agreements contained in this

Agreement; and such of transferee's owners who are principal owners shall execute such agreement as principal owners and guarantee the performance of all of such obligations, covenants and agreements;

(5) At our option, the transferee shall execute the then-current Franchise Agreement for a new five year term and with such renewal terms as may be provided by this Agreement, and such other ancillary agreements as are then being offered to our new franchisees and as we may require for the HomeVestors Business, which Agreement shall supersede this Agreement and its ancillary documents in all respects and the terms of which agreements may differ from the terms of this Agreement, including, without limitation, increases in fees, Marketing Fund or NAF contributions or other compensation payable to us or on our behalf; provided the Territory shall remain the same; the transferee will begin at Level 1; and, if transferee is an entity, such of transferee's owners we designate shall guarantee the performance of all such obligations, covenants and agreements;

(6) The transferee shall demonstrate to our satisfaction that it meets the criteria considered by us when reviewing a prospective franchisee's application for a franchise, including, without limitation, our educational, managerial and business standards; transferee's good moral character, business reputation and credit worthiness; transferee's aptitude and ability to conduct the HomeVestors Business (as may be evidenced by prior related business experience or otherwise); and transferee's financial resources and capital for operation of the HomeVestors Business. The transferee shall execute and deliver to us an authorization to investigate transferee's qualifications;

(7) The transferor shall remain liable for all of the obligations to us in connection with the HomeVestors Business incurred prior to the effective date of the Transfer and shall execute any and all instruments reasonably requested by us to evidence such liability;

(8) At the transferee's expense, transferee's representatives and owners shall complete any and all training programs as we may reasonably require;

(9) You or the transferee shall pay to us a transfer fee to reimburse us for our reasonable costs and expenses associated with reviewing the application to transfer, including, without limitation, legal and accounting fees. The transfer fee is \$5,000 for an Associate Franchise and \$15,000 for a Full Franchise. For any Transfer solely between the original owners (i.e., the owners on the Effective Date), any Transfer or series of Transfers not exceeding in the aggregate a 10% ownership interest in you, or any Transfer to an entity wholly owned by the original owners, in lieu of a full transfer fee you must pay us an administrative transfer fee of not less than \$750 or such greater amount as is necessary to reimburse us for our reasonable costs and expenses associated with reviewing the application to transfer, including, without limitation, legal and accounting fees;

(10) If applicable, you must pay us the referral fee described in Section 16.G; and

(11) The transferee shall make and be bound by any or all of the representations, warranties and covenants set forth in this Agreement, including, but not limited to, those contained in Section 9. The transferee shall provide to us evidence satisfactory to us that the terms of such representations, warranties and covenants have been satisfied and are true and correct on the date of transfer.

You acknowledge and agree that each condition that must be met by the transferee is reasonable and necessary to assure such transferee's full performance of the obligations hereunder.

D. TRANSFER TO A WHOLLY OWNED CORPORATION, LIMITED PARTNERSHIP, OR LIMITED LIABILITY COMPANY

Notwithstanding Section 16.C, if you are in full compliance with this Agreement, you may transfer this Agreement to a corporation, limited partnership, or limited liability company that conducts no business other than the HomeVestors Business and, if applicable, other HomeVestors Businesses, in which your owners maintain management control and of which your owners own and control 100% of the equity and voting power of all issued and outstanding capital stock or other ownership interests, and further provided that all assets of the HomeVestors Business are owned, and the entire Business is conducted, by that single corporation, limited partnership, or limited liability company. Transfers of ownership interests in the corporation, limited partnership, or limited liability company are subject to the provisions of Section 16.C. Your owners must remain personally liable under this Agreement as if the transfer to the corporation, limited partnership, or limited liability company had not occurred. In addition, you must pay us an administration fee of not less than \$750 for any such transfer.

E. YOUR DEATH OR DISABILITY

(1) **Transfer Upon Death.** Upon your death or, in the case of a corporation, limited partnership, or limited liability company, the death of your managing owner (the "Deceased"), the executor, administrator or other personal representative of the Deceased shall transfer such interest to a third party in accordance with the conditions described in this Section 16 within six months after the death.

(2) **Permanent Disability.** Upon your permanent disability or, in the case of a corporation, limited partnership, or limited liability company, the permanent disability of your managing owner, we may, in our sole discretion, require such interest to be transferred to a third party in accordance with the conditions described in this Section 16 within six months after written notice to you. "Permanent disability" shall mean any physical, emotional or mental injury, illness or incapacity that would prevent a person from performing the obligations set forth in this Agreement or in the guaranty made part of this Agreement for at least 60 consecutive days and from which condition recovery within 60 days from the date of determination of disability is unlikely. Permanent disability shall be determined upon examination of such person by a licensed practicing physician selected by us; or if the person refuses to submit to an examination, then such person shall be automatically deemed permanently disabled as of the date of such refusal for the purpose of this Subsection (2). We shall pay the costs of any examination required by this Subsection (2).

(3) **Notification.** Upon the death or claim of permanent disability of you or, in the case of a corporation, limited partnership, or limited liability company, your managing owner, you or a representative of you must promptly notify us of such death or claim of permanent disability. Any transfer upon death or permanent disability shall be subject to the same terms and conditions described in this Section 16 for any inter vivos transfer. If an interest is not transferred upon death or permanent disability as required in this Section 16, then such failure shall constitute a material event of default under this Agreement giving rise to termination of this Agreement.

F. EFFECT OF CONSENT TO TRANSFER

Our consent to a Transfer does not constitute a representation as to the fairness of the terms of any contract between you and the transferee, a representation or a guarantee of the prospect of success of the HomeVestors Business when operated by the transferee or a waiver of any claims we may have against you (or your owners) or of our right to demand the transferee's compliance with any of the terms or conditions of this Agreement.

G. REFERRAL OF POTENTIAL BUYERS

We may, but have no obligation to, assist you in finding a buyer of your HomeVestors Business, refer to you potential buyers of your HomeVestors Business or refer potential buyers of your HomeVestors Business to you, including, without limitation, making an introduction between you and the potential buyer, or giving you the potential buyer's contact information or giving the potential buyer your contact information, including through the delivery of a franchise disclosure document. If we provide any such assistance or such potential buyer buys your HomeVestors Business or an ownership interest in you or this Agreement, you must pay us a referral fee in the amount of \$15,000 for an Associate Franchise and \$20,000 for a Full Franchise at the time of closing such sale. For the avoidance of doubt, a referral fee will be due on a sale to any buyer who had already participated in an investigation of a franchise with us or received our franchise disclosure document before contacting you. Subject to the requirements of this Section 16, you will have sole and undisputed authority to accept, reject and/or negotiate any of the terms and conditions related to the sale of your HomeVestors Business.

17. EXPIRATION OF THIS AGREEMENT

A. RENEWAL OF FRANCHISE AGREEMENT

Upon expiration of the term of this Agreement, if we continue to maintain a franchise program for HomeVestors Businesses and you (and each of your owners) have substantially complied with this Agreement during its term, agree to modify the HomeVestors Business as we require to bring it into compliance with our Systems and Standards then applicable for HomeVestors Businesses, and are current in all amounts owed to us and our affiliates, then, subject to the terms and conditions set forth in this Section 17, you will have the right to renew this Agreement to operate the HomeVestors Business on the terms and conditions of the then-current franchise agreement we then are using in granting renewal franchises for HomeVestors Businesses. If we renew this Agreement, you must pay us a renewal fee of \$2,000; provided that if you are at or above Level 3, we will waive the renewal fee.

B. GRANT OF RENEWAL

You must give us written notice of your election to renew this Agreement at least four months, but not earlier than six months, before the expiration of the 5 year term of this Agreement. We will give you written notice (“Our Notice”), at least 60 days before the expiration of this Agreement, of our decision, in accordance with Section 17.A: to renew this Agreement; to renew this Agreement on the condition that deficiencies of the HomeVestors Business, or in your operation of the HomeVestors Business, are corrected; or not to renew this Agreement based on either (1) our decision not to continue to maintain a franchise program for HomeVestors Businesses in the Territory, in which event the post-term noncompetition covenants will not be enforced, or (2) our determination that you and your owners have not substantially complied with this Agreement during its term. If applicable, Our Notice will: (1) describe the modifications required to bring the HomeVestors Business into compliance with then applicable Systems and Standards for HomeVestors Businesses; and (2) state the actions you must take to correct operating deficiencies and the time period in which those deficiencies must be corrected. If we elect not to renew this Agreement, Our Notice will describe the reasons for our decision. Your right to renew this Agreement is subject to your and your owners’ continued compliance with all of the terms and conditions of this Agreement through the date of its expiration, in addition to your compliance with the obligations described in Our Notice.

If Our Notice states that you must cure certain deficiencies of the HomeVestors Business or its operation as a condition to the grant of renewal rights, we will give you written notice of a decision not to renew this Agreement, based upon your failure to cure those deficiencies, not less than 30 days before the expiration of this Agreement, provided, however, that we will not be required to give you such 30 days’ notice if we decide not to renew this Agreement due to your breach of this Agreement during the 30 day period before its expiration. If we fail to give you: (1) notice of deficiencies in the HomeVestors Business, or in your operation of the HomeVestors Business, at least 60 days before the expiration of this Agreement (if we elect to renew this Agreement); or (2) notice of our decision not to renew this Agreement at least 60 days before the expiration of this Agreement (if such notice is required), we may extend the term of this Agreement for any period of time necessary in order to provide you with either reasonable time to correct deficiencies or the 60 days’ notice of our refusal to renew this Agreement.

We have the right not to renew this Agreement if we, in our sole discretion, believe that you are unable to pay any outstanding indebtedness or that you are in any manner impaired in performing your obligations, now or in the future.

C. AGREEMENTS/RELEASES

If you satisfy all of the other conditions to renew this Agreement, you and your owners must execute the form of then-current franchise agreement and any ancillary agreements we are then customarily using in connection with granting franchises for HomeVestors Businesses. You and your owners must also execute general releases, in form satisfactory to us, of any and all claims against us and our shareholders, officers, directors, employees, agents, successors and assigns. Failure by you or your owners to sign those agreements and releases and deliver them to us for acceptance and execution within 30 days after their delivery to you will be deemed an election by you and your owners not to renew this Agreement.

18. TERMINATION OF AGREEMENT FOR DEFAULT

A. MATERIAL OBLIGATIONS

You acknowledge and agree that each of your obligations described in this Agreement is a material and essential obligation of yours; that non-performance of such obligations will adversely and substantially affect us and the System; and that the exercise by us of the rights and remedies set forth herein is appropriate and reasonable.

B. BANKRUPTCY OR INSOLVENCY

You shall be deemed to be in material default under this Agreement, and all rights granted herein shall automatically terminate without notice to you, if you or any of your owners shall become insolvent or make a general assignment for the benefit of creditors; or if you or any of your owners file a voluntary petition under any section or chapter of federal bankruptcy law or under any similar law or statute of the United States or any state thereof, or admit in writing your or their inability to pay your or their debts when due; or if you or any of your owners are adjudicated bankrupt or insolvent in proceedings filed against you or them under any section or chapter of federal bankruptcy laws or under any similar law or statute of the United States or any state; or if a bill in equity or other proceeding for the appointment of a receiver of you or any of your owners or other custodian for your or their business or assets is filed and consented to by you or any of your owners; or if a receiver or other custodian (permanent or temporary) of your or any of your owners' assets or property, or any part thereof, is appointed by any court of competent jurisdiction; or if proceedings for a composition with creditors under any state or federal law should be instituted by or against you or any of your owners; or if a final judgment against you or any of your owners remains unsatisfied or of record for 30 days or longer (unless supersedeas bond is filed); or if you are dissolved; or if execution is levied against your business or property; or if suit to foreclose any lien or mortgage against the HomeVestors Business premises or equipment is instituted against you and not dismissed within 30 days; or if the real or personal property of the HomeVestors Business shall be sold after levy thereupon by any sheriff, marshal or constable.

C. CERTAIN DEFAULTS

You shall be deemed to be in material default and we may, at our option, terminate this Agreement and all rights granted hereunder, without affording you any opportunity to cure the default, effective immediately upon written notice to you, upon the occurrence of any of the following events:

(1) You at any time close your Office (including through the disconnection of telephone service either voluntarily or involuntarily) for a period of seven consecutive days (other than with our written consent), cease to operate or otherwise abandon the HomeVestors Business, do not advertise, to the extent required under this Agreement, or buy a house for a period of 6 consecutive months; or otherwise forfeit your right to do or transact business in the jurisdiction where the HomeVestors Business is operated;

(2) You or any of your owners is convicted of, or has entered a plea of nolo contendere to, a felony, a crime involving moral turpitude, or any other crime or offense

that we believe is reasonably likely to have an adverse effect on the System, the Licensed Marks, the goodwill associated therewith, or our interests therein;

(3) A threat or danger to public health or safety results from the operation of the HomeVestors Business;

(4) You or any of your owners purports to transfer any rights or obligations under this Agreement or any interest in you, the Franchise or the HomeVestors Business to any third party without our prior written consent, contrary to the terms of this Agreement;

(5) You fail, refuse, or neglect promptly to pay any monies owing to us or our affiliates, when due under this Agreement or any other agreement, or to submit the financial or other information required by us under this Agreement and do not cure such default within ten days following written notice from us;

(6) You or any of your owners fails to comply with the covenants contained in Section 10.B or you fail to obtain execution of the confidentiality and non-competition covenants by any person required to do so under this Agreement within five days after being requested to do so by us;

(7) Contrary to the terms of this Agreement, you or any of your owners discloses or divulges any confidential information provided to you or your owner by us, or fails to obtain execution of confidentiality covenants and related agreements by any person required to do so under this Agreement within five days after being requested to do so by us;

(8) A transfer upon the death or permanent disability of you or any of your owners is not made within the time period and in the manner prescribed by Section 16;

(9) You knowingly maintain false books or records, or submit any false reports to us, or fail to submit a report to us;

(10) You fail to timely submit to us any report or HUD-1 Settlement Statement required under Section 5, or fail to timely pay the related Transaction Fee, more than once during the term of this Agreement;

(11) You fail to procure and maintain such insurance policies as required by this Agreement and you fail to cure such default within seven days following written notice from us;

(12) You or any of your owners commit fraud in connection with the purchase or operation of the HomeVestors Business or otherwise engages in conduct that, in our sole judgment, materially impairs the goodwill association with the Licensed Marks;

(13) You misuse or make any unauthorized use of the Licensed Marks or otherwise materially impair the goodwill associated therewith or our rights therein; provided that, notwithstanding the above, you shall be entitled to written notice of such event of default and shall have 24 hours to cure such default;

(14) We reasonably believe that the prospect of payment of any indebtedness to us or third parties, or the performance of your obligations under this Agreement, is impaired;

(15) We or any of our affiliates foreclose or institute a suit to foreclose a mortgage lien against any property owned by you or one of your affiliates;

(16) You or any of your owners commits two or more defaults under this Agreement in any 24 month period, whether or not such defaults are of the same or different nature and whether or not such defaults have been cured by you or your owner after written notice by us;

(17) You or any of your officers, directors, owners, employees, or agents provide any Second Eyes document or material to any other person, specifically including, without limitation, a purchaser or prospective purchaser of real property, or a lender, except as may be required by law;

(18) You breach in any material respects any of the covenants, or have falsely made any of the representations or warranties set forth in Section 9;

(19) You fail to identify in the Telephone Numbers Assignment any telephone number used in connection with the HomeVestors Business or fail to notify us within five days of activation of any additional or substitute telephone number used in connection with the HomeVestors Business or fail to execute a new Telephone Numbers Assignment for any such additional or substitute telephone number within five days of its activation;

(20) You fail to pay for advertising that you authorized to be placed on your behalf through an Advertising Council and do not cure such default within ten days following written notice from us or the Advertising Council; and

(21) We receive more than three complaints from third parties regarding your HomeVestors Business in any 12 month period.

D. OTHER DEFAULTS

Except as provided in Sections 18.B and 18.C, upon any default by you that is susceptible of being cured, we may terminate this Agreement by giving written notice of termination stating the nature of such default to you at least 30 days prior to the effective date of termination. However, you may avoid termination by immediately initiating a remedy to cure such default and curing it to our satisfaction within the 30-day period and by promptly providing proof thereof to us. If any such default is not cured within the specified time, or such longer period as applicable law may require, this Agreement shall terminate without further notice to you effective immediately upon the expiration of the 30-day period or such longer period as applicable law may require. Defaults that are susceptible of cure hereunder may include, but are not limited to, the following illustrative events:

(1) You fail to comply with any of the requirements imposed by this Agreement, as it may from time to time be amended or reasonably supplemented by us, or fail to carry out the terms of this Agreement in good faith;

(2) You fail to maintain or observe any of the Systems and Standards, specifications or procedures prescribed by us in this Agreement, the Manual or otherwise in writing;

(3) You fail, refuse, or neglect to obtain our prior written approval or consent as required by this Agreement;

(4) You, or any of your owners, make any material misrepresentations or omissions of material facts related to the HomeVestors Business.

E. ADDITIONAL REMEDIES

If you are in default of this Agreement, we may, in addition to any other remedies we may have, demote you to a lower Level, suspend your participation in any referral, lead distribution, advertising, Web site property posting or other program we or our affiliates offer for so long as you remain in default. You waive all claims against us and our affiliates arising from any such suspension.

F. ADMINISTRATIVE DEFAULT FEE AND FINES

Cure of any default under this Section 18 must include payment to us of \$750 for our legal, administrative, and other costs in issuing the default notice and confirming the cure.

If you commit a default of this Agreement that permits us to terminate this Agreement without affording you any opportunity to cure the default, we may, in our sole discretion, in lieu of terminating this Agreement, permit you to avoid termination of this Agreement conditioned upon your (1) prompt cure of the default, if possible, (2) payment to us of a fine for such default in the amount we, in our sole discretion, determine, and (3) taking such other actions we require concerning the default, including, without limitation, putting in place procedures and safeguards to ensure that such default will not happen in the future.

G. OUR RIGHT TO DISCONTINUE SERVICES TO YOU

If you are in breach of any obligation under this Agreement, and we deliver to you a notice of default or notice of termination pursuant to this Section 18, we have the right to suspend our performance of any of our obligations under this Agreement including, without limitation, any Web page or listing on our Web site related to you or your business, the provision of leads to you (regardless of whether you have paid for advertising for the applicable period), or other programs and services we provide generally to our franchisees, until such time as you correct the breach.

19. OBLIGATIONS UPON TERMINATION OR EXPIRATION OF THIS AGREEMENT

A. PAYMENT OF AMOUNTS OWED TO US

You must pay us on or before the effective date of termination or expiration of this Agreement all Monthly Fees, Transaction Fees, Associate Royalty Fees, contributions to the Marketing Fund and NAF, interest and all other amounts owed to us that are then unpaid.

B. LIQUIDATED DAMAGES

If this Agreement terminates for any reason (other than by expiration of its term), in addition to all other amounts owing to us under this Agreement, you shall pay us on the date of termination, as liquidated damages, an amount equal to \$4,000 (representing the Transaction Fees on eight Purchase Transactions).

C. LICENSED MARKS AND TELEPHONE LISTINGS

Upon the termination or expiration of this Agreement:

(1) you may not directly or indirectly at any time or in any manner (except with respect to other HomeVestors Businesses you own and operate) identify yourself or any business as a current or former HomeVestors Business or as one of our franchisees, use any Licensed Mark, any colorable imitation thereof or other indicia of a HomeVestors Business in any manner or for any purpose or utilize for any purpose any trade name, trademark or other commercial symbol that suggests or indicates a connection or association with us;

(2) you must take any action required to cancel all fictitious or assumed name or equivalent registrations relating to your use of any Licensed Mark;

(3) you must deliver to us within 30 days all signs, advertising and marketing materials, forms and other materials containing any Licensed Mark or otherwise identifying or relating to a HomeVestors Business and, if you fail or refuse to comply with any of the requirements in this Section 19.C, we and our agents and representatives will have the right to enter upon the premises of the former HomeVestors Business, without being guilty of trespass or any other crime or tort, to remove any signs, advertising or other materials containing any Licensed Mark or to make or cause to be made any changes as may be required to deidentify the former HomeVestors Business, at your expense, which you agree to pay upon demand;

(4) you must have all listing agencies remove the listing for your HomeVestors Business. Listing agencies include but are not limited to telephone directory printing companies, on-line telephone listing/directories, social media and/or networking Web sites, and any other listing you may have maintained, whether on the Internet or in print, for your HomeVestors Business;

(5) you must comply with all your obligations regarding the telephone numbers and listings described in Section 4.C; and

(6) you must furnish us, within 30 days after the effective date of expiration or termination of this Agreement, with evidence satisfactory to us of your compliance with the foregoing obligations.

D. CONFIDENTIAL INFORMATION

You agree that, upon termination or expiration of this Agreement, you will immediately cease to use any of our Confidential Information in any business or otherwise and return to us all copies of the Manual and any training materials, the Programs, information downloaded from our Web site, and any other confidential materials that we have loaned to you or you have otherwise acquired.

E. CONTINUING OBLIGATIONS

All of our and your (and your direct or indirect owners') obligations that expressly or by their nature survive the expiration or termination of this Agreement will continue in full force and effect subsequent to and notwithstanding its expiration or termination and until they are satisfied in full or by their nature expire.

20. RELATIONSHIP OF THE PARTIES/INDEMNIFICATION

A. INDEPENDENT CONTRACTORS

You and we understand and agree that this Agreement does not create a fiduciary or other special relationship between you and us (or our affiliates), that we (and our affiliates) and you are and will be independent contractors with respect to our relationship under this Agreement, our affiliates' purchase of mortgages from the HomeVestors Business or our affiliates' lending of funds to the HomeVestors Business. Nothing in this Agreement is intended to make either you or us (or our affiliates) a general or special agent, joint venturer, partner or employee of the other for any purpose. You must identify yourself conspicuously in all dealings with property sellers and buyers, suppliers, public officials and others as the owner of the HomeVestors Business under a franchise agreement with us and must place notices of independent ownership on all contracts for purchase or sale, notes, forms, business cards, stationery and marketing and other materials as we may require. Neither this Agreement nor our course of conduct is intended, nor may anything in this Agreement (nor our course of conduct) be construed, to state or imply that we are the employer of your employees or independent contractors, nor vice versa.

B. NO LIABILITY FOR ACTS OF OTHER PARTY

You agree not to employ any of the Licensed Marks in signing any contract or applying for any license or permit, or in a manner that may result in our liability for any of your indebtedness or obligations, and that you will not use the Licensed Marks in any way we have not expressly authorized. Neither we (or our affiliates) nor you will make any express or implied agreements, warranties, guarantees or representations or incur any debt in the name or on behalf of the other, represent that our respective relationship is other than franchisor and franchisee or be obligated by or have any liability under any agreements or representations made by the other that are not

expressly authorized in writing. We will not be obligated for any damages to any person or property directly or indirectly arising out of the operation of the HomeVestors Business.

C. EMPLOYMENT POLICIES

As a business owner of an independently owned and operated business, you have sole authority and control over the day-to-day operations of the HomeVestors Business and are solely responsible for the recruiting, hiring, firing, training, management, supervision and direction, compensation and all other matters related to your employees and the terms and conditions on which you employ your employees. All human resources matters or issues related to any of your employees, including all matters of compensation, wages and hours and shifts and scheduling, are likewise the sole responsibility and under the sole control of you and you are solely responsible for compliance with all laws related to the hiring, employment, training, supervision, firing and all other matters related to your employees. We do not exercise any direction or control over your employment policies or employment decisions. At no time will you or your employees be deemed employees of ours. We have no right or obligation to direct your employees, operate the HomeVestors Business or oversee your employment policies or practices. If we incur any cost, loss or damage as a result of any actions or omissions by you or your employees, including any arising from labor or employment law violations or any that relate to a finding of joint employer status, you shall fully indemnify us for any such loss on the terms stated in Section 20.D.

D. INDEMNIFICATION

You shall indemnify, defend at your own cost and hold harmless, us, our affiliates, franchisees, successors and assigns, and the owners, officers, directors, employees, agents, representatives and independent contractors of each of them (each an “Indemnified Party”), from and against all losses, costs, liabilities, damages (actual, consequential or otherwise), claims and expenses, of every kind and description, however caused, including allegations of negligence of an Indemnified Party, whether such negligence be sole, joint or concurrent, or active or passive, and including reasonable accountants’, arbitrators’, attorneys’ and expert witness fees, costs of investigation and proof of facts, and court costs, directly or indirectly arising out of or resulting from the establishment or operation of your HomeVestors Business or the Office, including the offer or sale of any Products or Services by your HomeVestors Business, the operation of any motor vehicle or other business conducted in connection with your HomeVestors Business, or because of any act or omission of yours or anyone associated with, employed by, or affiliated with you, or for your breach of this Agreement. You shall promptly give written notice to us, but in any event within two business days after receipt, of any action, suit, proceeding, claim, demand, inquiry, or investigation related to the foregoing. We shall in any event have the right, through counsel of our choice at your expense, to control the defense or response to any such action if it could affect our interests, and such undertaking by us shall not, in any manner or form, diminish your obligations to us hereunder. Under no circumstances shall we or any other Indemnified Party be required or obligated to seek recovery from third parties or otherwise mitigate our, their or your losses in order to maintain and fully recover a claim against you, and our failure to pursue such recovery or mitigate loss will in no way reduce or alter the amounts recoverable by any Indemnified Party from you. You acknowledge that this Section 20 clearly and unequivocally meets the requirements of the express negligence rule of the Texas Supreme Court and irrevocably waives any claim to the contrary.

Your obligations under this Section 20 shall survive the termination, expiration or transfer of this Agreement, or any interest herein.

21. MISCELLANEOUS

A. 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, will be considered severable, and if, for any reason, any provision is held to be invalid or 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 we are a party, that ruling will not impair the operation of, or have any other effect upon, other portions of this Agreement as may remain otherwise intelligible, which will continue to be given full force and effect and bind the parties although any portion held to be invalid will be deemed not to be a part of this Agreement from the date the time for appeal expires, if you are a party, otherwise upon your receipt from us of a notice of non-enforcement.

If any covenant that restricts competitive activity is deemed unenforceable by virtue of its scope in terms of area, business activity prohibited and/or length of time, but would be enforceable by reducing any part or all of the covenant, you and we agree that the covenant will be enforced to the fullest extent permissible under the laws and public policies applied in the jurisdiction whose law is applicable to the validity of that covenant. Any court asked to consider such validity shall have the power to so adjust the covenant.

If any applicable and binding law or rule of any jurisdiction requires a greater prior notice than is required of the termination of this Agreement or of our refusal to grant you renewal rights, or the taking of some other action not required, or if, under any applicable and binding law or rule of any jurisdiction, any provision of this Agreement or any of the Systems and Standards is invalid or unenforceable, the prior notice and/or other action required by that law or rule will be substituted for the comparable provisions, and we will have the right, in our sole discretion, to modify the invalid or unenforceable provision or any of the Systems and Standards to the extent required to be valid and enforceable. You agree to be bound by any promise or covenant imposing the maximum duty permitted by law that is subsumed within the terms of any provision, as though it were separately articulated in and made a part of this Agreement, that may result from striking from any of the provisions, or any of the Systems and Standards, any portion or portions that a court or arbitrator may hold to be unenforceable in a final decision to which we are a party, or from reducing the scope of any promise or covenant to the extent required to comply with a court order or arbitration award. Modifications to this Agreement will be effective only in that jurisdiction, unless we elect to give them greater applicability, and will be enforced as originally made and entered into in all other jurisdictions.

B. WAIVER OF OBLIGATIONS

We and you 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 to the other or other effective date stated in the notice of waiver. Any waiver we grant will be without prejudice to any

other rights we may have, will be subject to our continuing review and may be revoked, in our sole discretion, at any time and for any reason, effective upon delivery to you of ten days' prior written notice.

We and you will not be deemed to have waived or impaired any right, power or option reserved by this Agreement (including the right to demand compliance with every term, condition and covenant herein or to declare any breach thereof to be a default and to terminate this Agreement before the expiration of its term) by virtue of any custom or practice at variance with the terms; our or your failure, refusal or neglect to exercise any right under this Agreement or to insist upon exact compliance by the other with our and your obligations, including any of the Systems and Standards; our waiver, forbearance, delay, failure or omission to exercise any right, power or option, whether of the same, similar or different nature, with respect to other HomeVestors Businesses; the existence of other franchise agreements for HomeVestors Businesses that contain different provisions; or our acceptance of any payments due from you after any breach of this Agreement. No special or restrictive legend or endorsement on any check or similar item given to us will constitute a waiver, compromise, settlement or accord and satisfaction. We are authorized to remove or obliterate any legend or endorsement, and that legend or endorsement will have no effect.

C. COSTS AND ATTORNEYS' FEES

If we incur expenses in connection with your failure to pay when due amounts owed to us, to submit when due any reports, information or supporting records or otherwise to comply with this Agreement, you must reimburse us for any of the costs and expenses that we incur, including reasonable accounting, attorneys', arbitrators' and related fees.

D. YOU MAY NOT WITHHOLD PAYMENTS DUE TO US

You agree that you will not withhold payment of any amounts owed to us on grounds of our alleged nonperformance or breach of any of our obligations under this Agreement or any related agreements. You agree that all claims will, if not otherwise resolved, be submitted to arbitration as provided in Section 21.F.

E. RIGHTS OF PARTIES ARE CUMULATIVE

Our and your rights are cumulative, and no exercise or enforcement by us or you of any right or remedy will preclude our or your exercise or enforcement of any other right or remedy that we or you are entitled by law to enforce.

F. MEDIATION

The parties agree to submit any claim, controversy or dispute arising out of or relating to this Agreement (and attachments) or the relationship created by this Agreement to non-binding mediation before bringing that claim, controversy or dispute to arbitration in compliance with the provisions of Section 21.G. The mediation shall be conducted through either an individual mediator or a mediator appointed by a mediation service, organization or body, experienced in the mediation of disputes between franchisors and franchisees, agreed upon by the parties and, failing agreement within a reasonable period of time after either party has notified the other of its desire

to seek mediation of any claim, controversy or dispute (not to exceed 15 days) by the American Arbitration Association (or any successor organization) in accordance with its rules governing mediation, in Dallas, Texas. The cost and expenses of mediation, including compensation and expenses of the mediator (and except for the attorneys' fees incurred by either party), shall be shared by the parties equally. If the parties are unable to resolve the claim, controversy or dispute within 90 days after the mediator has been chosen, then either party may bring an arbitration proceeding under Section 21.G to resolve the claim, controversy or dispute unless the time period is extended by written agreement of the parties. Notwithstanding the foregoing, we may bring an action (1) for monies owed, (2) for injunctive or other extraordinary relief, or (3) to obtain possession of or to secure other relief relating to the HomeVestors Business in a court having jurisdiction and in accordance with Section 21.I, without first submitting that action to mediation.

G. ARBITRATION

Except for controversies, disputes or claims related to or based on your use of the Licensed Marks after the expiration or termination of this agreement, all controversies, disputes or claims between us, our affiliates and our respective shareholders, officers, directors, agents, employees, successors and assigns and you and your owners, guarantors, affiliates, employees and independent contractors arising out of or related to: this Agreement or any other agreement between you and us or any provision of any agreement; our relationship with you; the validity of this Agreement or any other agreement between you and us or any provision of any such agreement; or any of the Systems and Standards relating to the operation of the HomeVestors Business; will be submitted for arbitration to the Dallas, Texas, office of the American Arbitration Association on demand of either party. Arbitration proceedings will be conducted in Dallas, Texas, and, except as otherwise provided in this Agreement, will be heard by one arbitrator in accordance with the then-current commercial arbitration rules of the American Arbitration Association. All matters relating to arbitration will be governed by the Federal Arbitration Act (9 U.S.C. § 1 et seq.) and not by any state arbitration law.

The arbitrator will have the right to award or include in the award any relief that the arbitrator deems proper in the circumstances, including money damages (with interest on unpaid amounts from the date due), specific performance, injunctive relief and attorneys' fees and costs, provided that the arbitrator will not have the right to declare any Licensed Mark generic or otherwise invalid or, except as otherwise provided in Section 21.I, to award exemplary or punitive damages. The award and decision of the arbitrator will be conclusive and binding upon all parties hereto, and judgment upon the award may be entered in any court of competent jurisdiction.

We and you agree to be bound by the provisions of any limitation on the period of time in which claims must be brought under applicable law or this Agreement, whichever expires earlier. We and you further agree that, in connection with any arbitration proceeding, each must submit or file any claim that would constitute a compulsory counterclaim (as defined by the Federal Rules of Civil Procedure) within the same proceeding as the claim to which it relates. Any claim that is not submitted or filed as described above will be forever barred.

We and you agree that arbitration will be conducted on an individual, not a class-wide, basis, and that an arbitration proceeding between us, our affiliates and our respective shareholders, officers, directors, agents and employees and you and your owners, guarantors, affiliates, employees and

independent contractors may not be consolidated with any other arbitration proceeding between us and any other person.

Notwithstanding the foregoing, we may bring an action (1) for monies owed, (2) for injunctive or other extraordinary relief from a court of competent jurisdiction, or (3) to obtain possession of or to secure other relief relating to the HomeVestors Business in a court having jurisdiction, without first submitting that action to mediation or to arbitration.

The provisions of this Subsection G are intended to benefit and bind certain third-party non-signatories and will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this agreement.

H. GOVERNING LAW

ALL MATTERS RELATING TO ARBITRATION WILL BE GOVERNED BY THE FEDERAL ARBITRATION ACT (9 U.S.C. §§ 1 ET SEQ.). EXCEPT TO THE EXTENT GOVERNED BY THE FEDERAL ARBITRATION ACT AS REQUIRED, THE UNITED STATES TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. SECTIONS 1051 ET SEQ.) OR OTHER FEDERAL LAW, THIS AGREEMENT, THE RIGHTS WE HAVE GRANTED YOU AND ALL CLAIMS ARISING FROM THE RELATIONSHIP BETWEEN US AND YOU WILL BE GOVERNED BY THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO ITS CONFLICT OF LAWS PRINCIPLES, EXCEPT THAT ANY TEXAS LAW REGULATING THE SALE OF FRANCHISES OR GOVERNING THE RELATIONSHIP OF A FRANCHISOR AND ITS FRANCHISEE WILL NOT APPLY UNLESS ITS JURISDICTIONAL REQUIREMENTS ARE MET INDEPENDENTLY WITHOUT REFERENCE TO THIS SUBSECTION.

I. CONSENT TO JURISDICTION

SUBJECT TO SECTIONS 21.F AND 21.G AND THE PROVISIONS BELOW, YOU AND YOUR OWNERS AGREE THAT ALL ACTIONS ARISING UNDER THIS AGREEMENT OR OTHERWISE AS A RESULT OF THE RELATIONSHIP BETWEEN YOU AND US SHALL BE COMMENCED IN A TEXAS STATE COURT, DALLAS COUNTY, TEXAS, OR U. S. DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION, AND YOU (AND EACH OWNER) IRREVOCABLY SUBMIT TO THE JURISDICTION OF THOSE COURTS AND WAIVE ANY OBJECTION YOU (OR ANY OWNER) MAY HAVE TO EITHER THE JURISDICTION OF OR VENUE IN THOSE COURTS. NOTWITHSTANDING THE FOREGOING, YOU AND YOUR OWNERS AGREE THAT WE MAY ENFORCE THIS AGREEMENT AND ANY ARBITRATION ORDERS IN THE COURTS OF THE STATE OR STATES IN WHICH YOU ARE DOMICILED OR THE TERRITORY IS LOCATED.

J. WAIVER OF PUNITIVE DAMAGES, JURY TRIAL, COLLATERAL ESTOPPEL AND CLASS ACTIONS

Except with respect to (1) your obligation to indemnify us pursuant to Section 20.C, (2) your obligation to pay liquidated damages pursuant to Section 19.B, and (3) claims we bring against you for your unauthorized use of the Licensed Marks or unauthorized use or disclosure of any

Confidential Information, we and you and your respective owners 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 us, the party making a claim will be limited to equitable relief and to recovery of any actual damages it sustains.

We and you irrevocably waive trial by jury in any action, proceeding or counterclaim, whether at law or in equity, brought by either of us.

In any arbitration or legal proceedings involving this Agreement or any claims arising out of our relationship with you or the operation of the HomeVestors Business, you irrevocably waive and forever relinquish the right to assert that we are bound by any previous arbitral or judicial interpretation, award, order, or judgment relating to conduct or agreement term made in a proceeding involving another franchisee, even if that conduct or agreement term is identical or substantially similar to the one at issue between you and us. You also relinquish any right you may have to introduce any evidence of a prior arbitral or judicial interpretation, award, order, or judgment from a proceeding involving another franchisee.

You agree not to participate in any class action suits against us.

You agree that the amount of damages we may suffer as a result of your breach of this Agreement contained in this Section 21 cannot be measured. In addition to any other remedies provided by this Agreement, we shall have the right to obtain an injunction to enforce all of your agreements under this Section 21.

K. BINDING EFFECT

This Agreement is binding upon us, you and our respective executors, administrators, heirs, beneficiaries, assigns and successors in interest and may not be modified except by a written agreement signed by you and us.

L. LIMITATIONS OF CLAIMS

Except for claims arising from your non-payment or underpayment of amounts you owe us pursuant to this Agreement, any and all claims arising out of or relating to this Agreement or our relationship with you will be barred unless an arbitration or judicial proceeding is commenced within two years from the date on which the party asserting the claim knew or, in the exercise of reasonable diligence, should have known of the facts giving rise to the claims.

M. CONSTRUCTION

This Agreement, the documents referred to herein, and the attachments and exhibits hereto, constitute the entire, full and complete agreement between us and you concerning the subject matters hereof and shall supersede all prior agreements. No other representations have induced you to execute this Agreement. Notwithstanding the foregoing, nothing in this Agreement, the documents referred to herein or the attachments and exhibits hereto is intended to disclaim the representations we made in the Franchise Disclosure Document provided to you in connection with this Agreement.

Except where this Agreement expressly obligates us reasonably to approve or not unreasonably to withhold our approval of any of your actions or requests, we have the absolute right to refuse any request you make or to withhold our approval of any of your proposed, initiated or completed actions that require our approval.

The headings of the sections and subsections hereof are for convenience only and do not define, limit or construe the contents of those sections or subsections.

If two or more persons are at any time the Franchisee hereunder, whether or not as partners or joint venturers, their obligations and liabilities to us will be joint and several. References to “owner” mean any person holding a direct or indirect, legal or beneficial ownership interest or voting rights in you (or a transferee of this Agreement and the HomeVestors Business or an interest in you), including, without limitation, any person who has a direct or indirect interest in you (or a transferee), this Agreement or the HomeVestors Business and any person who has any other legal or equitable interest, or the power to vest in himself any legal or equitable interest, in the revenue, profits, rights or assets thereof. References to a “controlling interest” in you mean the percent of your voting ownership interests resulting from dividing 100% of ownership interests by the number of your owners immediately before or after the time the determination must be made. “Person” means any natural person, corporation, limited liability company, general or limited partnership, unincorporated association, fund or other legal or functional entity. “Affiliate” means any person or entity under common control with us, whom we control or who controls us.

The term “Business” as used includes all of the assets of the HomeVestors Business you operate pursuant to this Agreement, including its revenue and income and its contracts with property sellers and buyers and mortgage loans to property buyers.

This Agreement may be executed in multiple copies, each of which will be deemed an original.

22. NOTICES AND PAYMENTS

All written notices, reports and payments permitted or required to be delivered by the provisions of this Agreement or the Manual will be deemed so delivered:

- (1) at the time delivered by hand;
- (2) one business day after transmission by email or other electronic method if confirmation of the transmission is received by the transmitting party;
- (3) one business day after being placed in the hands of a commercial courier service for next business day delivery; or
- (4) three business days after placement in the United States Mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid;

and must be addressed to the party to be notified at its most current principal business address of which the notifying party has been notified. Any required payment or report that we do not actually receive during regular business hours on the date due (or postmarked by postal authorities at least two days prior thereto) will be deemed delinquent.

23. ACKNOWLEDGMENTS AND REPRESENTATIONS

A. You acknowledge that you have read this Agreement in its entirety and that you understand and accept the terms, conditions and covenants contained in this Agreement as being reasonably necessary to maintain our high standards of quality and service and the uniformity of those standards at each HomeVestors Business in order to protect and preserve the goodwill of the Licensed Marks. You understand that we may previously have granted franchises for a HomeVestors Business on different terms and conditions than those contained in this Agreement and that we may do so in the future.

B. You acknowledge that you have conducted an independent investigation of us, the System and the business contemplated by this Agreement. You understand that, like any other business, the nature of the HomeVestors Business may change over time, that an investment in a HomeVestors Business involves business risks and that your business abilities and continuous diligent efforts are vital to the success of your HomeVestors Business. You acknowledge that neither we or any of our directors, officers, employees or any other person purporting to represent us or speak on our behalf has made any representation, promise, guaranty, prediction, projection or other statement with respect to past, future, likely or possible revenue, profit, cash flow, expenses, chances for success or risk of failure of your HomeVestors Business or any other HomeVestors Business.

C. You acknowledge that you received our Franchise Disclosure Document at least 14 calendar days before the date you signed this Agreement and that, if this Agreement has material changes from the form franchise agreement attached to our Franchise Disclosure Document, you received this Agreement in form for signing at least seven calendar days before the date you signed this Agreement. We recommend that each applicant for a HomeVestors Business franchise be represented by legal counsel. You acknowledge that you have had an opportunity to consult with legal counsel and other professional advisors. You acknowledge that you have not received or relied on any representations about the Franchise made by us, or our officers, directors, employees or agents that are contrary to the terms and conditions of this Agreement or the Franchise Disclosure Document that you received from us.

D. You acknowledge and agree that our approval of a territory for a HomeVestors Business does not constitute an assurance, guarantee, representation or warranty of any kind, express or implied, as to the suitability of the territory for a HomeVestors Business or the successful operation or profitability of a HomeVestors Business operated in the territory or any exclusivity of the territory. Our approval of any territory indicates only that we believe that the territory falls within acceptable minimum criteria established by us at the time of our approval. Both you and we acknowledge that application of criteria that have been effective with respect to other territories may not be predictive of potential for all territories and that, subsequent to our approval of a proposed territory, demographic and/or economic factors, such as competition from other similar businesses, included in or excluded from our criteria could change, thereby altering the potential of a proposed territory. The factors are unpredictable and are beyond our control. We will not be responsible for the failure of the Territory to meet your expectations as to revenue or operational criteria. You further acknowledge and agree that your acceptance of the Franchise for the operation of a HomeVestors Business in the Territory is based on your own independent investigation of the suitability of the Territory.

E. You acknowledge that our receipt or review of a business and financing plan for your development and operation of a HomeVestors Business under this Agreement does not constitute any assurance, guaranty, representation or warranty that the business and financing plan is sufficient or not unduly burdensome, or that such HomeVestors Business will be successful if the business or financing plan is implemented by you. Our approval of the business and financing plan indicates only that the plan meets or that we have waived our then-current minimum standards established by us solely for our own purposes at the time of approval.

F. You acknowledge that in all of our dealings with you, our officers, directors, employees and agents act only in a representative capacity and not in an individual capacity. You further acknowledge that this Agreement, and all business dealings between you and those individuals as a result of this Agreement, are solely between you and us. Any information you acquire from our franchisees relating to their sales, profits or cash flows does not constitute information obtained from us, nor do we make any representation as to the accuracy of any such information.

G. You represent to us, as an inducement to our entry into this Agreement, that all statements you have made and all materials you have submitted to us in connection with your application for a HomeVestors Business franchise are accurate and complete and that you have made no misrepresentations or material omissions.

H. You represent and warrant that you are not subject to any restriction, agreement, contract, commitment, law, judgment or decree that would prohibit or be breached or violated by your execution and delivery of this Agreement or performance of your obligations. At our request, you will furnish us with an opinion of counsel, in form and substance satisfactory to us, to the effect that this Agreement is your valid and binding agreement, enforceable against you in accordance with its terms, and that you are not subject to any restriction, agreement, law, judgment or decree that would prohibit or be breached or violated by your execution and delivery of this Agreement and performance of your obligations.

I. You acknowledge that this Agreement is a confidential document and hereby covenant and agree, for yourself and your attorneys, accountants, partners, officers, directors, employees, agents and/or consultants (collectively, your "Representatives"), (1) not to disclose the contents of this Agreement to any third party or use this Agreement for any purpose other than in connection with the HomeVestors Business; (2) not to disclose any information contained in this Agreement to any Person or entity except your Representatives who are required to have access to this Agreement in order to conduct the business of the Franchise, (3) to inform your Representatives of the confidential nature of this Agreement and the information contained in this Agreement and be responsible for any breach of this provision by any such Representative; (4) to take all reasonable measures to protect the secrecy of, and avoid disclosure or use of, this Agreement and the information contained in this Agreement in order to prevent it from falling into the public domain or the possession of Persons other than those Persons authorized by us to have any such information, which measures shall include the highest degree of care that you utilize to protect your own information of a similar nature; (5) to promptly notify us in writing of any misuse or misappropriation of this Agreement or the information contained in this Agreement that may come to your attention; and (6) if you are compelled by a court of competent jurisdiction or otherwise required by law to disclose this Agreement or the contents of this Agreement, you must provide

us with as much notice as possible before such disclosure is made to ensure we have the opportunity to protect our rights.

J. You acknowledge and agree that we may delegate and assign the performance of all or any portion of our obligations and duties under this Agreement to third parties, whether the same are affiliates of ours or development agents or independent contractors with which we have contracted to provide such services (collectively, "Development Agents"). You agree in advance to any such delegation by us of all or any portion of our obligations under this Agreement. You acknowledge and agree that we may share with any Development Agent all or any portion of the fees and other amounts we receive under this Agreement or any rebates or other revenues we receive from vendors based on your purchases. You acknowledge and agree that we and our affiliates may offer cash or other incentives to any Development Agent to help arrange loans with you. You acknowledge and agree that this Agreement may not be modified by any Development Agent and that we will not be bound by any purported modification of this Agreement by any Development Agent. You acknowledge and agree that any such delegation of our duties and obligations to a Development Agent does not assign or confer any rights under this Agreement upon such Development Agent and that such Development Agent is not a third-party beneficiary of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement on the Effective Date.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.,
a Delaware corporation

By: _____
Name: David L. Hicks
Title: CEO

FRANCHISEE:

_____,
a _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ATTACHMENT 1

TERRITORY STATEMENT OF OWNERSHIP INTERESTS AND MANAGEMENT

1. TERRITORY. The Territory referred to in Section 2 of the Franchise Agreement shall be as follows: _____

If the Territory is identified by counties or other political subdivisions, political boundaries shall be considered fixed as of the Effective Date and shall not change, notwithstanding a political reorganization or change to those boundaries or regions. All street boundaries shall be deemed to end at the street center line unless otherwise specified above.

2. STATEMENT OF OWNERSHIP INTERESTS AND MANAGEMENT.

A. The following is the name, address and phone number of all shareholders, partners, members or other investors owning a direct or indirect interest in Franchisee, and a description of the nature of their interest.

NAME, ADDRESS AND PHONE NUMBER	OWNERSHIP INTEREST IN FRANCHISEE	NATURE OF INTEREST

*Designates individual who is your managing owner.

B. The following is a list of all of your directors, officers, managers, managing members or managing partners, each of whom shall (unless executing the Guaranty and Assumption of Obligations attached as Attachment 3) execute the Confidentiality

Initials _____
Us You

Agreement and Ancillary Covenants Not to Compete substantially in the form set forth in Attachment 5:

NAME	POSITION HELD

Initials _____
Us You

ATTACHMENT 2

ASSIGNMENT OF TELEPHONE NUMBERS, LISTINGS AND NAMES

THIS ASSIGNMENT is entered into on _____, 20__, in accordance with the terms of that certain HomeVestors of America, Inc. Franchise Agreement (the “**Franchise Agreement**”) between _____, a _____ (“**You**”), and HomeVestors of America, Inc., a Delaware corporation (“**we**”, “**us**” or “**HomeVestors**”), executed concurrently with this Assignment, under which we granted you the right to own and operate a HomeVestors Business located at _____ (the “**Business**”).

FOR VALUE RECEIVED, you hereby assign to us, all of your right, title and interest in and to those certain telephone numbers listed below and regular, classified or other telephone directory listings, all Internet listings, domain names, Internet accounts, advertising over the Internet, Web sites, listing with search engines, electronic mail addresses or any other similar listings or usages (collectively, the “**Numbers, Listings and Names**”) associated with our trademarks and service marks and used from time to time in connection with the operation of the HomeVestors Business at the address provided above or at any other location to which the Numbers and Listings are transferred. Except as specified herein, we shall have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment, unless we shall notify the telephone company, listing agency and/or hosting service with which you have placed Numbers, Listings and Names (all such entities are collectively referred to herein as the “**Telephone Company**”) to effectuate the assignment pursuant to the terms hereof.

Telephone numbers covered:

FRANCHISEE:

_____,
a _____

By: _____

Name:

Title:

By: _____

Name:

Title:

ATTACHMENT 3

GUARANTY AND ASSUMPTION OF OBLIGATIONS

THIS GUARANTY AND ASSUMPTION OF OBLIGATIONS is given by each of the undersigned (each a “Guarantor”) on _____, 20__ to HomeVestors of America, Inc., a Delaware corporation (the “Franchisor”), in order to induce Franchisor to enter into that certain Franchise Agreement of even date herewith (the “Agreement”) with _____ (the “Franchisee”).

Guarantor hereby personally and unconditionally (1) guarantees to Franchisor and its successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement, that Franchisee will punctually pay and perform each and every undertaking, agreement and covenant contained in contracts, loans or obligations of the Franchisee, and that Franchisee and the Guarantor will punctually pay and perform each and every undertaking, agreement and covenant set forth in the Agreement; (2) agrees to be personally bound by, and personally liable for the breach of each and every provision in the Agreement, whether by Franchisee and/or one or more of its owners, directors, officers, employees or agents, including monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities, including, without limitation, compliance with in-term and post-term noncompetition covenants and protection of Confidential Information; (3) agrees to be personally bound by, and personally liable for the breach of or default under, each and every loan made to Franchisee by Franchisor, any of Franchisor’s subsidiaries or affiliates, or any other person or entity who may make a loan to Franchisee at Franchisor’s request or through a program arranged by Franchisor (all such persons other than Franchisor are referred to in this Guaranty and Assumption of Obligations as “Lenders”), regardless of the purpose of the loan or whether the proceeds were actually used by Franchisee for the intended purpose; and (4) agrees to be personally bound by, and personally liable for the breach of, each and every representation or warranty or repurchase agreement made to Franchisor by or on behalf of Franchisee or any of its owners, officers, partners, or directors in connection with the sale of any real property or promissory note.

Guarantor also makes all of the covenants, representations, warranties and agreements of the owners set forth in the Agreement and is obligated to perform thereunder, including, without limitation, Sections 9, 10, 16 and 19.

Guarantor consents and agrees that: (1) Guarantor’s direct and immediate liability under this Guaranty and Assumption of Obligations will be joint and several; (2) Guarantor will render any payment or performance required under the Agreement upon demand if Franchisee or its owners fails or refuses punctually to do so; (3) such liability will not be contingent or conditioned upon Franchisor’s pursuit of any remedies against Franchisee, its owners or any other person; and (4) such liability will not be diminished, relieved or otherwise affected by the discharge of Franchisee by bankruptcy, operation of law or otherwise, or any extension of time, credit or other indulgence that Franchisor may grant to Franchisee, its owners or to any other person, including, without limitation, the acceptance of any partial payment or performance or the compromise or release of any claims, none of which will in any way modify or amend this Guaranty and

Assumption of Obligations, which will be continuing, unlimited and irrevocable during the term of the Agreement.

Guarantor hereby agrees that if Franchisor or any Lender ever owe amounts to any of the undersigned, Franchisor or any Lender may (1) offset such amounts against any unpaid obligations of any of the undersigned under this Guaranty and Assumption of Obligations, or (2) pay those amounts over to Franchisor or to any Lender to whom any unpaid obligations of any of the undersigned are owed under this Guaranty and Assumption of Obligations. This remedy shall be in addition to any other remedies that may be available to Franchisor at law, in equity, or otherwise. Notwithstanding the foregoing, any Lender may rely upon this Guaranty and Assumption of Obligations in paying over to Franchisor or to any other Lender any amounts contemplated by this paragraph.

Guarantor waives all rights to payments and claims for reimbursement or subrogation that Guarantor may have against Franchisee arising as a result of the undersigned's execution of and performance under this Guaranty and Assumption of Obligations.

Guarantor waives: (1) Notice of demand for payment of any indebtedness or nonperformance of any guaranteed obligation; and (2) protest and notice of default to any party with respect to the indebtedness or nonperformance.

Guarantor agrees to pay all of the Franchisor's attorneys' fees and all costs and expenses incurred in any collection or attempt to collect amounts due or to enforce provisions of the Agreement.

This Guaranty and Assumption of Obligations may be enforced in Dallas County, Texas, or the U. S. District Court for the Northern District of Texas, Dallas Division, and shall be governed by and construed in accordance with the laws of the State of Texas. Venue for any legal action shall be in Dallas County, Texas.

Executed as of the date first above written.

GUARANTOR

Print Name:

Print Name:

ATTACHMENT 4

SPOUSAL GUARANTY

The undersigned (each a "Guarantor") is the spouse of an "Owner" identified in that certain Franchise Agreement dated _____, 20__ (the "Agreement") between HomeVestors of America, Inc. ("Franchisor") and _____ ("Franchisee"). Owner has executed a Guaranty and Assumption of Obligations in connection with the Agreement ("Owner Guaranty").

Guarantor hereby personally and unconditionally guarantees to Franchisor and its successors and assigns, for the term of the Owner Guaranty, that Owner will punctually pay all amounts required to be paid by Owner under the Owner Guaranty, including, without limitation, any amounts due under the Agreement or under any loan made to Franchisee by Franchisor or any of Franchisor's subsidiaries or affiliates.

Guarantor consents and agrees that: (1) Guarantor's direct and immediate liability under this Guaranty will be joint and several; (2) Guarantor will render any payment required under the Owner Guaranty upon demand if Owner fails or refuses punctually to do so; (3) such liability will not be contingent or conditioned upon our pursuit of any remedies against Franchisee, Owner or any other person; and (4) such liability will not be diminished, relieved or otherwise affected by any extension of time, credit or other indulgence that Franchisor may grant to Franchisee, Owner or to any other person, including, without limitation, the acceptance of any partial payment or the compromise or release of any claims, none of which will in any way modify or amend this Guaranty, which will be continuing and irrevocable during the term of the Owner Guaranty.

Guarantor waives: (1) all rights to payments and claims for reimbursement or subrogation that any of the undersigned may have against Owner arising as a result of Guarantor's execution of and performance under this Guaranty; (2) notice of demand for payment of any indebtedness of any guaranteed obligation; and (3) protest and notice of default to any party with respect to the indebtedness.

Guarantor agrees to pay all of Franchisor's attorneys' fees and all costs and expenses incurred in any collection or attempt to collect amounts due under this Guaranty.

This Guaranty may be enforced in Dallas County, Texas, or the U. S. District Court for the Northern District of Texas, Dallas Division, and shall be governed by and construed in accordance with the laws of the State of Texas. Venue for any legal action shall be in Dallas County, Texas.

DATED

GUARANTOR

_____, 20__

Print Name:

_____, 20__

Print Name:

ATTACHMENT 5

CONFIDENTIALITY AGREEMENT AND ANCILLARY COVENANTS NOT TO COMPETE

This Agreement is made and entered into on _____, 20__, between HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), _____, a _____ (“Franchisee”), and _____ (“Covenantor”).

RECITALS

WHEREAS, Franchisor has obtained the right to develop a unique system (the “System”) for the development and operation of a HomeVestors Business under the name and marks HOMEVESTORS (“HomeVestors Business”); and

WHEREAS, the System includes, but is not limited to, certain trade names, service marks, trademarks, logos, emblems and indicia of origin (“Licensed Marks”), including, but not limited to, the marks HOMEVESTORS and other trade names, service marks, trademarks, logos, insignia, slogans, emblems, designs and commercial symbols as Franchisor may develop in the future to identify for the public the source of services and products marketed under such marks and under the System and representing the System’s high standards of quality, appearance and service and distinctive marketing, uniform standards, specifications and procedures for performing services, merchandising, management and financial control; operations; quality and uniformity of services offered; training and assistance; and advertising, marketing and promotional programs; all of which may be changed, improved and further developed by Franchisor from time to time and are used by Franchisor in connection with the operation of the System (“Trade Secrets”); and

WHEREAS, the Licensed Marks and Trade Secrets provide economic advantages to Franchisor and are not generally known to, and are not readily ascertainable by proper means by, Franchisor’s competitors who could obtain economic value from knowledge and use of the Trade Secrets; and

WHEREAS, Franchisor has taken and intends to take all reasonable steps to maintain the confidentiality and secrecy of the Trade Secrets; and

WHEREAS, Franchisor has granted Franchisee the limited right to develop a HomeVestors Business using the System, the Licensed Marks and the Trade Secrets, pursuant to a Franchise Agreement entered into on _____, 20____ (“Franchise Agreement”), by and between Franchisor and Franchisee; and

WHEREAS, Franchisor and Franchisee have agreed in the Franchise Agreement on the importance to Franchisor and to Franchisee and other licensed users of the System of restricting the use, access and dissemination of the Trade Secrets; and

WHEREAS, it will be necessary for employees, agents and independent contractors of Franchisee, or any entity having an interest in Franchisee (“Covenantor”) to have access to and to use some or all of the Trade Secrets in the management and operation of Franchisee’s HomeVestors Business using the System; and

WHEREAS, Franchisee has agreed to obtain from those covenantors written agreements protecting the Trade Secrets and the System against unfair competition; and

WHEREAS, Covenantor wishes to remain, or wishes to become associated with or employed by Franchisee; and

WHEREAS, Covenantor wishes and needs to receive and use the Trade Secrets in the course of his employment or association in order to effectively perform the services for Franchisee; and

WHEREAS, Covenantor acknowledges that receipt of and the right to use the Trade Secrets constitutes independent valuable consideration for the representations, promises and covenants made by Covenantor herein;

NOW, THEREFORE, in consideration of the mutual covenant and obligations contained herein, the parties agree as follows:

A. Confidentiality Agreement

1. Franchisor and/or Franchisee shall disclose to Covenantor some or all of the Trade Secrets relating to the System. All information and materials, including, without limitation, manuals, drawings, marketing techniques, specifications, techniques and compilations of data that Franchisor provides to Franchisee and/or Covenantor shall be deemed confidential Trade Secrets for the purposes of this Agreement.

2. Covenantor shall receive the Trade Secrets in confidence and shall, at all times, maintain them in confidence, and use them only in the course of his employment or association with a Franchisee and then only in connection with the development and/or operation by Franchisee of a HomeVestors Business for so long as Franchisee is licensed by Franchisor to use the System.

3. Covenantor shall not at any time make copies of any documents or compilations containing some or all of the Trade Secrets without Franchisor's express written permission.

4. Covenantor shall not at any time disclose or permit the disclosure of the Trade Secrets except to other employees of Franchisee and only to the limited extent necessary to train or assist other employees of Franchisee in the development or operation of a HomeVestors Business.

5. Covenantor shall surrender any material containing some or all of the Trade Secrets to Franchisee or Franchisor, upon request, or upon termination of employment by Franchisee, or upon conclusion of the use for which such information or material may have been furnished to Covenantor.

6. Covenantor shall not at any time, directly or indirectly, do any act that would or would likely be injurious or prejudicial to the goodwill associated with the Licensed Marks, the Trade Secrets or the System.

7. All manuals are loaned by Franchisor to Franchisee for limited purposes only and remain the property of Franchisor and may not be reproduced, in whole or in part, without Franchisor's written consent.

B. Covenants Not to Compete

1. In order to protect the goodwill and unique qualities of the System and the confidentiality and value of the Trade Secrets, and in consideration for the disclosure to Covenantor of the Trade Secrets, Covenantor further agrees and covenants as follows:

- a. Not to have any direct or indirect interest as a disclosed or beneficial owner in a Competitive Business that operates within the Territory except with Franchisor's approval;
- b. Not to perform services as a director, officer, manager, employee, consultant, representative, agent or otherwise for a Competitive Business wherever operating except with Franchisor's approval;
- c. Not to divert or attempt to divert, directly or indirectly, any business, business opportunity or customer of the HomeVestors Business to any Competitive Business; and
- d. Not to make any disparaging remarks, or otherwise take any action or do anything that could reasonably be anticipated to cause loss or damage to the business or business opportunities, affairs, reputation and goodwill of, or otherwise negatively reflect upon, Franchisor, the System or the Licensed Marks.

The term "Competitive Business" as used in this Agreement means any business (other than a HomeVestors Business operated under a franchise agreement with Franchisor) a primary activity of which is the purchase or control of real properties with the intent to make a profit or for resale, or the offer or sale of other real property products and services to franchisees or other homebuyers, including, without limitation, advertising, lending, or the buying and selling of owner financed mortgages or the offering of any product or service offered by Franchisor or by Franchisor's approved vendors.

2. In further consideration for the disclosure to Covenantor of the Trade Secrets and to protect the uniqueness of the System, Covenantor agrees and covenants that for two years following the earlier of the expiration, termination or transfer of all Franchisee's interest in the Franchise Agreement or the termination of his association with or employment by Franchisee, Covenantor will not without the prior written consent of Franchisor:

- a. Own, maintain, operate, engage in, or have any financial or beneficial interest in, advise, assist or make loans to any Competitive Business operating within the Territory, or within counties adjacent to the Territories or within a Territory then operated by or under development by Franchisor or another franchisee of Franchisor;
- b. Divert or attempt to divert, directly or indirectly, any business, business opportunity or customer of the HomeVestors Business to any Competitive Business;

c. Employ, or seek to employ, any person who is at the time or was within the preceding 180 days employed by Franchisor, any of its affiliates or any of its franchisees, or otherwise directly or indirectly induce such person to leave that person's employment; or

d. Make any disparaging remarks, or otherwise take any action or do anything that could reasonably be anticipated to cause loss or damage to the business or business opportunities, affairs, reputation and goodwill of, or otherwise negatively reflect upon, Franchisor, the System or the Licensed Marks.

C. Miscellaneous

1. Franchisee shall make all commercially reasonable efforts to ensure that Covenantor acts as required by this Agreement.

2. Covenantor agrees that in the event of a breach of this Agreement, Franchisor would be irreparably injured and be without an adequate remedy at law. Therefore, in the event of such a breach, or threatened or attempted breach of any of the provisions hereof, Franchisor shall be entitled to enforce the provisions of this Agreement and shall be entitled, in addition to any other remedies that are made available to it at law or in equity, including the right to terminate the Franchise Agreement, to a temporary and/or permanent injunction and a decree for the specific performance of the terms of this Agreement, without the necessity of showing actual or threatened harm and without being required to furnish a bond or other security.

3. Covenantor agrees to pay all expenses (including court costs and reasonable attorneys' fees) incurred by Franchisor and Franchisee in enforcing this Agreement.

4. Any failure by Franchisor to object to or take action with respect to any breach of this Agreement by Covenantor shall not operate or be construed as a waiver of or consent to that breach or any subsequent breach by Covenantor.

5. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS. COVENANTOR HEREBY IRREVOCABLY SUBMITS HIMSELF TO THE JURISDICTION OF THE STATE COURTS OF DALLAS COUNTY, TEXAS OR THE U. S. DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION. COVENANTOR HEREBY WAIVES ALL QUESTIONS OF PERSONAL JURISDICTION OR VENUE FOR THE PURPOSE OF CARRYING OUT THIS PROVISION. COVENANTOR HEREBY AGREES THAT SERVICE OF PROCESS MAY BE MADE UPON HIM IN ANY PROCEEDING RELATING TO OR ARISING UNDER THIS AGREEMENT OR THE RELATIONSHIP CREATED BY THIS AGREEMENT BY ANY MEANS ALLOWED BY TEXAS OR FEDERAL LAW. COVENANTOR FURTHER AGREES THAT VENUE FOR ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT SHALL BE DALLAS COUNTY, TEXAS; PROVIDED, HOWEVER, WITH RESPECT TO ANY ACTION THAT INCLUDES INJUNCTIVE RELIEF OR OTHER EXTRAORDINARY RELIEF, FRANCHISOR OR FRANCHISEE MAY BRING SUCH ACTION IN ANY COURT IN ANY STATE THAT HAS JURISDICTION.

6. The parties acknowledge and agree that each of the covenants contained herein are reasonable limitations as to time, geographical area, and scope of activity to be restrained and do not impose a greater restraint than is necessary to protect the goodwill or other business interests of Franchisor. The parties agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Agreement is held unreasonable or unenforceable by a court or agency having valid jurisdiction in any unappealed final decision to which Franchisor is a part, Covenantor expressly agrees to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law as if the resulting covenant were separately stated in and made a part of this Agreement.

7. This Agreement contains the entire agreement of the parties regarding the subject matter hereof. This Agreement may be modified only by a duly authorized writing executed by all parties.

8. All notices and demands required to be given hereunder shall be in writing and shall be sent by personal delivery, expedited delivery service, certified or registered mail, return receipt requested, first-class postage prepaid, email (provided that the sender confirms the email by sending an original confirmation copy by certified or registered mail or expedited delivery service within three business days after transmission), to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other parties.

If directed to Franchisor, the notice shall be addressed to:

HOMEVESTORS OF AMERICA, INC.
6500 Greenville Avenue, Suite 400
Dallas, Texas 75206
Attention: Legal Department
Email: hvalegal@homevestors.com

If directed to Franchisee, the notice shall be addressed to:

[Insert Name]
[Insert Address]
Attention: _____
Email: _____

If directed to Covenantor, the notice shall be addressed to:

[Insert Name]
[Insert Address]
Email: _____

Any notices sent by personal delivery shall be deemed given On receipt. Any notices given by email shall be deemed given upon transmission, provided confirmation is made as provided above. Any notice sent by expedited delivery service or registered or certified mail shall be deemed given three business days after the time of mailing. Any change in the foregoing addresses shall

be effected by giving 15 days' written notice of such change to the other parties. Business day for the purpose of this Agreement excludes Saturday, Sunday and national holidays.

9. The rights and remedies of Franchisor under this Agreement are fully assignable and transferable and shall inure to the benefit of its respective affiliates, successor and assigns. The respective obligations of Franchisee and Covenantor hereunder may not be assigned by Franchisee or Covenantor without the prior written consent of Franchisor.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have entered into this Agreement as witnessed by their signatures below.

COVENANTOR:

Printed Name: _____

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____
Name: David L. Hicks
Title: CEO

FRANCHISEE:

[INSERT NAME OF FRANCHISEE]

By: _____
Name: _____
Title: _____

ATTACHMENT 6

WEB-BASED SOFTWARE AND SERVICES AGREEMENT

THIS WEB-BASED SOFTWARE AND SERVICES AGREEMENT ("Agreement"), by and between HomeVestors of America, Inc. ("Company"), a Delaware corporation, and _____, a _____ ("Franchisee"), is effective as of _____, 20__ (the "Effective Date").

WHEREAS, Company and Franchisee desire by their execution of this Agreement to evidence their understanding about Franchisee's use of certain Internet-based services and Company's providing such services to the Franchisee in connection with that certain franchise agreement (the "Franchise Agreement") between Company and Franchisee dated of even date herewith, pursuant to which Franchisee was granted the right to operate a single HomeVestors Business (as defined in the Franchise Agreement).

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

1. SERVICES PROVIDED BY COMPANY

1.1. Services. Company agrees to provide Franchisee the ability to remotely access and use the Applications (as defined in Exhibit A hereto) (collectively, the "Services") for specific projects identified by Franchisee from time to time ("Projects") relating to the operation of Franchisee's HomeVestors Business. Any use of the Services by Franchisee for a Project shall be deemed a two-party agreement between Franchisee and Company and shall be deemed to incorporate and shall be subject to all the terms and conditions of this Agreement.

1.2. Additional Services. In addition to the other obligations of Company stated in this Agreement, Company shall render and perform such other services as the parties may mutually agree to at Company's then current hourly rates or such other additional compensation as the parties agree in writing ("Additional Services").

2. LIMITED LICENSE AGREEMENT

2.1. Limited License in Furtherance of Services Provided. Company grants Franchisee and its Authorized Users, subject to the provisions of this Agreement, a non-exclusive, non-transferable, limited license to remotely access and use the Applications (as defined in Exhibit A hereto) in furtherance of the Franchisee's own HomeVestors Business and in accordance with this Agreement. The use of the Services (including the Applications) shall be limited to the Franchisee's performance of the Franchisee's HomeVestors Business. A portion of the Franchisee's payment of the initial franchise fee shall be deemed to be a licensing fee for this limited license for the remote access to and use of the Applications and other technology and products provided by Company hereunder. Franchisee agrees that the Franchisee and its Authorized Users will use the Services solely for the purposes expressly permitted herein. Without limiting the foregoing, Franchisee agrees that Franchisee will not permit any third party, other than its Authorized Users, to access the Applications or to use the Services in any other manner.

2.2. Company Proprietary Services and Confidential Information. The Franchisee agrees that (1) the Applications are proprietary to Company and that neither Franchisee nor its Authorized Users shall have any right, title or interest in the Applications except to remotely access and use the Applications in accordance herewith; (2) all applicable common law and statutory rights in and to the Applications (in any form or medium, including without limitation all source code and object code), including, without limitation, all rights and copyrights, shall be and will remain the property of Company; (3) all Applications contain proprietary information, including trade secrets, know-how and confidential information that is and shall remain the exclusive property of Company; (4) the Franchisee, together with all its employees, officers, Authorized Users, agents, and other representatives shall maintain the confidentiality of this information and will not disclose it to any third party unless specifically authorized herein; and (5) neither Franchisee nor its Authorized Users shall in any way download, copy, duplicate, reproduce, modify, de-compile or otherwise reverse engineer any Application, portion thereof, or function provided thereby, except as specifically contemplated by the operation of the Applications as specified on Exhibit A. The Services include only the right to have the data supplied by the Franchisee processed as contemplated by this Agreement; otherwise, the Services do not include any right to access Company's data processing site, the processing software comprising the Applications or to access any data other than data stored at Company's facilities directly related to Franchisee's HomeVestors Business.

2.3. Use by Authorized Users. Franchisee may designate those of its Authorized Users that shall be authorized to access the Services. Franchisee shall be solely liable to Company for any fees, costs and obligations under this Agreement for the actions and inactions of such Authorized Users. Franchisee shall be solely responsible for maintaining the accuracy of the information regarding each Authorized User's authorization to access the Services.

2.4. Franchisee's Data. The parties acknowledge that Franchisee and its Authorized Users will be entering and storing data ("Franchisee Data") regarding Franchisee's HomeVestors Business for use with the Applications. Franchisee hereby grants Company a non-exclusive, non-transferable, limited license to use, reproduce, and modify such Franchisee Data as reasonably necessary to perform the Services hereunder. In addition, Franchisee agrees that Company may use the Franchisee Data to create or have created derivative works in the form of Aggregated Data, defined below, for all Company franchisees and their respective authorized users who access and use the Service. "Aggregated Data" means Franchisee Data that has been accumulated, consolidated, and otherwise processed, analyzed, and combined with data of other Company franchisees and their respective authorized users that use the Applications. Franchisee further acknowledges that Company has the right to gather and use other data regarding the usage of the Applications and Services ("Usage Data"). All such Aggregated Data and Usage Data shall be the proprietary information of Company. Franchisee shall have no right, title, or interest in or to the Aggregated Data or the Usage Data.

2.5. Modifications. Company reserves the right to change any and/or all Applications without the consent of the Franchisee.

3. SYSTEM ACCESS

3.1. Access to Applications. Company will assign a unique identification code (“ID”) and a unique password (“Password”) for each user authorized in writing by Franchisee to access and use the Services (“Authorized Users”). Company may by advance notice to Franchisee designate other methods (such as newly developed technology) to ensure that access to the Services is solely by persons authorized to have such access. Franchisee agrees to use commercially reasonable efforts to comply and to have its Authorized Users comply with Company’s access procedures, as they may be modified from time to time. Franchisee agrees to take such actions as are necessary to maintain the confidentiality of, and to prevent the unauthorized use of, each ID and Password. Franchisee also agrees to notify Company immediately if Franchisee determines that an unauthorized party has gained access to an ID or a Password, or that a person previously authorized is no longer authorized for any reason. Further, except to the extent caused by Company, Franchisee shall be liable for any unauthorized access to the Services until Franchisee notifies Company in accordance with Section 8.9.

3.2. Privacy Obligations of Company. All personally identifying information of Franchisee and its Authorized Users will be held by Company in confidence, except as otherwise permitted hereunder, in the Franchise Agreement, or pursuant to applicable laws and regulations.

3.3. Monitoring; Rejections. Company reserves the right, but not the obligation, to monitor any or all activities, data, or other information transmitted or received through the Service. Company further reserves the right to reject, suspend, censor or prohibit any transmission through the Service that Company, in its sole and absolute discretion, determines in good faith may be prohibited by law, inappropriate or that otherwise violates this Agreement.

4. EXPENSES; TAX

4.1. Price of the Services. Except as otherwise set forth in this Agreement, Franchisee shall not be required to pay to Company a software license fee except as may otherwise be provided by the Franchise Agreement between Franchisee and Company to which this Agreement is applicable. Franchisee agrees to pay for any Additional Services.

4.2. Expenses. Except as otherwise specifically provided elsewhere in this Agreement, each party shall be solely responsible for any expenses incurred by it in the performance of its obligations pursuant to this Agreement.

4.3. Taxes. Franchisee shall pay all sales, excise, use or similar taxes arising out of this Agreement and/or the Services, excepting federal, state, county, or local taxes, franchise fees, or similar charges based on the net income or worth of the capital or capital stock of Company.

5. TERM AND TERMINATION

5.1. Term of Agreement. The initial term (the “Term”) of this Agreement shall commence as of the Effective Date and unless sooner terminated in accordance with the terms of this Agreement, shall terminate upon the earlier to occur of the termination of the Franchise Agreement or five years after the Effective Date.

5.2. Termination for Non-Payment. If Franchisee fails to pay any amounts due hereunder within ten days after receiving written notice specifying such failure, then Company may, by giving Franchisee at least 30 days' advance written notice thereof, terminate this Agreement as of the date specified in such notice.

5.3. Termination for Cause. If Franchisee materially defaults in its performance under this Agreement (except for nonpayment of amounts due to Company which is governed by Section 5.2), and fails either substantially to cure such default within 30 days after receiving written notice specifying the default or, for those defaults that cannot reasonably be cured within 30 days, promptly to commence curing such default and thereafter proceed with all due diligence substantially to cure the default, then Company may terminate this Agreement by written notice to Franchisee. In addition, Company may terminate this Agreement prior to the end of the Term immediately upon notice if the other party (1) ceases to function as a going concern or to conduct operations in the normal course of business; (2) has a petition or action filed by or against it under any federal bankruptcy or state insolvency law which petition or action has not been dismissed or set aside within 60 days of its filing; or (3) makes an assignment for the benefit of its creditors.

5.4. Duties Upon Termination. Immediately upon termination, expiration, or cancellation of this Agreement, Franchisee shall stop, and shall cause its Authorized Users to stop, accessing the Services and using the Applications.

5.5. Suspension. Notwithstanding anything to the contrary in this Agreement, if any amount owed to Company by Franchisee remains unpaid for more than 30 days or if Franchisee otherwise causes a breach of this Agreement or the Franchise Agreement that Company in its sole and absolute discretion determines threatens the security of its systems or Applications, to damage Company's reputation, or is likely to violate any law, regulation, or court order, regardless of whether such breach is ultimately determined to be a violation of such law, regulation or court order, Company may, in its sole and absolute discretion, withhold delivery of the Services and/or suspend access to any or all Applications and Project data by Franchisee and/or its Authorized Users until such amounts are paid in full or such breach is cured.

6. INTELLECTUAL PROPERTY

6.1. Property. The parties acknowledge that trademarks, trade names, service marks, copyrights, programs, software (including but not limited to source code and scripts), specifications, systems designs, applications, routines, subroutines, techniques, enhancements, documentation, manuals, ideas or formulas developed, provided or utilized by Company in providing the Services or developed by Company or its providers and provided in connection with this Agreement shall remain the sole and exclusive property of Company or its providers.

7. INDEMNIFICATION; LIMITATION OF LIABILITY

7.1. Indemnity for Company. Franchisee agrees to release, protect, defend, indemnify, and hold harmless Company and its employees, officers, directors, agents and representatives (collectively, the "Company Parties"), at Franchisee's cost and expense, from and against any and all claims, demands or causes of action (collectively, "claims") arising out of the Franchisee's use, or out of Franchisee's Authorized User's use, of the Services and Applications provided under this

Agreement, EVEN IF CAUSED, IN WHOLE OR IN PART, BY THE NEGLIGENCE OF ANY COMPANY PARTY, EXCEPT TO THE EXTENT THAT SUCH CLAIMS ARISE AS A RESULT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF A COMPANY PARTY. Franchisee will reimburse Company for any and all costs, liabilities, judgments, and expenses (including attorneys' fees and costs) reasonably incurred by Company in connection with the investigating, preparing for, and defending against any such claim, whether or not resulting in any liability, and any amount paid in settlement of any litigation, commenced or threatened, or of any such claim if such settlement is effected with the written consent of Franchisee.

7.2. Limitation of Warranty and of Liability. IF COMPANY BECOMES LIABLE TO FRANCHISEE UNDER THIS AGREEMENT FOR ANY REASON, WHETHER ARISING BY NEGLIGENCE, INTENDED CONDUCT OR OTHERWISE, SUCH LIABILITY SHALL NOT EXCEED IN THE AGGREGATE FOR ALL EVENTS \$100.

7.3. Warranty Disclaimer. Company does not warrant that the Services will operate uninterrupted or that the Services will be free from defects or errors. EXCEPT AS EXPRESSLY PROVIDED HEREIN, COMPANY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, IN FACT OR BY OPERATION OF LAW OR OTHERWISE, CONTAINED IN OR DERIVED FROM THIS AGREEMENT, ANY OF THE EXHIBITS ATTACHED HERETO OR IN ANY OTHER MATERIALS, BROCHURES, PRESENTATIONS OR OTHER DOCUMENTS OR COMMUNICATIONS WHETHER ORAL OR WRITTEN, INCLUDING WITHOUT LIMITATION IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

7.4. No Special Damages. IN NO EVENT SHALL COMPANY BE LIABLE TO FRANCHISEE FOR ANY DAMAGES ARISING OUT OF FRANCHISEE'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. COMPANY SHALL NOT BE LIABLE TO FRANCHISEE FOR ANY INDIRECT, INCIDENTAL, EXEMPLARY, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES ARISING OUT OF THIS AGREEMENT OR ANY BREACH THEREOF EVEN IF COMPANY HAS BEEN ADVISED OF THE POSSIBILITY OF THE OCCURRENCE OF SUCH DAMAGES.

7.5. Savings Clause. The parties hereto agree that the indemnities and limitations of liability in this Agreement shall be effective only to the maximum extent, scope, or amount permitted by applicable law, and should be so construed, interpreted, or enforced. If any provision or portion of the indemnity or limitation language in this Agreement is determined to exceed the extent, scope, or amount permitted by the applicable law, or found to be void, unenforceable, or against public policy, the language in this Agreement shall be construed, interpreted, or enforced so as to preserve to the maximum extent, scope or amount possible, the indemnity or limitation which is permitted by the applicable law. Only those portions found to be void, unenforceable, or against public policy shall be deleted and the remainder of the language shall be read and enforced to the fullest extent possible under the applicable law.

8. MISCELLANEOUS

8.1. Electronic Signatures: The parties hereby consent to the use of electronic signatures to enter into agreements with each other, including the adoption of any amendments to this

Agreement for the provision of any Services. Use of an ID and Password assigned to the Franchisee or its Authorized Users constitutes the use of an electronic signature on behalf of the Franchisee. By entering an electronic signature and initiating a transaction or other transmission through the Services, Franchisee consents to the use of the electronic signature as evidence of its execution of a binding agreement.

8.2. Assignment. Except as permitted in this Section 8.2, Franchisee shall not assign, sell, convey, sublicense or otherwise transfer the Services or Applications, any component thereof or any right or interest therein, this Agreement, or any of Franchisee's rights or obligations under this Agreement, to any other party, either voluntarily or involuntarily, directly or indirectly, whether by operation of law or otherwise, with the one exception in the event that such transfer occurs in connection with transfer of the Franchise Agreement between Franchisee and Company. For purposes of this Agreement, any merger, consolidation, or direct or indirect change in control of Licensee shall be deemed an assignment. Any assignment in violation of the terms hereof shall be void and of no force or effect. Subject to the requirements of this Section 8.2 and upon the written consent of Company, which consent shall not be unreasonably withheld, a change in control of Franchisee shall be deemed a permitted assignment hereunder and Franchisee's rights hereunder may be assigned in whole and not in part to any surviving or new corporation, limited partnership, or limited liability company acquiring all or substantially all of the business and assets of Franchisee by merger or consolidation with Franchisee or to any person or entity acquiring all or substantially all of the business and assets of Franchisee. Prior to any assignment permitted under this Section 8.2, the assignee hereof shall become a party hereto or to such revised or amended Agreement as Company may then require of its franchisees or licensees. Franchisee shall promptly inform Company of any such proposed assignment and provide Company with such information concerning such assignment as Company may reasonably request.

8.3. Right to Subcontract. Nothing herein shall be construed as limiting Company's rights to subcontract the Services.

8.4. Laws and Regulations. The Franchisee represents and agrees that it and its Authorized Users will use the Applications and Services provided hereunder only in accordance with this Agreement and any applicable terms and conditions of the Applications, as may be modified from time to time, and with all applicable federal, state, and local laws and regulations, and in accordance with the conditions, rules, regulations, license or contractual restrictions and specifications that may be set forth in any manuals, materials, documents, or instructions in existence on the date of this Agreement and furnished or communicated by Company on an ongoing basis throughout the Term of this Agreement. Company reserves the right to take all actions, including termination or suspension of any particular Service, that it reasonably believes to be necessary to assure compliance with the foregoing. Company shall provide written notice if any such actions will affect the Services.

8.5. Governing Law. This Agreement shall be governed by, and construed, enforced and performed in accordance with, the law of the State of Texas (excluding its conflict of laws principles). Any suit or proceeding hereunder shall be brought ONLY in Dallas County, Texas, and each of the parties consents to the personal jurisdiction and exclusive venue of the courts, state and federal, located therein. Each party agrees to waive any objection that the state or federal courts of Dallas County, Texas, are an inconvenient or improper forum.

8.6. Limitation Period. FRANCHISEE MAY NOT ASSERT ANY CAUSE OF ACTION AGAINST COMPANY ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT OF WHICH THE FRANCHISEE KNEW OR SHOULD HAVE KNOWN MORE THAN TWO YEARS PRIOR TO SUCH ASSERTION AND PROVIDED THAT THE FRANCHISEE NOTIFIED COMPANY IN WRITING WITHIN 30 DAYS OF DISCOVERING SUCH CAUSE OF ACTION.

8.7. Force Majeure. Neither party shall have any obligation to perform any specific Service hereunder if its failure to do so is caused by or results from any act of God, governmental action, natural disaster, strikes, failure of essential equipment, utilities or services, or any other cause or circumstance beyond the control of the party.

8.8. Right of Company to Perform Services for Others. Franchisee understands and agrees that Company may perform the same or similar Services as provided to Franchisee under this Agreement for itself or for third parties, some of whom may be competitors of Franchisee.

8.9. Notices. Except as otherwise provided herein, all notices and communications made pursuant to this Agreement shall be made as specified in the Franchisee Agreement.

8.10. Severability. In the event any portion of this Agreement, or the application thereof to any person or circumstance, shall be determined to be invalid or unenforceable, that portion or application of this Agreement will be null and void, and the remainder of this Agreement will continue to be valid and enforceable to the extent permitted by applicable law.

8.11. Waiver. Forbearance or indulgence of any person in any regard whatsoever in this Agreement shall not constitute a waiver or change of the covenant or condition to be performed by any other person to which the same may apply. No waiver or consent by any person of any term or breach hereunder by any other person shall operate as a waiver or consent of any other term or breach, whether of a like or different nature.

8.12. Headings. The headings used herein are for reference purposes only.

8.13. Survival. Notwithstanding any other provisions in this Agreement, all indemnity, limitation of liability and confidentiality obligations set forth in this Agreement shall survive the termination or expiration of this Agreement, in whole or in part.

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

8.15. Entire Agreement. This Agreement and the Franchise Agreement constitute the entire agreement among the parties hereto relating to the subject matter hereby contemplated and no other prior or contemporaneous agreements or representations (whether oral or written) have been made concerning the subject matter, or in connection with the execution. No modification of this Agreement shall be enforceable, unless in writing and executed by the persons sought to be bound thereby. The provisions shall not impart rights enforceable by any person not a signatory or not bound as a signatory, or not a permitted successor or assignee of a signatory bound hereto.

In WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their respective duly authorized representatives.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.,
a Delaware corporation

FRANCHISEE:

_____,
a _____

By: _____
Name: David L. Hicks
Title: CEO

By: _____
Name:
Title:

By: _____
Name:
Title:

Exhibit A

TO THE WEB-BASED SOFTWARE AND SERVICES AGREEMENT

Company has developed Web-based proprietary software programs for use in operating HomeVestors Businesses. These programs, including all modifications or enhancements, related documentation, the “client” portion of the Applications downloaded to Franchisee’s computer system, the database file structure of the programs and data generated by their use stored on our servers are referred to collectively as the “Applications.” The Applications are licensed to you at no additional charge, except as provided in Section 2.1 of the Web-Based Software and Services Agreement. The Applications are used, among other purposes, to track prospects for the purchase and sale of properties, estimate the value of properties and collect data for management reports.

EXHIBIT A-2 TO THE DISCLOSURE DOCUMENT

STATE, PUERTO RICO AND U.S. VIRGIN ISLANDS AMENDMENTS
TO THE FRANCHISE AGREEMENT

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF CALIFORNIA**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee” or “You”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

CALIFORNIA LAW MODIFICATIONS

The California Department of Corporations requires that certain provisions contained in franchise documents be amended to be consistent with California law, including the California Franchise Investment Law, CAL. BUS. & PROF. CODE Section 31000 et seq., and the California Franchise Relations Act, CAL. BUS. & PROF. CODE Section 20000 et seq. To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. The Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law. (11 U.S.C.A. sec. 101 et seq.).

B. The Agreement contains a covenant not to compete that extends beyond the termination of the franchise. This provision may not be enforceable under California law.

C. The Agreement requires binding arbitration. The arbitration will occur at the Franchisor’s headquarters with the costs being borne as the arbitrator determines. This provision may not be enforceable under California law.

D. The Agreement requires application of the laws of the state of Texas. This provision may not be enforceable under California law.

E. Section 31125 of the franchise investment law requires us to give to you a disclosure document approved by the Commissioner of Corporations before we ask you to consider a material modification of your franchise agreement.

F. You must sign a general release of claims if you renew or transfer your franchise. California Corporations Code §31512 voids a waiver of your rights under the franchise investment law (California Corporations Code §§31000 through 31516). Business and Professions Code §20010 voids a waiver of your rights under the franchise relations act (Business and Professions Code §§20000 through 20043).

G. California Business and Professions Code sections 20000 through 20043 provide rights to you concerning termination, transfer and nonrenewal of the Agreement. To the extent the Agreement contains a provision that is inconsistent with these laws, these laws will control.

H. The Agreement requires litigation and mediation to be conducted in Texas. These provisions may not be enforceable under California law.

I. The Agreement contains a provision requiring you to waive your right to punitive or exemplary damages against Franchisor or any of its representatives, limiting your recovery to actual damages. Under California Corporation Codes section 31512, this provision is not enforceable in California for any claims you may have under the California Franchise Investment Law.

J. Sections 23(A)-(F) of the Agreement are deleted in their entirety.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the ____ day of _____, 20__.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____

Name: _____

Title: _____

FRANCHISEE:

By: _____

Name: _____

Title: _____

GUARANTORS:

Name: _____

Name: _____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF HAWAII**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

HAWAII LAW MODIFICATIONS

1. The Director of the Hawaii Department of Commerce and Consumer Affairs requires that certain provisions contained in franchise documents be amended to be consistent with Hawaii law, including the Hawaii Franchise Investment Law, Hawaii Revised Statutes, Title 26, Chapter 482E-1 through 482E-12 (1988). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. The Hawaii Franchise Investment Law provides rights to Franchisee concerning nonrenewal, termination and transfer of the Agreement. If the Agreement contains a provision that is inconsistent with the law, the law will control. Among those rights, the law may require that upon termination or nonrenewal Franchisor purchase for fair market value Franchisee’s inventory, supplies, equipment and furnishings purchased from Franchisor or a supplier designated by Franchisor; provided that personalized materials which have no value to Franchisor need not be compensated for. If the non-renewal or termination is for the purpose of converting Franchisee’s business to one owned and operated by Franchisor, Franchisor may, additionally, be obligated to compensate the Franchisee for loss of goodwill. Franchisor may deduct all amounts due from Franchisee and any costs related to the transportation or disposition of items purchased against any payment for those items. If the parties cannot agree on fair market value, fair market value shall be determined in the manner set forth in the Agreement. If the Agreement does not provide for determination of the fair market value of assets for purchase by Franchisor, such amount will be determined by an independent appraiser approved by both parties, and the costs of the appraisal shall be shared equally by the parties.

b. If the Franchisee is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the Hawaii Franchise Investment Law.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Hawaii Franchise Investment Law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the _____ day of _____, 20____.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By:_____

Name:_____

Title:_____

FRANCHISEE:

By:_____

Name:_____

Title:_____

GUARANTORS:

Name:_____

Name:_____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF ILLINOIS**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

ILLINOIS LAW MODIFICATIONS

1. The Illinois Attorney General’s Office requires that certain provisions contained in franchise documents be amended to be consistent with Illinois law, including the Franchise Disclosure Act of 1987, Ill. Comp. Stat. ch. 815 para. 705/1 - 705/44 (1994). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. Illinois Franchise Disclosure Act paragraphs 705/19 and 705/20 provide rights to the Franchisee concerning nonrenewal and termination of the Agreement. If the Agreement contains a provision that is inconsistent with the Act, the Act will control.

b. If the Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule of order under the Act, such release shall exclude claims arising under the Illinois Franchise Disclosure Act, and such acknowledgments shall be void with respect to claims under the Act.

c. If the Agreement requires litigation to be conducted in a forum other than the State of Illinois, the requirement is void under the Illinois Franchise Disclosure Act.

d. If the franchise is under the jurisdiction of the Illinois Franchise Disclosure Act, the Agreement will be governed by Illinois law.

e. To the extent that Sections 16.C.(3) and 17.C. of the Agreement requires Franchisee to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Illinois Franchise Disclosure Act, and such acknowledgments shall be void and are hereby deleted with respect to claims under the Act.

f. Illinois Franchise Disclosure Act Section 705/41 provides that (i) any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of the Act or any other law of the State of Illinois is void and (ii) this section shall not prevent any person from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of the Act, nor shall it prevent the arbitration of any claim pursuant to the provisions of Title 9 of the United States Code.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Illinois Franchise Disclosure Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the _____ day of _____, 20__.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____

Name: _____

Title: _____

FRANCHISEE:

By: _____

Name: _____

Title: _____

GUARANTORS:

Name: _____

Name: _____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF INDIANA**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

INDIANA LAW MODIFICATIONS

1. The Indiana Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with Indiana law, including the Indiana Franchises Act, Ind. Code Ann. §§ 1 - 51 (1994) and the Indiana Deceptive Franchise Practices Act, Ind. Code Ann. § 23-2-2.7 (1985). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. The Indiana Deceptive Franchise Practices Act provides rights to Franchisee concerning nonrenewal and termination of the Agreement. To the extent the Agreement contains a provision that is inconsistent with the Act, the Act will control.

b. If the Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Indiana Deceptive Franchise Practices Act and the Indiana Franchises Act, and such acknowledgments shall be void with respect to claims under the Acts.

c. If the Agreement contains covenants not to compete upon expiration or termination of the Agreement that are inconsistent with the Indiana Deceptive Franchise Practices Act, the requirements of the Act will control.

d. The Indiana Deceptive Franchise Practices Act provides that substantial modification of the Agreement by Franchisor requires written consent of the Franchisee. If the Agreement contains provisions that are inconsistent with this requirement, the Act will control.

e. If the Agreement requires litigation/arbitration to be conducted in a forum other than the State of Indiana, the requirement may be unenforceable as a limitation on litigation under the Indiana Deceptive Franchise Practices Act § 23-2-2.7(10).

f. If the Agreement requires that it be governed by a state’s law, other than the State of Indiana, to the extent that such law conflicts with the Indiana Deceptive Franchise Practices Act and the Indiana Franchises Act, the Acts will control.

g. If the Agreement contains a reservation of right to injunctive relief or any specified remedy or limitation of remedies available to either Franchisor or Franchisee, these provisions may be unenforceable as a limitation on litigation under the Indiana Deceptive Franchise Practices Act § 23-2-2.7(10).

h. If the Agreement requires the Franchisee to indemnify the Franchisor, such indemnification provision is hereby modified so that in no event will Franchisee be required to indemnify Franchisor for any liability caused by the Franchisee’s compliance with or use of procedures or materials provided by the Franchisor or caused by Franchisor’s negligence.

i. The Indiana Deceptive Franchise Practices Act provides that the Franchisor may not establish a franchisor-owned outlet engaged in a substantially identical business to that of the Franchisee within the exclusive territory granted the Franchisee by the Agreement; or, if no exclusive territory is designated, the Franchisor may not compete unfairly with the Franchisee within a reasonable area. If the Agreement contains provisions that are inconsistent with this requirement, the Act will control.

j. If the Agreement contains any other provisions that are inconsistent with the requirements of the Indiana Deceptive Franchise Practices Act, the Act will control.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Indiana Deceptive Franchise Practices Act and the Indiana Franchises Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the ____ day of _____, 20__.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____
Name: _____
Title: _____

FRANCHISEE:

By: _____
Name: _____
Title: _____

GUARANTORS:

Name: _____

Name: _____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF MARYLAND**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

MARYLAND LAW MODIFICATIONS

1. This is an amendment to the Agreement to make provisions in the Agreement consistent with Maryland law.

a. The Agreement requires the Franchisee to execute a general release as a condition to the renewal, sale, assignment or transfer of the Agreement. The general release required as a condition of renewal, sale, assignment or transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

b. A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

c. Article 23 of the Agreement requires prospective franchisees to disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law in order to purchase your franchise. Such representations are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

d. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the _____ day of _____, 20__.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____

Name: _____

Title: _____

FRANCHISEE:

By: _____

Name: _____

Title: _____

GUARANTORS:

Name: _____

Name: _____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF MINNESOTA**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee” or “you”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

MINNESOTA LAW MODIFICATIONS

1. The Commissioner of Commerce for the State of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn. Stat. Section 80.01 et seq., and of the Rules and Regulations promulgated under the Act (collectively the “Franchise Act”). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. The Minnesota Department of Commerce requires that Franchisor indemnify Minnesota franchisees against liability to third parties resulting from claims that the Developers’ use of the Intellectual Properties infringes trademark rights of the third party. If the Agreement contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act’s requirements and shall have no force or effect.

b. Franchise Act, Sec. 80C.14, Subd. 4., requires, except in certain specified cases, that a franchisee be given written notice of a franchisor’s intention not to renew 180 days prior to expiration of the franchise and that the franchisee be given sufficient opportunity to operate the franchise in order to enable the franchisee the opportunity to recover the fair market value of the franchise as a going concern. If the Agreement contains a provision that is inconsistent with such requirement of the Franchise Act, the provisions of the Agreement shall be superseded by the Act’s requirements and shall have no force or effect.

c. Franchise Act, Sec. 80C.14, Subd. 3., requires, except in certain specified cases that a franchisee be given 90 days’ notice of termination (with 60 days to cure). If the Agreement contains a provision that is inconsistent with such requirement of the Franchise Act, the provisions of the Agreement shall be superseded by the Act’s requirements and shall have no force or effect.

d. If the Agreement requires Franchisee to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Franchise Act, such release shall exclude claims arising under the Franchise Act, and such acknowledgments shall be void with respect to claims under the Act.

e. If the Agreement requires that it be governed by a state’s law, other than the State of Minnesota or arbitration or mediation, those provisions shall not in any way abrogate or reduce any rights of the Franchisee as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota.

f. If the Agreement requires you to sue the Franchisor outside the State of Minnesota, those provisions shall not in any way abrogate or reduce any rights you may have as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota. As such, the Agreement requires you to sue outside the State of Minnesota is not applicable because of the Franchise Act.

g. Franchise Act, 80C.17, Subd. 5 requires that an action be commenced pursuant to the Franchise Act within 3 years after the cause of action accrues. If the Agreement contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.

h. If the Agreement requires payment of a termination penalty or other liquidated damages, such provision shall be null and void and have no force or effect.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Minnesota law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the _____ day of _____, 20__.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____
Name: _____
Title: _____

FRANCHISEE:

By: _____
Name: _____
Title: _____

GUARANTORS:

Name: _____

Name: _____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF NEW YORK**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

NEW YORK LAW MODIFICATIONS

1. The New York Department of Law requires that certain provisions contained in franchise documents be amended to be consistent with New York law, including the General Business Law, Article 33, Sections 680 through 695 (1989). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. If the Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the General Business Law, regulation, rule or order under the Law, such release shall exclude claims arising under the New York General Business Law, Article 33, Section 680 through 695 and the regulations promulgated thereunder, and such acknowledgments shall be void. It is the intent of this provision that non-waiver provisions of Sections 687.4 and 687.5 of the General Business Law be satisfied.

b. If the Agreement requires that it be governed by a state’s law, other than the State of New York, the choice of law provision shall not be considered to waive any rights conferred upon the Licensee under the New York General Business Law, Article 33, Sections 680 through 695.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the New York General Business Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the _____ day of _____, 20____.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By:_____

Name:_____

Title:_____

FRANCHISEE:

By:_____

Name:_____

Title:_____

GUARANTORS:

Name:_____

Name:_____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF NORTH DAKOTA**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee” or “you”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) is hereby amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

NORTH DAKOTA LAW MODIFICATIONS

1. The North Dakota Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with North Dakota law, including the North Dakota Franchise Investment Law, North Dakota Century Code Annotated Chapter 51-19, Sections 51-19-01 through 51-19-17 (1993). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. If the Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Law, or a rule or order under the Law, such release shall exclude claims arising under the North Dakota Franchise Investment Law, and such acknowledgments shall be void with respect to claims under the Law.

b. Covenants not to compete during the term of and upon termination or expiration of the Agreement are enforceable only under certain conditions according to North Dakota Law. If the Agreement contains a covenant not to compete which is inconsistent with North Dakota Law, the covenant may be unenforceable.

c. If the Agreement requires litigation to be conducted in a forum other than the State of North Dakota, the requirement is void with respect to claims under the North Dakota Franchise Investment Law.

d. If the Agreement requires that it be governed by a state’s law, other than the State of North Dakota, to the extent that such law conflicts with the North Dakota Franchise Investment Law, the North Dakota Franchise Investment Law will control, and, if Franchisee is a North Dakota resident or entity, to the extent that such law conflicts with North Dakota Law, North Dakota Law will control.

e. If the Agreement requires mediation or arbitration to be conducted in a forum other than the State of North Dakota, the requirement may be unenforceable under the North Dakota Franchise Investment Law. Arbitration involving a franchise purchased in the State of North Dakota must be held either in a location mutually agreed upon prior to the arbitration or if the parties cannot agree on a location, the location will be determined by the arbitrator.

f. If the Agreement requires payment of a termination penalty or liquidated damages, the requirement may be unenforceable under the North Dakota Franchise Investment Law.

g. If the Agreement requires the Franchisee to consent to a waiver of exemplary and punitive damages, the requirement may be unenforceable under the North Dakota Franchise Investment Law.

h. If the Agreement requires the Franchisee to pay all costs and expenses of the Franchisor in enforcing the Agreement, such provision is modified so that the prevailing party in any enforcement action is entitled to recover all costs and expenses, including attorney’s fees, from the nonprevailing party.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the North Dakota Franchise Investment Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the _____ day of _____, 20____.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____
Name: _____
Title: _____

FRANCHISEE:

By: _____
Name: _____
Title: _____

GUARANTORS:

Name: _____

Name: _____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF RHODE ISLAND**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee” or “you”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) is hereby amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

RHODE ISLAND LAW MODIFICATIONS

1. The Rhode Island Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Rhode Island law, including the Franchise Investment Act, R.I. Gen. Law. ch. 395 Sec. 19-28.1-1 -19-28.1-34. To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. If the Agreement requires litigation to be conducted in a forum other than the State of Rhode Island, the requirement is void under Rhode Island Franchise Investment Act Sec. 19-28.1-14.

b. If the Agreement requires that it be governed by a state’s law, other than the State of Rhode Island, to the extent that such law conflicts with Rhode Island Franchise Investment Act it is void under Sec. 19-28.1-14.

c. If the Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Rhode Island Franchise Investment Act, and such acknowledgments shall be void with respect to claims under the Act.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Rhode Island Franchise Investment Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the _____ day of _____, 20____.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By:_____

Name:_____

Title:_____

FRANCHISEE:

By:_____

Name:_____

Title:_____

GUARANTORS:

Name:_____

Name:_____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF WASHINGTON**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee” or “you”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) is hereby amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

WASHINGTON LAW MODIFICATIONS

1. The Director of the Washington Department of Financial Institutions requires that certain provisions contained in franchise documents be amended to be consistent with Washington law, including the Washington Franchise Investment Protection Act, WA Rev. Code §§ 19.100.010 to 19.100.940 (1991). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

b. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

c. A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

d. Transfer fees are collectable to the extent that they reflect the franchisor’s reasonable estimated or actual costs in effecting a transfer.

e. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee’s earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor’s earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

f. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Washington law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the _____ day of _____, 20____.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____
Name: _____
Title: _____

FRANCHISEE:

By: _____
Name: _____
Title: _____

GUARANTORS:

Name: _____

Name: _____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR THE STATE OF WISCONSIN**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee” or “You”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) is hereby amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

WISCONSIN LAW MODIFICATIONS

1. The Securities Commissioner of the State of Wisconsin requires that certain provisions contained in franchise documents be amended to be consistent with Wisconsin Fair Dealership Law, Wisconsin Statutes, Chapter 135 (“Fair Dealership Law”). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. The Wisconsin Fair Dealership Law, among other things, grants you the right, in most circumstances, to 90 days’ prior written notice of non-renewal and 60 days within which to remedy any claimed deficiencies. If the Agreement contains a provision that is inconsistent with the Wisconsin Fair Dealership Law, the provisions of the Agreement shall be superseded by the Law’s requirements and shall have no force or effect.

b. The Wisconsin Fair Dealership Law, among other things, grants you the right, in most circumstances, to 90 days’ prior written notice of termination and 60 days within which to remedy any claimed deficiencies. If the Agreement contains a provision that is inconsistent with the Wisconsin Fair Dealership Law, the provisions of the Agreement shall be superseded by the Law’s requirements and shall have no force or effect.

c. If the Agreement requires that it be governed by a state’s law, other than the State of Wisconsin, to the extent that any provision of the Agreement conflicts with the Wisconsin Fair Dealership Law such provision shall be superseded by the law’s requirements.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Wisconsin law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the _____ day of _____, 20____.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By:_____

Name:_____

Title:_____

FRANCHISEE:

By:_____

Name:_____

Title:_____

GUARANTORS:

Name:_____

Name:_____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR PUERTO RICO**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee” or “You”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) is hereby amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

PUERTO RICO LAW MODIFICATIONS

1. Section 5.5.K. The following Section 5.5.K. is hereby added to the Agreement to read as follows:

“K. TAXES”

With respect to all amounts payable by you to us under this Agreement, you shall, if required by applicable law, deduct the amount of any withholding or other required taxes due directly from the amount due to us and remit the tax directly to the appropriate taxing authorities at the time payment is made to us. You shall fully cooperate with us in any dealings with any taxing authorities and any efforts by us to obtain any tax credits or refunds. A tax receipt from the appropriate taxing authorities evidencing any tax payment made in connection with a payment to us shall be obtained and submitted by you to us within thirty (30) days of the payment of the tax. Any taxes or duties imposed upon or with respect to this Agreement or any payments for materials, supplies or specifications acquired by or provided to you in connection with this Agreement shall be for the account of and paid by you.

It is the intention of the parties to this Agreement that we shall pay no greater amount in taxes on payments made by you pursuant to this Agreement than we would pay if such payments had been received from US sources. If any taxes are required to be withheld by a non-U.S. federal tax jurisdiction on any amount payable to us under this Agreement, or if we are otherwise liable for any taxes with respect to payments made under the terms of this Agreement (including taxes imposed on amounts payable by you pursuant to this sentence), whether such taxes were correctly or legally asserted or not, you shall indemnify us for (i) the full amount by which such taxes withheld or otherwise imposed exceed the amount of such taxes that we (or our affiliates) credit against our U.S. federal income tax liability for the year of receipt of the related payments pursuant to the provisions of applicable law (such provisions being, as of the date of this Agreement, Section 901 of the U.S. Internal Revenue Code of 1986, as amended), and (ii) any other liability (including penalties, interest and expenses) arising from or concerning the payment of such taxes. you shall pay us within thirty (30) days of notice by us of a claim for indemnification hereunder.

2. New Section 18.G. The following new Section 18.G. is hereby added to Agreement to read as follows:

G. MATERIAL DEFAULTS

You acknowledge that the defaults listed in Sections 18.B., C. and D. shall be deemed to be material defaults of an essential condition of this Agreement. You acknowledge and agree that such defaults shall constitute just and good cause for termination of your rights under this Agreement, and any termination pursuant to said Sections is reasonable. You

further acknowledge and agree that your failure to fully comply with the provisions of Section 18 will adversely and substantially affect the operation of HomeVestors Businesses, as well as our interests in the development of HomeVestors Businesses in the Territory.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the ___ day of _____, 20__.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____
Name: _____
Title: _____

FRANCHISEE:

By: _____
Name: _____
Title: _____

GUARANTORS:

Name: _____

Name: _____

**AMENDMENT TO HOMEVESTORS OF AMERICA, INC.
FRANCHISE AGREEMENT
FOR U.S. VIRGIN ISLANDS**

The HomeVestors of America Franchise Agreement between _____ (“Franchisee” or “You”) and HomeVestors of America, Inc., a Delaware corporation (“Franchisor”), dated _____ (the “Agreement”) is hereby amended by the addition of the following language, which shall be considered an integral part of the Agreement (this “Amendment”):

U.S. VIRGIN ISLANDS LAW MODIFICATIONS

1. Section 5.5.K. The following Section 5.5.K. is hereby added to the Agreement to read as follows:

“K. TAXES”

With respect to all amounts payable by you to us under this Agreement, you shall, if required by applicable law, deduct the amount of any withholding or other required taxes due directly from the amount due to us and remit the tax directly to the appropriate taxing authorities at the time payment is made to us. You shall fully cooperate with us in any dealings with any taxing authorities and any efforts by us to obtain any tax credits or refunds. A tax receipt from the appropriate taxing authorities evidencing any tax payment made in connection with a payment to us shall be obtained and submitted by you to us within thirty (30) days of the payment of the tax. Any taxes or duties imposed upon or with respect to this Agreement or any payments for materials, supplies or specifications acquired by or provided to you in connection with this Agreement shall be for the account of and paid by you.

It is the intention of the parties to this Agreement that we shall pay no greater amount in taxes on payments made by you pursuant to this Agreement than we would pay if such payments had been received from US sources. If any taxes are required to be withheld by a non-U.S. federal tax jurisdiction on any amount payable to us under this Agreement, or if we are otherwise liable for any taxes with respect to payments made under the terms of this Agreement (including taxes imposed on amounts payable by you pursuant to this sentence), whether such taxes were correctly or legally asserted or not, you shall indemnify us for (i) the full amount by which such taxes withheld or otherwise imposed exceed the amount of such taxes that we (or our affiliates) credit against our U.S. federal income tax liability for the year of receipt of the related payments pursuant to the provisions of applicable law (such provisions being, as of the date of this Agreement, Section 901 of the U.S. Internal Revenue Code of 1986, as amended), and (ii) any other liability (including penalties, interest and expenses) arising from or concerning the payment of such taxes. you shall pay us within thirty (30) days of notice by us of a claim for indemnification hereunder.

2. New Section 18.G. The following new Section 18.G. is hereby added to Agreement to read as follows:

G. MATERIAL DEFAULTS

You acknowledge that the defaults listed in Sections 18.B., C. and D. shall be deemed to be material defaults of an essential condition of this Agreement. You acknowledge and agree that such defaults shall constitute just and good cause for termination of your rights under this Agreement, and any termination pursuant to said Sections is reasonable. You

further acknowledge and agree that your failure to fully comply with the provisions of Section 18 will adversely and substantially affect the operation of HomeVestors Businesses, as well as our interests in the development of HomeVestors Businesses in the Territory.

3. The Virgin Islands Code, Title 12A, Chapter 2, Subchapter III, Section 131 grants you the right to at least 120 days' notice of termination, cancellation or nonrenewal of a franchise agreement. If the Agreement contains a provision that is inconsistent with the Virgin Islands Code, the provisions of the Agreement shall be superseded by such Code's requirements and shall have no force or effect.

4. Section 3 of this Amendment shall be effective only to the extent that the jurisdictional requirements of the U.S. Virgin Island law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Franchise Agreement on the ___ day of _____, 20__.

FRANCHISOR:

HOMEVESTORS OF AMERICA, INC.

By: _____
Name: _____
Title: _____

FRANCHISEE:

By: _____
Name: _____
Title: _____

GUARANTORS:

Name: _____

Name: _____

EXHIBIT B TO THE DISCLOSURE DOCUMENT**AGENTS FOR SERVICE OF PROCESS/STATE ADMINISTRATORS****AGENTS FOR SERVICE OF PROCESS**

STATE	AGENT	ADDRESS
California	Commissioner of Financial Protection and Innovation Department of Financial Protection and Innovation	320 West 4 th Street, Suite 750 Los Angeles, CA 90013-2344
Hawaii	Commissioner of Securities of the State of Hawaii	335 Merchant Street, Room 203 Honolulu, HI 96813
Illinois	Illinois Attorney General	500 South Second Street Springfield, IL 62706
Indiana	Indiana Secretary of State	201 State House 200 West Washington Street Indianapolis, IN 46204
Maryland	Maryland Securities Commissioner	200 St. Paul Place Baltimore, MD 21202-2020
Michigan	Corporations Division Bureau of Commercial Services Department of Labor and Economic Growth	P.O. Box 30054 Lansing, MI 48909
Minnesota	Commissioner of Commerce	85 7 th Place East, Suite 280 St. Paul, MN 55101-2198
New York	New York Secretary of State	99 Washington Avenue Albany, NY 12231
North Dakota	Securities Commissioner	600 East Boulevard Avenue, 5 th Floor Bismarck, ND 58505-0510
Rhode Island	Director of the Department of Business Regulation	Securities Division Department of Business Regulation, Bldg 69, First Floor 1511 Pontiac Avenue Building 69-1 Cranston, RI 02920
South Dakota	Director Division of Insurance Securities Regulation	124 S. Euclid, Suite 104 Pierre, SD 57501
Virginia	Clerk of the State Corporation Commission	1300 East Main Street, 1 st Floor Richmond, VA 23219
Washington	Department of Financial Institutions	150 Israel Road S.W. Tumwater, WA 98501
Wisconsin	Commissioner of Securities	Department of Financial Institutions Division of Securities 345 W. Washington Ave., 4 th Floor Madison, WI 53703

STATE ADMINISTRATORS

STATE	STATE ADMINISTRATOR	ADDRESS
California	Commissioner of Financial Protection and Innovation Department of Financial Protection and Innovation	320 West 4 th Street, Suite 750 Los Angeles, CA 90013-2344
Hawaii	Department of Commerce and Consumer Affairs	335 Merchant Street, Room 203 Honolulu, HI 96813
Illinois	Office of the Attorney General	500 South Second Street Springfield, IL 62706
Indiana	Indiana Securities Commissioner Securities Division	302 Washington Street Indianapolis, IN 46204
Maryland	Office of the Attorney General Securities Division	200 St. Paul Place Baltimore, MD 21202-2020
Michigan	Consumer Protection Division Franchise Section	525 West Ottawa 670 Law Building Lansing, MI 48913
Minnesota	Department of Commerce	85 7 th Place East, Suite 280 St. Paul, MN 55101-2198
New York	NYS Department of Law Investor Protection Bureau	28 Liberty Street, 21st Floor New York, NY 10005 212-416-8222
North Dakota	North Dakota Securities Department	600 East Boulevard Avenue, 5 th Floor Bismarck, ND 58505-0510
Rhode Island	Department of Business Regulation Securities Division	Bldg 69, First Floor 1511 Pontiac Avenue Cranston, RI 02920
South Dakota	Department of Labor and Regulation Division of Insurance Securities Regulation	124 S. Euclid, Suite 104 Pierre, SD 57501
Virginia	Virginia State Corporation Commission Division of Securities and Retail	1300 East Main Street, 9 th Floor Richmond, VA 23219
Washington	Department of Financial Institutions Securities Division	150 Israel Road S.W. Tumwater, WA 98501
Wisconsin	Department of Financial Institutions Securities Division	345 W. Washington Ave, 4 th Floor Madison, WI 53703

EXHIBIT C TO THE DISCLOSURE DOCUMENT

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Exit Strategies

EXHIBIT D TO THE DISCLOSURE DOCUMENT
FINANCIAL STATEMENTS

HomeVestors of America, Inc. and Subsidiaries

Independent Auditor's Report and Consolidated Financial Statements

December 31, 2020, 2019 and 2018

HomeVestors of America, Inc. and Subsidiaries

December 31, 2020, 2019 and 2018

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Consolidated Financial Statements

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Statements of Income	3
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Notes to Consolidated Financial Statements	6

Independent Auditor's Report

Board of Directors
HomeVestors of America, Inc.
Dallas, Texas

We have audited the accompanying consolidated financial statements of HomeVestors of America, Inc. and its subsidiaries, which comprise the consolidated balance sheets as of December 31, 2020, 2019 and 2018, and the related consolidated statements of income, stockholder's equity and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of HomeVestors of America, Inc. and its subsidiaries as of December 31, 2020, 2019 and 2018, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

BKD, LLP

Dallas, Texas
April 15, 2021

HomeVestors of America, Inc. and Subsidiaries

Consolidated Balance Sheets

Assets	December 31, 2020	December 31, 2019	December 31, 2018
Current Assets			
Cash and cash equivalents	\$ 13,091,333	\$ 10,114,067	\$ 8,355,592
Restricted cash	377,409	178,542	426,416
Accounts receivable, net	2,495,850	2,807,376	1,562,523
Deferred contract costs, current portion	2,112,928	1,991,887	-
Notes receivable, net	2,458,622	5,171,071	6,062,611
Other current assets	623,226	666,794	861,360
Total current assets	21,159,368	20,929,737	17,268,502
Goodwill, Net	22,931,953	26,568,841	30,205,729
Intangibles, Net	3,972,750	4,602,750	5,232,750
Property and Equipment, Net	1,024,956	1,783,798	1,885,574
Deferred Contract Costs, Non-Current Portion	4,326,072	4,135,548	-
Other Long-Term Assets, Net	20,651	88,151	155,651
Total assets	<u>\$ 53,435,750</u>	<u>\$ 58,108,825</u>	<u>\$ 54,748,206</u>
Liabilities and Stockholder's Equity			
Current Liabilities			
Accounts payable	\$ 1,710,682	1,774,720	\$ 2,151,778
Current contract liabilities	4,225,857	3,983,775	-
Accrued expenses and other current liabilities	6,596,239	7,045,819	6,933,089
Income taxes payable to Parent	464,306	1,001,520	1,376,321
Total current liabilities	12,997,084	13,805,834	10,461,188
Deferred Income Tax Liability	771,000	1,053,000	996,200
Non-Current Contract Liabilities	8,592,091	8,271,094	-
Other Noncurrent Liabilities	127,722	48,646	9,147
Total liabilities	22,487,897	23,178,574	11,466,535
Stockholder's Equity			
Common stock, \$0.01 par value; 5,000 authorized shares, 1,000 shares issued and outstanding	10	10	10
Additional paid-in capital	30,947,843	34,930,241	43,281,661
Retained earnings	-	-	-
Total stockholder's equity	30,947,853	34,930,251	43,281,671
Total liabilities and stockholder's equity	<u>\$ 53,435,750</u>	<u>\$ 58,108,825</u>	<u>\$ 54,748,206</u>

HomeVestors of America, Inc. and Subsidiaries

Consolidated Statements of Income

	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Revenues			
Franchise operations			
Franchise fees	\$ 29,715,739	\$ 30,898,225	\$ 27,704,823
Franchise sales	5,962,398	5,733,379	7,311,240
Other	1,765,499	2,173,748	2,319,216
	<u>37,443,636</u>	<u>38,805,352</u>	<u>37,335,279</u>
Advertising fees and marketing fund revenues	6,548,822	6,892,363	3,725,625
Finance			
Interest	356,523	654,711	654,090
Loan fees	230,396	525,470	654,983
Other loan and financing	431,814	644,705	801,593
	<u>1,018,733</u>	<u>1,824,886</u>	<u>2,110,666</u>
Total revenues	<u>45,011,191</u>	<u>47,522,601</u>	<u>43,171,570</u>
Cost of Revenues			
Franchise operations			
Development agent costs	8,846,009	9,750,999	9,148,835
Sales commissions and other franchise sales costs	4,130,387	3,885,060	4,664,095
Other operations, net of reimbursements	2,552,463	3,468,171	821,583
	<u>15,528,859</u>	<u>17,104,230</u>	<u>14,634,513</u>
Finance			
Property analysis	54,093	133,397	259,215
Other	1,414	12,056	278,333
	<u>55,507</u>	<u>145,453</u>	<u>537,548</u>
Total cost of revenues	<u>15,584,366</u>	<u>17,249,683</u>	<u>15,172,061</u>
Gross Profit	<u>29,426,825</u>	<u>30,272,918</u>	<u>27,999,509</u>
Other Operating Expense			
Salary and other related expenses	3,672,443	4,189,629	4,792,555
Depreciation and amortization	5,219,745	5,054,459	4,867,803
Other	6,278,549	5,098,828	4,764,617
	<u>15,170,737</u>	<u>14,342,916</u>	<u>14,424,975</u>
Income Before Income Taxes	14,256,088	15,930,002	13,574,534
Income Tax Provision	<u>4,052,835</u>	<u>4,897,636</u>	<u>4,098,957</u>
Net Income	<u>\$ 10,203,253</u>	<u>\$ 11,032,366</u>	<u>\$ 9,475,577</u>

HomeVestors of America, Inc. and Subsidiaries

Consolidated Statements of Stockholder's Equity

Years Ended December 31, 2020, 2019 and 2018

	Common Stock		Additional		
	Shares	Amount	Paid-in Capital	Retained Earnings	Total
Balance, December 31, 2017	1,000	\$ 10	\$ 45,270,743	\$ -	\$ 45,270,753
Net income	-	-	-	9,475,578	9,475,578
Stock based compensation	-	-	402,280	-	402,280
Deemed distribution for expenses paid on behalf of Parent and Holdings	-	-	-	(4,562,500)	(4,562,500)
Deemed contribution by Parent and Holdings for tax benefit	-	-	1,145,560	-	1,145,560
Cash dividends paid	-	-	(3,536,922)	(4,913,078)	(8,450,000)
Balance, December 31, 2018	1000	10	43,281,661	-	43,281,671
Net effect of adoption of ASC 606	-	-	-	(3,523,734)	(3,523,734)
Net income	-	-	-	11,032,366	11,032,366
Stock based compensation	-	-	277,041	-	277,041
Distribution for expenses paid on behalf of Parent and Holdings	-	-	-	(4,562,500)	(4,562,500)
Deemed contribution by Parent and Holdings for tax benefit	-	-	1,075,406	-	1,075,406
Cash dividends paid	-	-	(9,703,868)	(2,946,132)	(12,650,000)
Balance, December 31, 2019	1,000	10	34,930,240	-	34,930,250
Net income	-	-	-	10,203,253	10,203,253
Stock based compensation	-	-	277,870	-	277,870
Distribution for expenses paid on behalf of Parent and Holdings	-	-	-	(4,575,000)	(4,575,000)
Deemed contribution by Parent and Holdings for tax benefit	-	-	1,111,480	-	1,111,480
Cash dividends paid	-	-	(5,371,747)	(5,628,253)	(11,000,000)
Balance, December 31, 2020	1,000	\$ 10	\$ 30,947,843	\$ -	\$ 30,947,853

HomeVestors of America, Inc. and Subsidiaries

Consolidated Statements of Cash Flows

	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Operating Activities			
Net income	\$ 10,203,253	\$ 11,032,366	\$ 9,475,577
Items not requiring (providing) cash			
Bad debt expense, including provision for loan and mortgage losses	896,149	450,725	256,677
Deferred incomet taxes	(282,000)	1,442,212	76,300
Depreciation and amortization of property and equipment	885,357	720,071	533,415
Stock compensation expense	277,870	277,041	402,280
Amortization of goodwill	3,636,888	3,636,888	3,636,888
Amortization of intangible and other assets	630,000	697,500	697,500
Changes in			
Accounts receivable	(584,623)	(1,750,993)	(165,622)
Notes receivable and mortgages receivable	2,712,449	947,315	361,516
Other current and long term assets	111,067	(90,192)	(187,325)
Deferred contract costs	(311,565)	(337,999)	-
Contract liabilities	563,079	675,997	-
Income taxes payable to Parent	574,266	700,604	(142,099)
Accounts payable and accrued expenses and other current and noncurrent liabilities	(434,542)	939,861	2,024,499
Net cash provided by operating activities	<u>18,877,648</u>	<u>19,341,396</u>	<u>16,969,606</u>
Investing Activities			
Purchase of property and equipment and capitalized software development costs	(126,515)	(618,295)	(1,646,708)
Net cash used in investing activities	<u>(126,515)</u>	<u>(618,295)</u>	<u>(1,646,708)</u>
Financing Activities			
Distributions	(4,575,000)	(4,562,500)	(4,562,500)
Dividends paid	(11,000,000)	(12,650,000)	(8,450,000)
Net cash used in financing activities	<u>(15,575,000)</u>	<u>(17,212,500)</u>	<u>(13,012,500)</u>
Increase (Decrease) in Cash and Cash Equivalents and Restricted Cash	3,176,133	1,510,601	2,310,398
Cash and Cash Equivalents and Restricted Cash, Beginning of Year	<u>10,292,609</u>	<u>8,782,008</u>	<u>6,471,610</u>
Cash and Cash Equivalents and Restricted Cash, End of Year	<u><u>\$ 13,468,742</u></u>	<u><u>\$ 10,292,609</u></u>	<u><u>\$ 8,782,008</u></u>
Supplemental Cash Flows Information			
Income taxes paid net of refunds	\$ 3,760,109	\$ 2,754,776	\$ 2,230,382
Deemed contribution by Holdings for income tax benefit	\$ 1,111,480	\$ 1,075,406	\$ 1,145,560

HomeVestors of America, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

December 31, 2020, 2019 and 2018

Note 1: Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

HomeVestors of America, Inc. (HVA), incorporated in Delaware on March 14, 1996, and its subsidiaries (collectively, the Company) operate as a franchisor. HVA is a 100% owned subsidiary of HVA Intermediate, LLC (Parent) which is 100% owned by HVA Holdings, LLC (Holdings). As a franchisor, the Company sells franchises, which provide rights and proprietary operating systems to facilitate the investment in residential properties and collects various royalty and other transaction fees from franchises. Each franchise is independently owned and operated by the franchisees. In connection with providing these services, the Company will agree at times to finance the purchase of certain houses using its cash resources. Under the franchise agreements, each franchise is required to meet certain minimum marketing requirements, and may, although are not required to, contract with the Company to provide these marketing services. In this capacity the Company acts as an advertising agency and outsources its obligations to perform services to a third party. The franchise agreement generally provides parameters limiting the rates and fees chargeable for these marketing services. The Company provides various other related services to franchisees.

Principles of Consolidation

The consolidated financial statements include the accounts of HVA (Parent Company) and its wholly owned subsidiaries, Prospect Avenue Funding, Inc., HomeVestors Investments, Inc., HVA Capital Funding, Inc., HVA Referral System, Inc. and HomeVestors Insurance Services, LLC. All significant intercompany accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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. Significant estimates and assumptions include the net realizability of loans and accounts receivable due from franchises and the fair value estimates of intangibles, recorded in connection with the acquisition of the business.

Cash and Cash Equivalents

The Company considers all liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2020, 2019 and 2018, cash consisted primarily of noninterest-bearing checking accounts held with financial institutions.

At December 31, 2020 the Company's cash accounts exceeded federally insured limits by approximately \$8,085,000.

HomeVestors of America, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

December 31, 2020, 2019 and 2018

Restricted Cash

The Company has one cash account that is restricted by agreement. The Company established a marketing fund (Marketing Fund) for the benefit of the franchises and for the development and implementation of marketing materials and programs. The Marketing Fund is funded by contributions from franchises as specified in the franchise agreement, generally an amount for each residential property purchased. At December 31, 2020, 2019 and 2018, the Company had \$377,409, \$178,542 and \$426,416, respectively, of restricted cash on its balance sheets that represents funds contributed by the franchises to the Marketing Fund to be used solely for the purposes established by the franchise agreements.

Accounts Receivable

Accounts receivable generally represent amounts due from franchises for transaction fees, monthly franchise fees, other franchise services and interest on notes receivable. Accounts receivable are stated at the amount of consideration from franchises of which the Company has an unconditional right to receive plus any accrued and unpaid interest. The Company provides an allowance for doubtful accounts, which is based upon a review of outstanding receivables. Management considers the following factors when determining the collectability of specific franchise accounts: the age of the receivable, collateral, franchise credit-worthiness, past transaction history with the franchise, current economic industry trends and changes in franchise payment terms. Balances that remain outstanding after the Company has used reasonable collection efforts are written off through a charge to the valuation allowance. During the years ended December 31, 2020, 2019, and 2018, the Company recorded bad debt expense totaling approximately \$896,000, \$506,000 and \$235,000, respectively.

As of December 31, 2020, 2019 and 2018, the allowance for doubtful accounts totaled approximately \$593,000, \$694,000 and \$662,000, respectively.

Deferred Contract Costs

The Company capitalizes incremental costs associated with obtaining franchise contracts which represent sales commissions that would not have been incurred had the franchise sale not occurred. Under Topic 606, these balances are reported as assets on the balance sheets and are amortized over the term of the franchise agreement of five years. Amortization is primarily included as commissions in costs of revenues in the statements of income.

HomeVestors of America, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

December 31, 2020, 2019 and 2018

Notes Receivable

The Company provides secured, short-term financing to franchises for the purchasing and rehabilitation of residential real estate. Notes receivable are stated at the outstanding principal balance, net of an allowance for loan losses, and are secured by the underlying real estate, generally a first lien. Management evaluates loan losses on a regular basis. Provisions for loan losses include amounts for specific loans and a nonspecific allowance on the remaining loans based on historical trends. The provision for specific loan losses are based on the realizable value of the underlying collateral, net of certain transaction and collection expenses. If management's estimate of the value of the impaired note is less than the recorded investment in the note, the Company establishes a valuation allowance, or adjusts existing valuation allowances, with a corresponding charge to bad debt expense. A loan is considered impaired when contractual payments are not being met and underlying collateral value is less than the carrying value of the loan. Loan losses are charged off against the allowance once the underlying real estate collateral is determined to be worthless. Generally, the Company considers notes that are past due over 90 days as nonperforming and ceases accruing interest. Past due status is determined based on contractual terms. Interest income on nonperforming loans is recorded as received on a cash basis.

Property and Equipment

Property and equipment are recorded at cost. Depreciation and amortization expense is computed by the straight-line method over the estimated useful lives of the assets ranging from 3 – 7 years or for leasehold improvements the applicable remaining minimum lease term, if shorter. Expenses for maintenance and repairs are charged against operations as incurred. Renewals and betterments that materially extend the life of an asset are capitalized.

Long-lived Asset Impairment

The Company evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset is less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. No asset impairment was recognized during the years ended December 31, 2020, 2019 and 2018.

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Notes to Consolidated Financial Statements

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Goodwill

The Company has elected the accounting alternative provided in ASU 2014-02, *Intangibles – Goodwill and Other (Topic 350): Accounting for Goodwill*. Under this alternative, goodwill is amortized on a straight-line basis over 10 years. The Company evaluates the recoverability of the carrying value of goodwill at the sole reporting unit level whenever events or circumstances indicate the carrying amount may not be recoverable. In testing goodwill for impairment, the Company has the option first to perform a qualitative assessment to determine whether it is more-likely-than-not that goodwill is impaired or the entity can bypass the qualitative assessment and proceed directly to the quantitative test by comparing the carrying amount, including goodwill, of the entity with its fair value. The goodwill impairment loss, if any, is measured as the amount by which the carrying amount of an entity, including goodwill, exceeds its fair value. Subsequent increases in goodwill value are not recognized in the financial statements. No goodwill impairment was recognized during the years ended December 31, 2020, 2019 and 2018.

Internal Use Software

The Company capitalizes certain costs associated with software developed or purchased for internal use. The majority of costs incurred are third-party contractor development costs. This policy provides for capitalization of certain costs which are directly associated with internal use computer software projects. The amount of capitalized costs is limited to the time and costs directly spent on such projects. Costs associated with preliminary project stage activities, training, maintenance and all other post implementation stage activities are expensed as incurred. The Company also expenses costs related to upgrades and enhancements, as it is impractical to separate these costs from normal maintenance activities. Capitalized costs related to software purchased and developed for internal use are amortized over a three-year period on a straight-line basis. For the years ended December 31, 2020, 2019, and 2018, the Company capitalized approximately \$127,000, \$611,000, and \$1,583,000, respectively, related to internal use software costs. Amortization expense associated with this software amounts to approximately \$828,000, \$661,000 and \$471,000 for the years ended December 31, 2020, 2019 and 2018.

Intangible Assets

Intangible assets include trade names and trademarks and are amortized using the straight-line method over the estimated useful life of 10 years. Such assets are periodically evaluated as to the recoverability of their carrying values.

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Notes to Consolidated Financial Statements

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Income Taxes

The Company records current and deferred income taxes as if the Company were a separate taxpayer rather than a member of the Holdings consolidated tax returns. Differences between the Company's separate Company income tax provision and cash flows attributable to income taxes pursuant to the arrangement with the Holdings are recognized as capital contributions from, or dividends to Holdings in the year the related tax benefit or tax expense is realized, which is the year in which the tax returns are filed. Current taxes payable are recorded net of the prior year benefit and are disclosed as Income taxes payable to Parent in the Company's consolidated balance sheets.

The Company accounts for income taxes in accordance with income tax accounting guidance (ASC 740, *Income Taxes*). The income tax accounting guidance results in two components of income tax expense: current and deferred. Current income tax expense reflects taxes to be paid or refunded for the current period by applying the provisions of the enacted tax law to the taxable income or excess of deductions over revenues. The Company determines deferred income taxes using the liability (or balance sheet) method. Under this method, the net deferred tax asset or liability is based on the tax effects of the differences between the book and tax bases of assets and liabilities, and enacted changes in tax rates and laws are recognized in the period in which they occur. Deferred income tax expense results from changes in deferred tax assets and liabilities between periods. Deferred tax assets are reduced by a valuation allowance if, based on the weight of evidence available, it is more-likely-than-not that some portion or all of a deferred tax asset will not be realized.

Tax positions are recognized if it is more-likely-than-not, based on the technical merits that the tax position will be realized or sustained upon examination. The term more-likely-than-not means a likelihood of more than 50%; the terms examined and upon examination also include resolution of the related appeals or litigation processes, if any. A tax position that meets the more-likely-than-not recognition threshold is initially and subsequently measured as the largest amount of tax benefit that has a greater than 50% likelihood of being realized upon settlement with a taxing authority that has full knowledge of all relevant information.

The determination of whether or not a tax position has met the more-likely-than-not recognition threshold considers the facts, circumstances and information available at the reporting date and is subject to the management's judgment.

The Company recognizes interest and penalties on income taxes as a component of income tax expense.

The Company files a consolidated Federal income tax return with Holdings. The consolidated financial statements reflect the income tax provision as if the Company filed on a stand-alone basis. The benefit of Holdings losses are recorded in the year that the tax returns are filed, and the benefit is realized.

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Notes to Consolidated Financial Statements

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Deferred Rent

The Company's operating lease for its office space contains predetermined fixed increases of the minimum rental rate during the initial lease term. For this lease, the Company recognizes rental expense on a straight-line basis over the minimum lease term and records the difference between the amounts charged to expense and the rent paid as deferred rent.

Contract Liabilities

Contract liabilities represent the Company's obligation to transfer goods or services to a customer when consideration has been received from the franchise. Contract liabilities include initial franchise fees as provided for in each franchise agreement which are deferred and recognized over the periods to which the fees relate or the original term of the franchise agreement. The Company has a current liability related to these liabilities for which it expects to satisfy or earn within the next 12 months and non-current liabilities that they will earn over the remaining amortization period.

Equity-based Compensation Plan

The Company has an equity-based employee compensation plan, which is described more fully in *Note 10*.

Revenue Recognition

The Company earns an initial franchise fee, transfer and upgrade fees and ongoing royalty fees under their franchise agreements. Franchise fees, royalties, and franchisee contributions to the marketing fund are considered highly dependent upon and interrelated with the franchise right granted in the franchise agreement. Effective upon adoption of Topic 606 on January 1, 2019, (see *Note 12*), these franchise fees are recognized over the contractual period of the franchise agreement, generally 5 years, or the remaining contractual term. The Company records a contract liability for the unearned portion of the initial franchise fees. Prior to the adoption of Topic 606, these revenues were recognized upon the completion of the franchisee training.

Other transaction related royalty fees and marketing fund revenues are recorded as the related event occurs (sale or purchase of residence) or when due.

In addition to the marketing fund, the Company offers an advertising program to franchisees. Advertising revenue is recognized ratably over the advertising period. Advertising program revisions and settlements are estimated and recognized in the period they apply to. The Company outsources most advertising programs to a third party and franchisees determine whether they want to participate in advertising programs specific to their region and work directly through an appointed group to determine content. The Company determined that its advertising agent is the primary obligor and, accordingly, the Company records these revenues and expenses on a net basis. Amounts collected for advertising expenditures are recorded as deposits until advertising costs are paid. The Company earns its advertising fees which are paid from the advertising deposits (See *Note 5*).

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Notes to Consolidated Financial Statements

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Financing income, including loan fees, is recognized using the straight-line method over the life of the loan, which due to the short-term nature of the loans approximates the interest method. The Company ceases recording finance income on loans once the loan becomes nonperforming. Other loan and financing income includes appraisal fees and other sundry fees.

Other fees include referral and rebate fees which are recorded as underlying purchases by franchisee owners occur.

Taxes Collected From Franchisees and Remitted to Governmental Authorities

Taxes collected from franchisees and remitted to governmental authorities are presented in the accompanying statements of income on a net basis.

Reclassifications

Certain reclassifications have been made to the 2019 consolidated financial statements to conform to the 2020 consolidated financial statement presentation. These reclassifications had no effect on net earnings.

New Accounting Pronouncements

Accounting for Leases

The Financial Accounting Standards Board amended its standard related to the accounting for leases. Under the new standard, lessees will now be required to recognize substantially all leases on the balance sheet as both a right-of-use asset and a liability. The standard has two types of leases for income statement recognition purposes: operating leases and finance leases. Operating leases will result in the recognition of a single lease expense on a straight-line basis over the lease term similar to the treatment for operating leases under existing standards. Finance leases will result in an accelerated expense similar to the accounting for capital leases under existing standards. The determination of lease classification as operating, or finance will be done in a manner similar to existing standards. The new standard also contains amended guidance regarding the identification of embedded leases in service contracts and the identification of lease and nonlease components in an arrangement. The new standard is effective for annual periods beginning after December 15, 2021. The Company is evaluating the impact the standard will have on the financial statements; the standard is expected to have a material effect on the consolidated balance sheets due to the recognition of additional assets and liabilities for operating leases. The standard is expected to have a minimal effect on income and cash flows.

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Notes to Consolidated Financial Statements

December 31, 2020, 2019 and 2018

Note 2: Notes Receivable

Notes receivable consist primarily of short-term loans, initially for six or nine-month terms to franchisees for the purchase and rehabilitation of single family residential real property. The notes generally bear interest at rates ranging from 8.90% – 10.9% per annum. The Company only records interest income on performing loans. Interest is payable monthly. Principal and loan origination fees are generally due at maturity. Under the original terms, the notes generally may be extended up to one year pending the sale of the underlying property and are charged a higher rate and additional loan fees for the extension. The notes are generally collateralized by first liens on real property and a personal guarantee by the franchisee. At December 31, 2020, 2019 and 2018, no notes receivable were unsecured.

There were no nonperforming notes at December 31, 2020, 2019 and 2018. At December 31, 2020, 2019 and 2018, the allowance for loan losses was \$56,029, \$68,312, and \$123,728, respectively, and the provisions (recovery) for loan losses for the years ended December 31, 2020, 2019 and 2018 were \$0, \$(55,416) and \$21,244, respectively. No provision for impaired loan losses was recorded during the years ended December 31, 2020, 2019 and 2018.

The Company's borrowers under notes receivable are located in a number of states. The aging of the notes at December 31, 2020, 2019 and 2018, were as follows:

	2020	2019	2018
6 months or less	\$ 1,813,696	\$ 3,694,965	\$ 4,465,181
6 – 12 months	490,263	1,544,418	1,721,158
12 – 18 months	210,692	-	-
	<u>2,514,651</u>	<u>5,239,383</u>	<u>6,186,339</u>
Loan loss provision	<u>(56,029)</u>	<u>(68,312)</u>	<u>(123,728)</u>
	<u><u>\$ 2,458,622</u></u>	<u><u>\$ 5,171,071</u></u>	<u><u>\$ 6,062,611</u></u>

Allowance for loan losses is as follows for the year ended December 31:

	2020	2019	2018
Balance, beginning of year	\$ 68,312	\$ 123,728	\$ 136,399
Provision	-	(55,416)	21,244
Direct write downs	<u>(12,283)</u>	<u>-</u>	<u>(33,915)</u>
Balance, end of year	<u><u>\$ 56,029</u></u>	<u><u>\$ 68,312</u></u>	<u><u>\$ 123,728</u></u>

A loan is considered impaired when based on current information it is probable that the Company will be unable to collect all amounts due from the borrower in accordance with the contractual terms of the note receivable. No loans were considered to be nonperforming or impaired at December 31, 2020, 2019 and 2018.

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Note 3: Property and Equipment

Property and equipment at December 31, 2020, 2019 and 2018, consists of the following:

	2020	2019	2018
Furniture and equipment	\$ 17,471	\$ 17,471	\$ 15,000
Leasehold improvements	15,538	15,538	15,538
Software	3,282,273	3,155,758	2,544,641
Other	157,935	157,935	153,228
	<u>3,473,217</u>	<u>3,346,702</u>	<u>2,728,407</u>
Less accumulated depreciation and amortization	<u>(2,448,261)</u>	<u>(1,562,904)</u>	<u>(842,833)</u>
	<u><u>\$ 1,024,956</u></u>	<u><u>\$ 1,783,798</u></u>	<u><u>\$ 1,885,574</u></u>

Depreciation and amortization expense of property and equipment for the years ended December 31, 2020, 2019 and 2018, was \$885,357, \$720,071, \$533,415, respectively.

Note 4: Parent Note Payable

The Company's Parent is the obligor on a \$30,000,000 term note that matures April 15, 2022. The term note is due to an affiliate of the Parent. The note bears interest at 15% with interest due monthly and is collateralized by substantially all of the Company's assets. No principal payments are required until the maturity date. Holdings and the Company, are guarantors under the note payable. The Parent's primary income is dividends and has no assets to satisfy the note obligation other than its investment in the Company. The balance on the note at December 31, 2020, is \$30,000,000. As the Company is not an obligor under the debt it is not recorded as a liability in the accompanying financial statements.

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Note 5: Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities at December 31, 2020, 2019 and 2018, consist of the following:

	2020	2019	2018
Marketing fund liability	\$ -	\$ -	\$ 426,416
Accrued commissions	-	54,500	26,000
Accrued bonuses	786	140,000	1,164,000
Deposits	-	-	66,187
Sales taxes	169,614	197,241	170,406
Deferred revenue and advertising deposits	5,621,867	5,613,775	3,781,287
Other	803,972	1,040,303	1,298,793
	<u>\$ 6,596,239</u>	<u>\$ 7,045,819</u>	<u>\$ 6,933,089</u>

Note 6: Goodwill and Intangible Assets

The Company's goodwill and intangible assets consisted of the following at December 31, 2020:

	2020		
	Gross Carrying Amount	Accumulated Amortization	Net
Goodwill	<u>\$ 36,366,850</u>	<u>\$ (13,434,897)</u>	<u>\$ 22,931,953</u>
Intangible assets			
Trademarks and tradenames	<u>\$ 6,300,010</u>	<u>\$ (2,327,260)</u>	<u>\$ 3,972,750</u>

	2019		
	Gross Carrying Amount	Accumulated Amortization	Net
Goodwill	<u>\$ 36,366,850</u>	<u>\$ (9,798,009)</u>	<u>\$ 26,568,841</u>
Intangible assets			
Trademarks and tradenames	<u>\$ 6,300,010</u>	<u>\$ (1,697,260)</u>	<u>\$ 4,602,750</u>

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	2018		
	Gross Carrying Amount	Accumulated Amortization	Net
Goodwill	\$ 36,366,850	\$ (6,161,121)	\$ 30,205,729
Intangible assets			
Trademarks and tradenames	\$ 6,300,010	\$ (1,067,260)	\$ 5,232,750

Amortization expense related to goodwill and identifiable intangible assets for the years ended December 31, 2020, 2019 and 2018, was \$4,266,888, for each respective year.

Estimated future goodwill and intangible asset amortization expense at December 31, 2020, is as follows:

2021	\$ 4,266,888
2022	4,266,888
2023	4,266,888
2024	4,266,888
2025	4,266,888
Thereafter	5,570,263
Total	\$ 26,904,703

Note 7: Income Taxes

The provision for income tax expense (benefit) consists of the following:

	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Current			
Federal	\$ 3,778,138	\$ 3,050,728	\$ 3,491,070
State	556,697	404,696	531,587
Deferred	(282,000)	1,442,212	76,300
Total income tax expense	\$ 4,052,835	\$ 4,897,636	\$ 4,098,957

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The temporary differences that give rise to the deferred tax assets and liabilities at December 31, 2020, 2019 and 2018, are as follows:

	2020	2019	2018
Deferred tax assets			
Provisions for loan losses and allowance for bad debts	\$ 182,000	\$ 206,500	\$ 191,400
Accrued vacation	28,100	18,100	14,500
Accrued bonuses	200	33,500	244,800
Accrued commissions	(1,540,900)	(1,466,400)	-
Deferred revenue	1,680,200	1,603,200	-
Other	42,600	11,600	51,500
State net operating loss carryforwards	61,000	61,000	58,000
Net deferred tax assets	453,200	467,500	560,200
Deferred tax liabilities			
Property and equipment	(207,500)	(336,900)	(362,300)
Intangibles	(955,700)	(1,122,600)	(1,133,100)
	(1,163,200)	(1,459,500)	(1,495,400)
Net deferred tax asset before valuation allowance	(710,000)	(992,000)	(935,200)
Valuation allowance	(61,000)	(61,000)	(61,000)
Net deferred taxes	\$ (771,000)	\$ (1,053,000)	\$ (996,200)

At December 31, 2020, state net operating losses totaled approximately \$1,114,000. The state net operating loss carryforwards begin to expire in varying amounts starting in 2023. The utilization of the state net operating loss carryforwards may be subject to limitation under the rules regarding change in stock ownership as determined by the Internal Revenue Code. The realization of certain state net operating losses is uncertain and therefore a valuation allowance equal to 100% has been recorded for these net operating losses.

A reconciliation of income tax expense using the statutory federal income tax rate of 21% for 2020, 2019 and 2018 to the actual income tax expense for the periods ended December 31, 2020, 2019 and 2018, is as follows:

	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Income tax expense at statutory rate	\$ 2,993,778	\$ 3,398,657	\$ 2,872,932
Permanent differences	765,424	766,348	765,445
State tax effect	234,916	617,994	423,573
Other	58,717	114,637	37,007
Total income tax expense	\$ 4,052,835	\$ 4,897,636	\$ 4,098,957

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Note 8: Commitments and Contingencies

Leases

The operating lease for the Company's offices expires in 2026. Future minimum lease commitments at December 31, 2020, are as follows:

2021	\$ 255,017
2022	260,405
2023	266,242
2024	272,078
2025	277,915
Thereafter	<u>23,200</u>
	<u>\$ 1,354,857</u>

Total rental expense under this operating lease for the years ended December 31, 2020, 2019 and 2018, was approximately \$283,000, \$311,000, and \$242,000, respectively.

Legal Proceedings

The Company is subject to legal proceedings and claims that arise in the ordinary course of business. The Company does not currently believe that the outcome of any of those matters will have a material adverse effect on the Company's consolidated financial position, operating results or cash flows.

Note 9: Related Party Transactions

During the years ended December 31, 2020, 2019 and 2018, the Company generated revenue from franchisees who were members of Holdings totaling \$355,847, \$644,674, \$775,651, respectively.

Amounts due from related parties in connection with these transactions totaled \$4,094, \$18,567, and \$2,786 at December 31, 2020, 2019 and 2018, respectively. There were no amounts due to related parties at December 31, 2020, 2019 or 2018.

The Company entered into a management agreement with its Parent effective April 20, 2017. The agreement provides for the Parent to provide strategic advice, financial, operational, and managerial advice, advice in connection of negotiation and consummation of commercial agreements, and related services. The Parent in its sole discretion may require periodic payments for these services. No payments for services have been required to date. The agreement remains in effect through December 31, 2027 and may be extended as provided for in the agreement.

Also see *Note 4* concerning the Parent note payable.

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Note 10: Unit Option Plan

Effective August 15, 2017, Holdings established a Unit Option Plan under which up to 2,444,444 Class B Holding's unit options can be issued to employees, directors and consultants of the Company. The unit options have a 10-year term. During 2018 and 2017, the Company granted 188,889 and 1,430,000 unit options to employees with an exercise price of \$4.29 and \$1.00 per unit, respectively. The 2018 options vest based on achieving EBITDA thresholds as follows: 2018 – 20%, 2019 – 20%, 2020 – 20%, 2021 – 20%, and 2022 – 20%. The 2017 options vest based on achieving EBITDA thresholds as follows: 2017 – 15%, 2018 – 21.25%, 2019 – 21.25%, 2020 – 21.25% and 2021 – 21.25%. As of December 31, 2020 all units are outstanding, and none have been exercised.

At December 31, 2020, total unvested options totaled approximately 379,000. Unrecognized compensation for unvested options totaled approximately \$379,000 at December 31, 2020, which will be recorded as expense if the units vest over the next four years. The vesting of the units can also occur upon the sale of the Company if certain thresholds as defined are met.

During 2020, 2019, and 2018, the EBITDA target thresholds were met and accordingly, 341,653, unit options vested during each of the years ended December 31, 2020, 2019 and 2018. Compensation recorded for the years ended December 31, 2020, 2019 and 2018, totaled \$277,870, \$277,041 and \$402,280, respectively. As of December 31, 2020, none of the units issued have been exercised or forfeited.

The options granted during the year ended December 31, 2018, were determined to have a fair value of approximately \$2.69 each per unit using the Black-Scholes valuation model estimated using a volatility of 60%, an expected term of 7.5 years, a risk-free interest rate of 2.69% and an expected dividend yield of zero.

The options granted during the period ended December 31, 2017, were determined to have a fair value of approximately \$.58 each per unit using the Black-Scholes valuation model estimated using a volatility of 54%, an expected term of 7.5 years, a risk-free interest rate of 2.08% and an expected dividend yield of zero.

The Unit Option Plan (as defined) holders are also participants in a special bonus arrangement that provides for a bonus to each Unit-Option holder upon the sale of the business.

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Note 11: Concentrations of Credit Risk and Major Vendors

Substantially all of the Company's notes receivable and financing activity are with franchises that are in the residential real estate investment business. Approximately 34% of the Company's revenues are generated in three states, California, Texas and Florida. The repayment of these notes and mortgage receivables and operating trade receivables are dependent on the financial performance of the franchisees and general market conditions of the underlying collateral, primarily single-family residences. Because of the risk involved, management has provided an allowance for loan and receivable losses and in the event of nonperformance, the maximum exposure to the Company is the carrying amount of the receivable reduced by the net realizable value of the underlying real estate collateral and the franchise's guarantee, if applicable.

During 2011, the Company entered into an exclusive relationship with one vendor to facilitate a majority of the Company's advertising requirements; however, the Company has alternative sources available. For years ended December 31, 2020, 2019 and 2018, a substantial portion of the Company's advertising purchases were from this vendor.

Note 12: Revenue from Contracts with Customers

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, that replaces existing revenue recognition guidance. The new standard requires companies to recognize revenue in a way that depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. In addition, Topic 606 requires disclosures of the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.

The Company adopted this standard on January 1, 2019, using a modified retrospective approach with the cumulative effect of initially applying the new standard recognized in retained earnings at the beginning of the year of adoption. Comparative prior period information has not been adjusted and continues to be reported in accordance with previous revenue recognition guidance in ASC Topic 605 — *Revenue Recognition*. The Company has applied the new standard to all contracts open at the date of adoption.

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The Company's adoption of Topic 606 resulted in a change to the timing of revenue recognition. Franchise revenues primarily include initial, transfer, and upgrade franchise fees, royalties, marketing fund contributions and other fees. Substantially, all the Company's revenues are considered to be earned over time. Royalty and marketing fund revenues represent sales-based royalties that are recognized in the period in which the sales occur, or the fee is otherwise due. Marketing fund revenues and expenditures, which must be spent on marketing and qualified activities, are recorded on a gross basis within the statements of income and were previously reported on a net basis. This increases both the gross amount of reported revenue and cost of revenues and generally has minimal impact on operating income and net income. Initial franchise fees are billed and collectable upon the signing of the franchise agreement. Upon adoption of the new revenue recognition guidance in Topic 606, recognition of these fees are deferred and recognized over the term of the franchise agreement, typically five years, or the remaining term. Under previous guidance, the initial franchise fees were recognized in full upon the signing of the franchise agreement, after training was completed.

The satisfaction of the Company's performance obligations is based upon transfer of services provided to a customer, which results in revenues from franchise royalty and marketing fund contributions being recognized as the underlying sales occur. Initial franchise fees associated with new franchise agreements are not distinct from the continuing rights and services offered by the Company during the term of the related franchise agreements and are recognized as income over the term of the related franchise agreements. The change in accounting related to initial franchise fees resulted in a cumulative effect adjustment, which decreased retained earnings by \$11,010,072 at January 1, 2019.

As noted in *Note 1 – Deferred Contract Costs*, the Company capitalizes incremental costs related to the sale of a new franchise which include commissions that would not have been incurred had the franchise sale not occurred. Under the new guidance, these balances are reported as deferred contract costs on the balance sheet and are amortized over the term of the franchise agreement it relates to, generally five years. This resulted in a cumulative effect adjustment, which increased retained earnings by \$5,505,036 at January 1, 2019.

Additionally, the Company recorded an adjustment for marketing fund activity to record contributions previously not recorded as earned revenue. This resulted in an cumulative effect adjustment which increased retained earnings by \$595,890.

These amounts were recorded net of income taxes resulting in a net adjustment to retained earnings of \$3,523,734.

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The following table presents the related effect of the adoption of Topic 606 on the balance sheet at December 31, 2019:

As of December 31, 2019			
	As Reported	Effect of Adoption	Balances Without Adoption of Topic 606
Deferred contract costs - current	\$ 1,991,887	\$ (1,732,387)	\$ 259,500
Deferred contract costs - non-current	4,135,548	(4,135,548)	-
Current contract liabilities	3,983,775	(3,464,775)	519,000
Accrued expenses and other current liabilities	7,045,819	178,542	7,224,361
Deferred tax liability	1,053,000	(1,248,612)	(195,612)

The following table presents the related effect of the adoption of Topic 606 on the statement of income for the year ended December 31, 2019:

Year Ended December 31, 2019			
	As Reported	Effect of Adoption	Balances Without Adoption of Topic 606
Franchise sales	\$ 32,408,700	\$ 725,796	\$ 33,134,496
Advertising fees and marketing fund revenues	6,892,363	(2,568,146)	4,324,217
Revenues	47,522,601	(1,842,350)	45,680,251
Cost of revenues	17,249,683	(1,878,268)	15,371,415
Gross profit	30,272,918	35,918	30,308,836
Other operating expenses	14,342,916	(523,857)	13,819,059
Income before income taxes	15,930,002	559,775	16,489,777
Income tax expense	4,897,636	133,954	5,031,590
Net income	11,032,366	425,821	11,458,187

HomeVestors of America, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

December 31, 2020, 2019 and 2018

Other impacts from the adoption of Topic 606 on the financial statements were immaterial.

Performance Obligations

The Company sells franchises directly to customers. Franchise sales to individuals typically allow the franchisee to operate under the mark or brand of the Company, allows access to trade secrets and confidential information and initial training in exchange for an initial franchise fee. In addition to that obligation, the Company will provide training, marketing, and general advice or guidance. Each of these services are not distinct from each other within the context of the contract, and therefore, revenue is recognized over the life of the franchise agreement for those initial franchise fees. Royalty fees and marketing fund contributions are recognized based upon the occurrence of the underlying franchisee sales transactions in accordance with the sales-based royalty exception.

Accounting Policies and Practical Expedients Elected

The Company elected to use the portfolio approach to evaluate contracts. As a practical expedient, a portfolio approach is permitted if it is reasonably expected that the approach's impact on the financial statements will not be materially different from the impact of applying the revenue standard on an individual contract basis. In order to use the portfolio approach, an entity must reasonably expect that the accounting result will not be materially different from the result of applying the standard to the individual contracts.

The adoption of the new guidance changed the reporting of marketing fund contributions from franchisees and the related marketing fund expenditures, which were not previously included in the consolidated statements of income. The new guidance requires these marketing fund contributions and expenditures to be reported on a gross basis in the consolidated statements of income. The assets and liabilities held by the marketing funds, which were previously reported as restricted assets and liabilities of marketing funds, respectively, are now included within the respective balance sheet caption to which the assets and liabilities relate. Additionally, marketing costs that have been incurred by the Company outside of the marketing funds were previously included within general and administrative expenses, net, but are now included within marketing expenses in the consolidated statements of income. The Company is also applying an accounting policy election, which allows an entity to exclude from revenue any amounts collected from customers on behalf of third parties, such as sales taxes and other similar taxes we collect concurrent with revenue-producing activities. Therefore, revenue is presented net of sales taxes and similar revenue-based taxes.

For incremental costs of obtaining a contract, the Company elected a practical expedient, which permits an entity to recognize incremental costs to obtain a contract as an expense when incurred if the amortization period is less than one year. This election had an immaterial effect on the financial statements as the Company amortizes incremental costs of obtaining a contract such as sales commissions on a straight-line basis over the term of the franchise agreement.

The Company has elected to use the straight-line method for amortization of initial franchise fees and costs to obtain contracts with customers. The amortization period is the life of the franchise agreement of 5 years.

HomeVestors of America, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
December 31, 2020, 2019 and 2018

Contract Balances

Contract balances for the years ended 2020, 2019 and 2018 were as follows:

Contract liabilities, beginning of year 2019: \$11,010,072

Contract liabilities, end of year 2019: \$12,254,869

Contract liabilities, end of year 2020: \$12,817,948

Note 13: Subsequent Events

Subsequent events have been evaluated through April 15, 2021, which is the date the consolidated financial statements were available to be issued.

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

HomeVestors of America, Inc.	
Consolidated Balance Sheet- Unaudited	
	February 28, 2021
Assets	<u>Audit</u>
Current Assets	
Cash and cash equivalents	\$ 11,021,036
Restricted cash	376,582
Accounts receivable, net	2,523,803
Notes receivable, net	2,577,667
Cost to obtain contracts, current portion	2,142,836
Other current Assets	522,456
Total current assets	19,164,380
Goodwill & Intangibles, Net	26,202,956
Cost to obtain contracts, non-current	4,326,072
Property and Equipment, Net	881,031
Total assets	<u>\$ 50,574,439</u>
Liabilities and Stockholders' Equity	
Current Liabilities	
Accounts Payable	\$ 1,291,812
Current contract liabilities	4,276,912
Accrued Expenses and other current liabilities	5,506,939
Taxes Payable	1,113,988
Total current liabilities	12,189,650
Deferred Income Tax Liability	771,000
Non-current contract liabilities	8,592,091
Other Non-Current Liabilities	77,314
Total liabilities	21,630,055
Stockholders' Equity	28,944,384
Total liabilities and stockholders' equity	<u>\$ 50,574,439</u>

HomeVestors of America, Inc.			
Comparative Income Statement - Unaudited			
For the Two Months Ending February 28, 2021			
Revenue			
Advertising	\$1,070,003		
Franchise Operations			
Franchise sales	642,745		
Franchise fees	4,456,976		
Other	285,027		
	<u>5,384,748</u>		
Finance	84,873		
Total Revenue	<u>6,539,624</u>		
Cost of Revenues			
Franchise Operations			
Development agent costs	1,256,721		
Sales commissions and other sales costs	552,724		
Other operations, net of reimbursements	123,299		
	<u>1,932,744</u>		
Finance	11,711		
Total cost of revenues	<u>1,944,454</u>		
Gross Profit	<u>4,595,169</u>		
Other Operating Expense			
Salary and other related expense	647,813		
Depreciation and amortization	866,323		
Other	891,587		
	<u>2,405,724</u>		
Income Before Income Tax	<u>2,189,446</u>		
Income Tax Provision	<u>566,000</u>		
Net Income	<u>\$1,623,446</u>		

EXHIBIT E TO THE DISCLOSURE DOCUMENT
FRANCHISE APPLICATION FORM

BACKGROUND CHECK AUTHORIZATION

The foregoing information and explanations have been fairly and correctly presented according to the best of my knowledge and belief. The undersigned understands that the information may be verified or investigated and the undersigned expressly authorizes such verification. I understand that in connection with this application for a franchise with HomeVestors of America, Inc., a background report may be requested by HomeVestors of America, Inc. and that the requested report may include such information as education, former employment, driving record, credit, bankruptcy proceedings, criminal records, etc. from Federal, State and other agencies that maintain such records. I authorize the procurement of an investigative consumer report, a general background search and an investigation in accordance with anti-terrorism legislation, such as the USA Patriot Act and Executive Order 13224 enacted by the US Government (collectively referred to as "Investigations").

I understand that these Investigations may reveal information about my background, character, general reputation, mode of living, association with other individuals or entities, creditworthiness, litigation history and job performance. I hereby release a representative of the Franchisor, a credit bureau, security consultant or other investigative service provider selected by the Franchisor, its officers, agents, employees, and/or servants from any liability arising from the preparation of these Investigations. This authorization for release of information includes but is not limited to matters of opinion relating to my character, ability, reputation, association with others and past performance. I authorize all persons, schools, companies, corporations, credit bureaus, law enforcement agencies or other investigative service providers to release such information without restriction or qualification to a representative of the Franchisor, a credit bureau, security consultant or other investigative service provider selected by the Franchisor and any of its officers, agents, employees and/or servants. I voluntarily waive all recourse and release them from liability for complying with this authorization. This authorization/release shall apply to this as well as any future request for these Investigations by the above named individuals or entities. I authorize that a photocopy or facsimile of this release be considered as valid as the original.

I understand that I have the right to request from HomeVestors and the report providers upon proper identification, the nature and substance of the information obtained from the background report

I authorize any party or agency contacted by HomeVestors of America, Inc., or its authorized representatives, to furnish the above-described information and HomeVestors to procure the background report.

Should you have any questions please contact the Regional Business Developer or Development Agent.

I authorized HomeVestors of America, Inc. to perform a credit check.

☐ Yes

☐ No

I authorized HomeVestors of America, Inc. to perform a criminal background check.

☐ Yes

☐ No

Please type initials here for confirmation: *

PERSONAL INFORMATION QUESTIONNAIRE

Personal Information

Preferred First Name (nickname):

Last Name:

Middle Initial:

Complete Legal Name:

Cell Number (incl. area code)

Home Number (incl. area code)

Email:

Social Security Number:

Date of birth:

Personal Address

Home:

☐ Rent ☐ Own

Home Street:

Home City:

Home State:

Home Zip Code:

Country: *

How many years at this address?:

If approved for a franchise, will your franchise address be the same as above?

Note: if you don't know, Select "yes".

☐ Yes ☐ No

Occupation

Current job or profession:

Current Employer

How long at current position?:

Prior job or profession:

Previous Employer:

Previous Employer Start Date:

Previous Employer End Date:

Are you a partner or officers in any other venture?

☐ Yes ☐ No

Education

Highest Level of Education Completed.

Experience

☐ Real Estate Sales:

Home Buying

Number of House Purchased in the last 12 months:

Please select...



Real Estate License:

☐ Active License ☐ Inactive License:

Other Real Estate Experience:

What is your Market Preference First Choice for you HomeVestors franchise (city and State):

What is your Market Preference Second Choice for you HomeVestors franchise (city and State):

If you are awarded a HomeVestors Franchise, will you start:

☐ Full Time ☐ Part Time

Will anyone else be an owner of your HomeVestors business?:

☐ Yes ☐ No

List names/relationship/ownership percentage/Full or Part time to the HomeVestors business:

Who will be the managing owner of your HomeVestors business (Full Name)?:

How soon after training do you plan to begin operation of your HomeVestors business (if awarded):

☐ Within 30 days

☐ 30-60 days

☐ 60-90 days

☐ More than 90 days

Criminal and legal information

Do you have any felony convictions?:

☐ Yes ☐ No

Do any potential owners or immediate family members have felony convictions?:

☐ Yes ☐ No

Have you ever been sued or filed a civil or criminal lawsuit on any persons or entity in the last 10 years?:

☐ Yes ☐ No

Have you ever been arrested or charged with any violation including traffic (excluding parking) tickets?:

☐ Yes ☐ No

Marital Status:

☐ Single ☐ Married ☐ Widowed

Please type initials here for confirmation: *

Personal Financial Statement

Financial Questionnaire

Have you ever been over 120 days delinquent on any debts(s) or any debt placed for collection?:

☐ Yes ☐ No

Are you currently delinquent on any debt(s):

☐ Yes ☐ No

Have you ever filed for bankruptcy code (including Chapter 13):

☐ Yes ☐ No

Have you ever had your wages garnished or had property repossessed for any reason?:

☐ Yes ☐ No

Have you ever had a lien place against your property for failing to pay taxes or debts?:

☐ Yes ☐ No

Have you ever had any judgments filed against you?:

☐ Yes ☐ No

Are you defendant in any suits or legal actions?:

☐ Yes ☐ No

Are you currently delinquent or have you been in default on any student loans?:

☐ Yes ☐ No

Are you delinquent on any federal state or local tax debts? (include individual and employer tax debts that apply to you.):

☐ Yes ☐ No

General Information

Do you have a will?:

☐ Yes ☐ No

Name of Executor:

How much funding will you be able to commit to the HomeVestors business? This should include estimates for 6 months operations and the franchise purchase:

Please select... 

Please use the following space to describe how you are going to use the assets listed below in funding the HomeVestors business (i.e. liquidate IRA/sell or borrowon real estate):



Assets and Liabilities

ASSETS:

Cash on Hand & in Banks (\$):

CDs and savings:

IRA or 401K:

U.S government securities:

Listed Securities (\$):

Unlisted securities:

Face Value Life Insurance (Not Asset):

Cash Value Life Insurance:

Accounts and Notes Receivable (\$):

Good:

LIABILITIES:

Bank - secured:

Bank - unsecured:

Notes and Accounts Payable:

Chattel mortgagees/liens:

Others:

Accounts and Bills Due:

Due to brokers:

Unpaid Income Taxes:

Mortgages payable on real estate (\$):

Loans on Life Insurance Policies:

Doubtful:

Other Debts - itemize (\$):

Real Estate owned (\$):

Automobiles:

Personal Properties:

Investment in own business (\$):

Other Assets - itemize:

Source of Income

Salary (\$):

Spouse's Income (\$):

Bonus and/or commissions (\$):

Dividends and/or bond interest:

Other income - itemize:

Contingent Liabilities

As endorser/co-maker or guarantor (\$):

Liability for any unsatisfied judgement (\$):

On Leases or Contracts (\$):

Other special debt:

Letters of credit (\$):

Credit Lines - For Property Purchase 1

Individual or Institution:

Contact:

Phone:

Street

City:

State:

Zip Code:

Amount:

Comments:

Credit Lines - For Property Purchase 2

Individual or Institution:

Contact:

Phone:

Street:

City:

State:

Zip Code:

Amount:

Comments:

Credit Lines - For Property Purchase 3

Individual or Institution:

Contact:

Phone:

Street:

City:

State:

Zip Code:

Amount:

Comments:

Credit Lines - For Operations 1

Individual or Institution:

Contact:

Phone:

Street:

City:

State:

Zip Code:

Amount:

Comments:

Credit Lines - For Operations 2

Individual or Institution:

Contact:

Phone:

Street:

City:

State:

Zip Code:

Amount:

Comments:

Credit Lines - For Operations 3

Individual or Institution:

Contact:

Phone:

Street:

City:

State:

Zip Code:

Amount:

Comments:

Please type initials here for
Confirmation:

Date Financial Information Collected/Submitted:

The foregoing financial statement and explanations have been fairly, correctly and thoroughly presented according to the best of my knowledge and belief. The undersigned understands that HomeVestors may wish to verify or investigate the undersigned's credit and expressly authorizes such verification.

Property Disclosure Form

Please enter below, one at a time, the address(es) of any real estate currently owned or under contract by you or any company owned by you, INCLUDING your home address if you own it.

Property

Street:

City:

State:

Zip Code:

Under Contract to Purchase or Close?:

Date Closed (if Purchased):

Add another response

EXHIBIT F-1 TO THE DISCLOSURE DOCUMENT

LIST OF FRANCHISEES (as of December 31, 2020)

State	City	Franchise Name	Phone	Address	Owner Name(s)
AL	Birmingham	Simplify Properties LLC	(205) 410-1754	611 Highland Lakes Cove Birmingham AL 35242	Bill White
AL	Birmingham	Tudor Enterprises Inc.	(205) 259-8794	1513 Scout Trace Hoover, AL 35244	Paul E. Schultz
AL	Birmingham	PropertyOne Inc.	(205) 296-2049	5073 Pinehurst Terrace Birmingham AL 35242	Joe Wright
AL	Birmingham	Tiger Eye Investments, Inc.	(205) 337-8045	4901 6th Avenue South Birmingham AL 35222	Laura Turner
AL	Birmingham	Credence South Properties LLC	(205) 910-2527	550 Riverwoods Landing Helena AL 35080	Brantley Griffin
AL	Birmingham	Thanos Ventures, LLC	(205) 578-8601	1900 Corporate Drive, Unit 381031 Birmingham AL 35242	Robert Wilson
AL	Birmingham	VestMore LLC	(205) 999-4898	1445 Highway 49 Columbiana AL 35051	Patrick Oneal
AL	Huntsville-Decatur	JellyRae Capital LLC	(256) 541-2139	4800 Whitesburg Drive, Suite 30-301 Huntsville, AL 35802	Mark J. Manion
AL	Huntsville-Decatur	Hidden Hollow Properties LLC	(931) 993-7135	476 Hidden Hollow Road Dellrose TN 38453	Wayne Hasting
AL	Mobile-Pensacola	Old South Property Solutions, L.L.C.	(850) 490-3790	1029 Freeboard Pensacola FL 32507	Tim Brown
AL	Mobile-Pensacola	Oak House Properties LLC	(614) 519-2297	552 E Sycamore Street Columbus OH 43206	Mike Hamby
AL	Mobile-Pensacola	Property Procurers LLC	(850) 384-7607	301 North Barcelona Street, Suite H Pensacola FL 32501	Dennis Remesch
AL	Mobile-Pensacola	WLAC Properties, LLC	(850) 748-6898	3005 Laurel Drive Gulf Breeze FL 32563	Will Clause
AL	Tuscaloosa	Western Tide Solutions, LLC	(205) 737-9234	1655 North McFarland Boulevard, Suite 102 Tuscaloosa, AL 35406	Kevin Weslock
AL	Birmingham	Hunter McCoy Properties LLC	(205) 329-0457	217 Meadowood Lane Birmingham AL 35115	Jeffrey Fulton
AL	Birmingham	Dicen Properties LLC	(317) 919-4181	270 Doug Baker Blvd. #700-247 Birmingham AL 35242	Mike Dicen
AL	Montgomery	Tall Pines Properties, LLC	(972) 333-2444	1227 South Perry Street Montgomery AL 36104	Dan Brady
AR	Little Rock	Kingdom Properties, LLC	(501) 588-3818	300 Forest Glen Cove Jacksonville AR 72076	Quard Brumfield
AR	Little Rock	iRemodel Properties, LLC	(713) 955-8687	4915 MacArthur Drive North Little Rock AR 72118	Morgan Bardwell
AZ	Flagstaff - Prescott	PCR Properties, LLC	(480) 389-7380	1245 Pinedale Road Pinedale AZ 85934	Paul Reidhead
AZ	Flagstaff - Prescott	Bigcorp Properties LLC	(480) 489-1043	484 North Main Street Snowflake AZ 85937	Tyler Bigler

State	City	Franchise Name	Phone	Address	Owner Name(s)
AZ	Flagstaff - Prescott	Aspen Peak Properties, LLC	(480) 267-1377	4248 East Des Moines Street Mesa AZ 85205	Richard Webb
AZ	Flagstaff - Prescott	Eagle Creek Holdings LLC	(480) 444-6110	2812 North Norwalk, Suite 103 Mesa AZ 85215	Don Juvan
AZ	Flagstaff - Prescott	Sharpline Property Investments, LLX	(602) 339-0344	228 South Cervato Circle Litchfield Park, AZ 85340	Chuck Salem
AZ	Flagstaff-Pre scott	MIV Property Solutions LLC	(602) 405-5282	6021 North 132nd Drive Litchfield Park, AZ 85340	Mike Vasquez
AZ	Mohave-La Paz	Golden Desert Ventures LLC	(702) 499-5051	410 South Rampart Street, Suite 390 Las Vegas NV 89145	Dan Graber
AZ	Phoenix	ACA Real Estate Group LLC	(602) 370-5133	2233 South Springwood Boulevard Mesa AZ 85209	Craig Ahlstrom
AZ	Phoenix	C10 Properties, LLC	(480) 329-6901	3123 East Lynx Way Poenix, AZ 85298	Ted Yeager
AZ	Phoenix	Emprise Holdings LLC	(480) 227-2261	2318 South Benton Mesa AZ 85209	Heidi Murri
AZ	Phoenix	Legacy Property Solutions LLC	(480) 440-6295	3241 E Indigo Court Chandler, AZ 85286	Jarom Rogers
AZ	Phoenix	BlueCoug Property Investments, LLC	(602) 741-8580	3740 East Southern Avenue, Suite 210 Mesa AZ 85206	Kevin Jensen
AZ	Phoenix	Jason C. Arnett and Noah J. Tyler	(480) 415-5233	4540 East Baseline Road, Suite 112 Mesa AZ 85206	Jason Arnett
AZ	Phoenix	Leapfrog Properties LLC	(480) 236-2796	4070 East Beechnut Place Chandler AZ 85249	Bill May
AZ	Phoenix	M5 Companies, LLC	(480) 495-5100	4863 East Ingram Street Meza AZ 85205	Mark Shill
AZ	Phoenix	MCM Estates LLC	(602) 369-2063	508 East Nance Mesa AZ 85201	Kevin Christensen
AZ	Phoenix	Premier Capital Holdings, LLC	(602) 384-6751	864 South 165th Lane Goodyear AZ 85338	Lamar Newmeyer
AZ	Phoenix	Right Properties LLC	(480) 570-0393	301 South Ranchos Legante Gilbert AZ 85296	Brian Scofield
AZ	Phoenix	DMR Holdings, LLC	(602) 330-6749	3740 East Southern Avenue, Suite 210 Mesa AZ 85206	Jj Martinez
AZ	Phoenix	Donald W. Juvan, II and Derek B. Cook	(480) 694-8630	2812 North Norwalk, Suite 103 Mesa AZ 85215	Don Juvan
AZ	Phoenix	Power Ranch Realty, LLC	(480) 381-5257	4365 East Pecos Road, Suite 119 Gilbert AZ 85295	Gus Brown
AZ	Phoenix	Chenny Properties, LLC	(480) 539-9300	3303 E. Baseline Road, # 119 Gilbert AZ 85234	Ryan Chenoweth
AZ	Phoenix	Home Choice Investments, LLC	(480) 935-3120	935 East Main Street, Suite 202 Mesa AZ 85203	Clint Shipp
AZ	Phoenix	Home Again Properties, Inc.	(480) 827-1400	851 North Country Club Drive Mesa AZ 85201	Michael Ludlow

State	City	Franchise Name	Phone	Address	Owner Name(s)
AZ	Phoenix	MAOD Holdings LLC	(602) 690-3187	824 West Whitten Street Chandler, AZ 85225	Melissa M. O'Donnell
AZ	Phoenix	Cane Bay Properties, LLC	(480) 567-5172	823 North Citrus Cove Mesa, AZ 85213	Paul R. Neil
AZ	Phoenix	HeLi Holdings LLC	(602) 999-9833	3707 East Southern Ave Mesa, AZ 85206	Heath H. McWhorter
AZ	Tucson	BKMG Holdings, LLC	(520) 494-3278	11150 East Windridge Terrace Tucson AZ 85749	Bobby Verenna
AZ	Tucson	Casa Bella Investors, LLC	(833) 983-7867	10645 North Oracle Road, Suite 121-263 Oro Valley AZ 85737	Stephen Ripley
AZ	Tucson	Copper Canyon Solutions, LLC	(602) 448-4164	8048 East Kramer Circle Mesa AZ 85207	Chad Nuttall
AZ	Tucson	LSG Investments, LLC	(520) 240-8100	6131 North Camino Esquina Tucson AZ 85718	Larry Gibbons
AZ	Tucson	Mojica And Associates, LLC d/b/a Desert Owl Ventur	(520) 990-0768	6133 East Country Club Vista Drive Tucson AZ 85750	Arturo Mojica
AZ	Tucson	Patriot Properties, LLC	(480) 570-0393	3437 East Encanto Street Mesa AZ 85213	Brian Scofield
AZ	Tucson	United Home Solutions LLC	(520) 271-6690	7898 North Ancient Indian Drive Tucson AZ 85718	Aric Mokhtarian
AZ	Tucson	Sonoran Desert Vista Properties, LLC	(520) 334-9050	2640 West Camino Del Medrano Tucson AZ 85742	Shawn Polston
AZ	Tucson	Owl RE LLC	(520) 240-3718	2615 North Melpomene Way Tucson, AZ 85749	Scott F. Melde
CA	Bakersfield	Zully E. Gonzalez	(310) 728-0414	1430 Olive Drive Bakersfield CA 93308	Zully Gonzalez
CA	Bakersfield	Ata Hassani	(818) 633-2299	7850 White Lane, Suite E414 Bakersfield CA 93309	Ata Hassani
CA	Bakersfield	Eric J. Veiss and Nancy Veiss	(661) 805-1730	149 Robertson Avenue McFarland, CA 93250	Eric J. Veiss and Nancy Veiss
CA	Bay Area	Kelly Midha and Taoufik Laamari	(415) 917-6260	4072 Oak Hill Road Oakland, CA 94605	Kelly Midha
CA	Bay Area	LiMax Properties LLC	(408) 507-5058	11040 Bollinger Canyon Road, Suite E-859 San Ramon CA 94582	Heqing L. Bennett
CA	Bay Area	Pillar Ventures, LLC	(650) 455-5504	156 Exbourne Avenue San Carlos, CA 94070	Harpik M. Avetian
CA	Bay Area	The Ian Scanlon LLC dba First Action Properties	(707) 595-0098	2751 4th St. #276 Sanata Rosa CA 95405-4726	Ian S. Scanlon
CA	Bay Area	Rohit K. Pathak, Mohammad N. Taiyab, and Qais Popal	(925) 963-4224	20980 Redwood Road, Suite 202 Castro Valley CA 94546	Roe Pathak
CA	Bay Area	Espirit Decor Inc.	(707) 494-9059	11810 Loch Lomond Road Middletown CA 95461	Brenda Yeager

State	City	Franchise Name	Phone	Address	Owner Name(s)
CA	Bay Area	Quick Property Solutions, LLC	(415) 480-8090	454 Las Gallinas, Suite 211 San Rafael CA 94903	Jackie Hu
CA	Bay Area	BARE Ventures, LLC	(510) 406-4184	6035 Ascot Drive Oakland CA 94611	Robert Leitao
CA	Bay Area	Ohana Real Estate Partners LLC	(408) 483-2995	2784 Homestead Road, Suite 276 Santa Clara CA 95051	Don Campagna
CA	Bay Area	AGD Development LLC	(925) 309-4232	229 Las Quebradas Lane Alamo, CA 94507	William J. Breyton
CA	Fresno	LWR Properties, Inc.	(559) 859-1088	1439 19th Avenue Kingsburg, CA 93631	Kevin H. Rogers
CA	Fresno	KNTCHU Holding, Inc.	(916) 622-7868	677 West Palmdon Drive, Suite 202 Fresno CA 93704	Ken Chu
CA	Fresno	Stellar Pathway, Inc.	(559) 282-3899	1247 West Sunnyside Court Visalia CA 93277	Randy Conrad
CA	Fresno	Shane Avila	(209) 261-8478	860 West 19th Street Merced CA 95340	Shane Avila
CA	Los Angeles	Bianco Enterprises LLC	(760) 363-4600	6725 Antelope Street Carlsbad, CA 92009	Dominic D. Bianco
CA	Los Angeles	BNM Holdings Inc.	(909) 815-8385	2495 Grand Avenue Claremont, CA 91711	Brent M. Lippincott
CA	Los Angeles	Dana B. Pope and Jeffrey R. Pope	(661) 212-0739	1852 Mary Road Acton, CA 93510	Dana B. Pope
CA	Los Angeles	Forge First Property LLC	(213) 309-0179	4506 West 147th Street Lawndale, CA 90260	David K. Wu
CA	Los Angeles	Joyful Llama Property Group Inc.	(773) 501-5579	9854 National Blvd #1108 Los Angeles, CA 90034	Cassandra J. Weesies
CA	Los Angeles	SI2, Inc.	(323) 839-1819	1008 West Avenue M14, Suite A-D180 Palmdale, CA 93551	Rudy Estrada
CA	Los Angeles	Unforgettable Houses, LLC	(832) 724-4374	26500 Agoura Road, S102-382 Calabasas, CA 91302	Victor J. Forgetta
CA	Los Angeles	Your Next Chapter, Inc.	(310) 867-5201	27823 Freemont Court, Unit B Valencia CA 91355	Deanna Kurman
CA	Los Angeles	Aabi Corporation	(818) 448-0288	5632 Van Nuys Blvd Unit 4 Van Nuys CA 91401	Kouros Farahmand
CA	Los Angeles	Braxwood Properties LLC	(818)350-2691	5150 Donna Avenue Tarzana CA 91356	Daniel Baker
CA	Los Angeles	Raz Ben-Aharon and Ori S. Botzer	(818) 590-8699	8451 Shirley Avenue Northridge CA 91324	Raz Ben-Aharon
CA	Los Angeles	Sean A. Brunske	(951) 288-1762	5472 Deodar Street Montclair CA 91763	Sean Brunske
CA	Los Angeles	Clearpoint Holdings, LLC	(310) 488-8458	2530 Corporate Place, # A102 Monterey Park CA 91754	Arash Raminfar

State	City	Franchise Name	Phone	Address	Owner Name(s)
CA	Los Angeles	7 A Real Estate Investments	(818) 888-3658	16923 Dormie Place Encino CA 91436	Frank Arrigo
CA	Los Angeles	Alliance Pathway LTD, LLC	(661) 373-1881	28019 Eagle Peak Avenue Santa Clarita CA 91387	Randy Conrad
CA	Los Angeles	Circle Equity, Inc.	(626) 241-3051	3426 Abalone Avenue San Pedro, CA 90732	Tim Arick
CA	Los Angeles	City Real Estate Holdings LLC	(310) 741-2526	9903 Santa Monica Boulevard, # 921 Beverly Hills CA 90212	Fred Manavi
CA	Los Angeles	SEJ Investments, Inc.	(909) 944-0099	121 South Mountain Avenue Upland CA 91786	Scott Jones
CA	Los Angeles	Goal Line Properties, LLC	(818) 846-8111	10323 Santa Monica Boulevard, Suite 103 Los Angeles CA 90025	Rich Baron
CA	Los Angeles	Kingman Investments LLC	(661) 300-1274	18635 Soledad Canyon Road, Suite 110 Santa Clarita CA 91351	Branden Bender
CA	Los Angeles	Patriot Holdings LLC	(661) 877-8414	28001 Smyth Drive #105 Valencia CA 91355	Cody Evans
CA	Los Angeles	The House Team, Inc.	(310) 728-0414	907 Westwood Boulevard #173 Los Angeles CA 90024	Zully Gonzalez
CA	Los Angeles	JCK Capital, LLC	(415) 265-8826	1559-B Sloat Boulevard, Suite 260 San Francisco, CA 94132	Wanda Chang
CA	Los Angeles	Sarissa Enterprises, Inc.	(310) 710-7948	5134 Cedros Avenue Sherman Oaks CA 91403	Jim Zaphiriou
CA	Los Angeles	Bright End LLC	(310) 704-1314	174 N Swall Drive Beverly Hills CA 90211	Ben Neydavood
CA	Los Angeles	Shoreline Group LLC	(818) 633-2299	3927 Patrick Henry Place Agoura Hills CA 91301	Ata Hassani
CA	Los Angeles	Irfan Nazir and Michelle S. Hurley	(909) 786-6763	11023 Eucalyptus Street, Suite 100 Rancho Cucamonga, CA 91730	Irfan Nazir
CA	Los Angeles	Habian 4 LLC	(626) 488-0112	3605 Towne Park Circle Pomona, CA 91767	Gabriel Lozano
CA	Los Angeles	We Can Help LLC	(310) 420-9717	111 North La Brea Avenue Unit 406B Inglewood, CA 90301	Robert E. Sterling
CA	Monterey/Salinas	Patagonia Properties LLC	(831) 758-6391	3706 The Barnyard Suite G11 Carmel CA 93923	Kenny Boyd
CA	Northern San Francisco	Monaco Homes, Inc.	(415) 488-7124	120 Coleman Drive San Rafael CA 94901	Steve Smith
CA	Orange County	American Property Group, LLC	(714) 785-4434	26342 Paseo Lluvia San Juan Capistrano, CA 92675	Jeffery A. Pittman
CA	Orange County	Instant Source Investments LLC	(714) 515-2478	12646 Hoover Street Garden Grove, CA 92841	Kim H. Ly
CA	Orange County	JMF Property Solutions LLC	(949) 338-5977	27411 Fieldpath Way Laguna Niguel, CA 92677	Jorge J. Fortune
CA	Orange County	GMA Investment Group, LLC	(888) 251-7750	500 N. State College Boulevard, Suite 1152 Orange, CA 92868	Lourance Metias

State	City	Franchise Name	Phone	Address	Owner Name(s)
CA	Orange County	MBC Angel Property Solutions LLC	(949) 614-9687	26642 Merienda, #4 Laguna Hills CA 92656	Matt Cook
CA	Orange County	House Hub, LLC	(949) 701-6603	24322 Macedo Drive Mission Viejo CA 92691	Roger Casey
CA	Orange County	Julian Lopez, Rosemary Brun, and Rick J. Jensen	(909) 996-4470	6766 Poinsettia Court Chino CA 91710	Julian Lopez
CA	Orange County	JNJS Inc.	(310) 743-5902	7806 Truxton Avenue Los Angeles CA 90045	Raminder Sandhu
CA	Orange County	Relief Housing Solutions LLC	(714) 337-4408	6272 E. Pacific Coast Hwy Suite H Long Beach CA 90803	Ryan Elmore
CA	Orange County	BSSC, Inc.	(714) 366-5072	4300 Terra Vista Lane Anaheim CA 92807	Ted Nelson
CA	Orange County	Erickson Holdings LLC	(949) 375-4174	4300 Pacific Coast Highway Long Beach, CA 90804	Jeffery N. Erickson
CA	Riverside/San Bernardino	CMG Legacy Acquisitions, LLC	(909) 429-2120	7950 Cherry Avenue, Unit 104 Fontana, CA 92336	Cuthberto Ramos
CA	Riverside/San Bernardino	Paladin Business Group, LLC	(951) 757-4334	41720 Wincheser Road #1 Temecula, CA 92590	Adam Kutchuk
CA	Riverside/San Bernardino	Allium, Inc. dba Rosewood Property Solutions	(909) 241-2317	1342 West Rosewood Court Ontario CA 91762	Imelda Clark
CA	Riverside/San Bernardino	Annette R. Brunske and Sean A. Brunske	(951) 288-1762	5472 Deodar Street Montclair CA 91763	Annette Brunske
CA	Riverside/San Bernardino	Danny N. Wessel	(909) 285-8041	661 East 24th Street Upland CA 91784	Dan Wessel
CA	Riverside/San Bernardino	Earthbound Solutions, LLC	(909) 489-3565	8250 White Oak Avenue, Suite 104 Rancho Cucamonga CA 91730	Darrel Gomez
CA	Riverside/San Bernardino	Miguel A. Berrios	(909) 841-3843	9327 Fairway View Place, # 300 Rancho Cucamonga CA 91730	Mike Berrios
CA	Riverside/San Bernardino	Second Chance Holdings, LLC	(714) 553-1961	2440 East Locust Avenue Orange CA 92867	Bill Bland
CA	Riverside/San Bernardino	Creative Real Estate Solutions Corporation	(626) 523-3193	2438 East Thackery Street West Covina CA 91791	Oj Rodriguez
CA	Riverside/San Bernardino	S Jones Enterprises, Inc.	(818) 949-8459	6052 Klusman Avenue Alta Loma CA 91737	Scott Jones
CA	Riverside/San Bernardino	3 Bros Real Estate LLC	(909) 226-0112	10681 Foothill Boulevard # 140 Rancho Cucamonga CA 91730	Joe Boshra
CA	Riverside/San Bernardino	Melroboso Limited LLC	(626) 523-0435	25520 Commercentre Drive Lake Forest CA 92630	Joe Melendez
CA	Riverside/San Bernardino	N.C.E.M. Inc.	(760) 672-1672	6965 El Camino Real, Suite 105-467 Carlsbad CA 92009	Jeremy Kenyon
CA	Riverside/San Bernardino	Inland Property Solutions Inc.	(626) 549-5474	334 Brookside Avenue Redlands CA 92373	Steve Escalante
CA	Riverside/San Bernardino	Lillian J. Muniz	(760) 469-6287	19409 Mi Casa Court Riverside, CA 92508	Lillian J. Muniz

State	City	Franchise Name	Phone	Address	Owner Name(s)
CA	Riverside/San Bernardino	Redwood Property Development LLC	(508) 320-8741	5150 Donna Avenue Tarzana, CA 91356	Daniel J. Baker
CA	Riverside/San Bernardino	Brent M. Lippincott	(909) 815-8385	1460 West 9th Street Upland, CA 91786	Brent M. Lippincott
CA	Riverside-San Bernardino	Revolution Rentals II, LLC	(661) 877-8414	28001 Smyth Drive, #105 Valencia CA 91355	Cody Evans
CA	Sacramento-Stockton-Modesto	John P. Jennings, III	(916) 581-0238	915 Highland Pointe Drive, Suite 250 Roseville, CA 95678	John P. Jennings, III
CA	Sacramento-Stockton-Modesto	Williams Group Enterprises, LLC	(530) 870-3661	399 Lyndsey Lane Yuba City, CA 95993	Benton Ryne Williams
CA	Sacramento-Stockton-Modesto	Midway, LLC	(209) 652-8286	1111 J Street, #M104 Modesto, CA 95354	Jody R. Middleton
CA	Sacramento-Stockton-Modesto	New Market Investments, Inc.	(916) 204-4118	5484 Ventana Place Citrus Heights, CA 95610	Monte Morris
CA	Sacramento-Stockton-Modesto	Scott R. Canfield and Desiree J. Depuy	(209) 499-4322	534 North Orange Avenue Modesto CA 95350	Scott Canfield
CA	Sacramento-Stockton-Modesto	Assure Investments, LLC	(916) 208-3133	9245 Laguna Springs Drive Elk Grove CA 95758	Phillip Thich
CA	Sacramento-Stockton-Modesto	GBL Partners, LLC	(650) 430-5545	40 Pine Avenue San Carlos CA 94070	Nick Leon
CA	Sacramento-Stockton-Modesto	Live Properties, LLC	(415)265-7111	3941 Park Dr Suite 20509 El Dorado Hills California 95762	Jason Reichard
CA	Sacramento-Stockton-Modesto	Grand Toor Inc.	(209) 652-5633	2309 Tenaya Drive, Suite A Modesto CA 95354	Harinder Toor
CA	Sacramento-Stockton-Modesto	Infinity Residential LLC	(408) 416-1573	7882 Sergio Way Sacramento CA 95829	Wes Mayder
CA	Sacramento-Stockton-Modesto	Packnit Capital LLC	(209) 678-6224	3867 Glory Street Turlock, CA 95382	Bryce R. Packnit
CA	San Diego	Puesta del Sol Development LLC	(480) 201-8383	4975 Del Monte Avenue, #114 San Diego, CA 92107	Chris L. Ruiz
CA	San Diego	Holliston Hayfield, Inc.	(619) 992-4908	4164 North Cordoba Avenue Spring Valley CA 91977	Brent Enderson
CA	San Diego	The Right Step Inc.	(760) 702-0556	2000 South Melrose Drive, Unit 165 Vista CA 92081	John Alonso
CA	San Diego	Good-To-Go Properties LLC	(760) 672-1672	6965 El Camino Real, Suite 105-467 Carlsbad CA 92009	Finn Mccarter
CA	San Diego	Stephan L. Escalante, Richard J. Coffey, David L.	(626) 549-5474	191 Robinson Drive Tustin CA 92782	Steve Escalante
CA	San Diego	Greystone Real Estate, LLC	(714) 654-5915	1455 Frazee Road, Suite 500 San Diego CA 92108	Shaun Ryan
CA	Santa Barbara	Mission Equity Group, LLC	(805) 252-1928	133 East De La Guerra Street, #302 Santa Barbara CA 93101	Todd Vandeusen

State	City	Franchise Name	Phone	Address	Owner Name(s)
CA	Ventura	Charles M. Arreguin	(805) 290-5855	4828 Calle Brisa Camarillo, CA 93012	Charles M. Arreguin
CA	Ventura	Pacific Rim Holdings Inc	(805) 795-4455	3828 Prado De Las Uvas Calabasas, CA 91302	Doug Puetz
CA	Ventura	Catharsis Holdings LLC	(805) 603-0681	621 Via Alondra, # 611A Camarillo CA 93012	Michael Jeanes
CA	Ventura	JAL Properties Inc.	(818) 263-1156	23935 Strathern Street West Hills CA 91304	Sam Shvartsmann
CA	Ventura	White Star Properties, Inc.	(818) 614-6107	21606 Devonshire Street, #3303 Chatsworth CA 91311	Rami Kay
CO	Colorado Springs	Fidelity Acquisitions LLC	(720) 313-3713	8156 South Wadsworth Boulevard, Unit E, Suite 523 Littleton, CO 80128	J. Travis Cottle
CO	Colorado Springs	Simply Sold LLC	(303) 981-6432	99 Inverness Drive East, Suite 140 Englewood CO 80112	Sverre Jensen
CO	Denver	Accel Properties, LLC	(720) 313-3713	7678 Rampart Way Littleton, CO 80125	J. Travis Cottle
CO	Denver	Emuna Capital Investments	(720) 454-8899	1364 South Lima Street Aurora CO 80012	Ruben Bachayev
CO	Denver	Pivotal Investment Group LLC	(303) 815-7065	1120 Delaware Street, Unit 501 Denver CO 80204	Justin Funk
CO	Denver	Revive Real Estate, LLC	(719) 271-2422	155 North College Avenue, Suite 130 Fort Collins CO 80524	Aria Khosravi
CO	Denver	sila properties, LLC	(303) 437-4576	16350 East Arapahoe Road, Suite 108-407 Foxfield CO 80016	Jeff Peterson
CO	Denver	Equity Property Group LLC	(720) 325-4825	7355 East Orchard Road, Suite 375 Greenwood Village CO 80111	Scott Thomas
CO	Denver	Summit View Property Buyers, LLC	(760) 331-3418	4969 Wilderness Place Parker CO 80134	Aaron Hadam
CO	Denver	New Cloverleaf Properties, LLC	(303) 601-6638	3879 East 120th Avenue, # 170 Thornton CO 80233	Heather Loyal
CO	Denver	PTC Holdings, LLC	(720) 810-9404	12650 West 64th Avenue, Unit E503 Arvada CO 80004	Paul Coveyou
CO	Denver	Western Properties, LLC	(303) 437-1314	5902 South Willow Way Englewood CO 80111	Mark Struznik
CO	Denver	Corporate Properties, Inc.	(303) 806-5100	99 Inverness Drive East, Suite 140 Englewood CO 80112	Mike Hoff
CO	Denver	Ryan K. Chenoweth and Matthew J. McCurley	(480) 539-9300	3908 East Alameda Lane Gilbert, AZ 85298	Ryan K. Chenoweth
CO	Fort Collins	Easy Sale Properties, LLC	(303) 601-6638	3879 East 120th Avenue, # 170 Thornton CO 80233	Heather Loyal
CO	Fort Collins	SFR Solutions LLC	(214) 998-5703	12422 West 68TH Avenue Arvada CO 80004	Mark Struznik

State	City	Franchise Name	Phone	Address	Owner Name(s)
CO	Fort Collins	Sold Now, LLC	(303) 806-5100	99 Inverness Drive East, Suite 140 Englewood CO 80112	Sverre Jensen
CO	Fort Collins	Recycled Properties, LLC	(970) 690-4682	1298 Main Street, # 4131 Windsor CO 80550	Heath Pickett
CO	Fort Collins	Ascent Real Estate Investments LLC	(720) 234-2821	13728 East I25 Frontage Road Longmont, CO 80504	Liza White
CO	Grand Junction	Turn 2 Us Properties LLC	(970) 309-0319	1015 Hickory Drive Rifle CO 81650	Curtis Ercanbrack
CO	Denver	5280 Property Holdings, LLC	(720) 505-0064	466 Pearl Street Denver CO 80203	Nathan Speer
CO	Denver	Liker Capital Investments, LLC	(720) 507-5315	336 Grant St Apt 102 Denver CO 80203	Mark Liker
CT	Hartford	Daniel Jeannite and Anthony Jean-Baptiste	(781) 888-0638	18 Dacia Street Dorchester, MA 02125	Daniel Jeannite
CT	Hartford	MWB Properties LLC	(781) 366-0497	675 VFW Parkway, Suite 261 Chestnut Hill, MA 02467	Joseph Jay Berrio
CT	Hartford	Porcelain Properties LLC	(203) 927-7623	175 Hamilton Street Meriden, CT 06451	Rich Secore
CT	Hartford	Right Choice Properties LLC	(860) 575-9187	9 Juniper Drive Granby CT 06035	Garry Roman
CT	Hartford	Stockbridge Properties, LLC	(203) 738-9390	404 Mount Sanford Road Cheshire CT 06410	Bill Rose
CT	Hartford	V20 Properties LLC	(860) 930-4681	71 Cesca Lane Durham CT 06422	Chad Spooner
CT	Hartford	Landmark Realty Group LLC	(860) 690-0471	111 Sheldon Rd, #2512 Manchester CT 06042	Ryan Hurlburt
CT	Hartford	Real Estate Partners LLC	(860) 659-7473	2 Mill Street Glastonbury CT 06033	Amy Rio
CT	Hartford	The Property Girl, LLC	(860) 869-4030	7 Loop Road Clinton CT 06413	Terri Provost
CT	Hartford	Instant Property Solutions, LLC	(860) 490-7292	1331 Silas Deane Highway Wethersfield CT 06109	Mark Chujr
CT	Hartford	Murph Dog Realty LLC	(860) 729-7136	22 Kreiger Lane, Unit 20 Glastonbury CT 06033	Rick Suydam
CT	Hartford	Ardent Ventures, LLC	(860) 966-5930	43 Brandywine Lane Suffield CT 06078	Andrew Koczon
CT	New London-Win dham	BLH Properties, LLC	(203) 450-8098	535 Love Lane Warwick, RI 02886	William R. Harris
CT	New London-Win dham	Beechwood Properties LLC	(860) 256-4800	250 South County Trail, Unit B Exeter RI 02822	Chris Johnson
CT	New London-Win dham	Kevin N. McDonald and Laurie A. Lisi	(401) 213-9615	23 Sea View Drive Charlestown RI 02813	Kevin Mcdonald
DC	Washington	Jonathan H. Bassford	(419) 306-1101	4701 Sangamore Road, Suite 100N, #2017 Bethesda, MD 20816	Jonathan H. Bassford
DC	Washington	Moazzez Properties, LLC	(703) 987-1717	1508 Moran Road Sterling, VA 20166	Arash Moazzez

State	City	Franchise Name	Phone	Address	Owner Name(s)
DC	Washington	Strong Tower Real Estate, LLC	(301) 637-8090	3084 Eutaw Forest Drive Waldorf, MD 20603	Gerald D. Elliott
DC	Washington	Walker Dynamic Corporation	(703) 725-3510	9709 Key West Avenue, Unit 582 Rockville, MD 20850	Kimberly J. Walker
DC	Washington	C & C Investors Group, L.L.C.	(301) 357-2767	3596 Palmetto Court Waldorf MD 20602	Carlos Carroll
DC	Washington	Rivetti Property Solutions LLC	(703) 689-9722	13519 Wisteria Way Fairfax VA 22033	Todd Rivetti
DC	Washington	RGS Residential, Inc.	(540) 752-7190	7606 Arnet Lane Bethesda MD 20817	Bob Schwartz
DC	Washington	VDR Real Estate Solutions LLC	(202) 746-4676	8 Manette Street Gaithersburg MD 20878	Rick Hinshaw
DC	Washington	Home Direct, LLC	(240) 654-8929	2891 Glenora Lane Rockville MD 20850	Arie Rosen
DC	Washington	K2NC, LLC	(703) 447-7488	15881 Crabbs Branch Way, Suite B Rockville MD 20855	Sheila Konecke
DE	Wilmington	Coastal Holdings, LLC	(302) 331-3100	11 Ringed Neck Lane DE 19934	William J. Wich
DE	Wilmington	Snapshot Real Estate Solutions, Inc.	(302) 760-9282	255 Merion Road Dover DE 19904	Jo Rivera
FL	Brevard	Coastline Home Buyers, LLC	(504) 507-8355	4375 Stillwaters Drive Merritt Island, FL 32952	Brendan Sullivan
FL	Brevard County	ZAN Property Solutions LLC	(239) 823-1659	1714 Savannah Lane Port Orange FL 3212	Chad Zaniewski
FL	Brevard County	Kenner Holdings, Inc.	(858) 649-3265	3 Cedarford Court Palm Coast FL 32137	Justin Hooper
FL	Brevard County	Riplog Investments, LLC	(321) 205-4966	40 Colonial Drive Cocoa Beach FL 32931	Will Jimenez
FL	Brevard County	Space Coast Real Estate Investments, LLC	(561) 478-1840	5644 Corporate Way West Palm Beach FL 33407	Donald Cameron
FL	Brevard County	Dwelling Development Co. LLC	(210) 585-1031	171 Nesbitt Street Palm Bay FL 32907	Peter Flores
FL	Brevard County	Great Divide Properties, LLC	(720) 810-1998	6858 Toland Drive, #402 Melbourne FL 32940	Ryan Hoagland
FL	Brevard County	Kingsgate, LLC	(321) 757-3270	521-B North Harbor City Boulevard Melbourne FL 32935	Victoria Mckune
FL	Dade County / Miami	Call to Cash LLC	(301) 536-7149	1351 Northeast Miami Gardens Drive, Unit 601E North Miami Beach, FL 33179	Carlos M. Neto
FL	Dade County / Miami	Frands Jadotte	(305) 336-7145	18117 Biscayne Boulevard Miami, FL 33160	Frands Jadotte
FL	Dade County / Miami	Grupo MRE Investments, LLC	(786) 477-5091	55 Merrick Way, Suite 218 Coral Gables FL 33134	Hernan Rodriguez

State	City	Franchise Name	Phone	Address	Owner Name(s)
FL	Dade County / Miami	JRP Property Investments	(305) 310-2011	4310 SW 108th Avenue Miami FL 33165	Phil Peterson
FL	Dade County / Miami	Chai Build & Stretch LLC	(786) 603-3125	21205 Yacht Club Drive, Unit 1107 Aventura FL 33180	Asher Bromberg
FL	Dade County / Miami	Olympia Property Holdings, LLC-B	(305) 450-7400	75 Valencia Avenue, Suite 800 C Coral Gables FL 33134	Ben Alvarez
FL	Dade County / Miami	T&T Home Solution Partners, Inc.	(305) 972-3014	1305 San Ignacio Avenue Coral Gables FL 33146	Anisa Torres
FL	Dade County / Miami	Buy2Sell Properties, LLC	(305) 828-1828	14125 Northwest 80 Avenue, Suite 204 Miami Lakes FL 33016	Rick Tobchi
FL	Dade County / Miami	M & M Property Development Corp	(305) 684-2824	6405 Northwest 36th Street, Suite 214 Miami FL 33166	Juan Morillo
FL	Dade County / Miami	Surge Properties, LLC	(305) 519-4445	2121 Ponce de Leon Blvd 11th Floor Coral Gables FL 33134	John Santamaria
FL	Dade County / Miami	Acquisitions Group, LLC	(305) 261-9888	1342 Northwest 84th Avenue Doral FL 33126	Lee Ramirez
FL	Dade County / Miami	Tropic Holdings, LLC	(305) 613-8484	1342 Northwest 84th Avenue Doral FL 33126	David Kutner
FL	Dade County/Miami	Network Group Investments, Inc.	(202) 465-2523	495 Brickell Ave, #521 Miami FL 33131	Ved Ishairzay
FL	Fort Myers	Venture Property Holdings, LLC	(239) 438-8218	5951 Pine Ridge Road Naples, FL 34119	Jason J. Andis
FL	Fort Walton Beach	Sullivan Residential, L.L.C.	(850) 490-3790	1029 Freeboard Boulevard Pensacola, FL 32507	Timothy D. Brown
FL	Ft. Lauderdale	AFC Real Estates LLC	(786) 357-9604	1935 Northeast 193rd Street Miami, FL 33179	Andres F. Concha
FL	Ft. Lauderdale	B Development Properties, LLC	(954) 859-5658	261 Northeast 73rd Street, Unit 1 Miami, FL 33138	Jason W. Tapia
FL	Ft. Lauderdale	Good Luck Properties, LLC	(386) 248-6009	8419 Forest Hills Drive, Unit 206 Coral Springs FL 33065	Murtuza Z. Aluminiumwala
FL	Ft. Lauderdale	954 Property Solutions LLC	(305) 338-4874	131 Northeast 1st Avenue Hallandale Beach FL 33009	Sara Rayek
FL	Ft. Lauderdale	NOVACAP Service, LLC	(305) 965-9004	9111 East Bay Harbor Drive, #4D Bay Harbor Islands FL 33154	Baruch Toledano
FL	Ft. Lauderdale	Casas Properties 18 LLC	(954) 881-9990	1270 Johnson Court Hollywood FL 33019	Mike Porter
FL	Ft. Lauderdale	CA Houses, LLC	(561) 345-9532	21502 Saint Andrews Grand Circle Boca Raton FL 33486	Alessandro Larosa
FL	Ft. Lauderdale	Icon Property Holdings, LLC-B	(256) 553-9809	495 Brickell Avenue, Unit 3404 Miami FL 33131	Tony Isbell
FL	Ft. Lauderdale	Touchdown Realty LLC	(704) 254-9500	17798 Cadena Drive Boca Raton, FL 33496	Jeremy Berglass
FL	Ft. Myers	Kurt M. Biehler	(239) 849-8000	2764 Orange Grove Trail Naples, FL 34120	Kurt Biehler

State	City	Franchise Name	Phone	Address	Owner Name(s)
FL	Ft. Myers	Millworth Holdings Corp.	(239) 298-9489	8072 Piedmont Drive Naples FL 34104	Dean Mlinarich
FL	Ft. Myers	Neighborhood Restoration Company LLC	(608) 438-0804	2563 3rd Street Fort Myers FL 33901	Shawn Mitchell
FL	Ft. Myers	Primary Realty Group, LLC	(239) 919-4744	2614 Tamiami Trail North, Suite 710 Naples FL 34103	Jim Mcpartland
FL	Ft. Myers	R&S Investment Holdings	(954) 536-4877	2708 Santa Barbara Boulevard, Unit 128 Cape Coral FL 33914	Rahim Ali
FL	Ft. Myers	WK3 Properties, LLC	(724) 787-5309	12981 Southwest Kingsway Circle Lake Suzy FL 34269	Bill Kelly
FL	Ft. Myers	Donald L. Cameron	(561) 478-1840	5644 Corporate Way West Palm Beach FL 33407	Donald Cameron
FL	Ft. Myers	Tiburon Group, LLC	(239) 603-7500	3808 Agualinda Boulevard, Suite 302 Cape Coral FL 33914	Jack Alexander
FL	Gainesville	Good Chance LLC	(786) 236-6434	11415 Northwest 123rd Lane Reddick, FL 32686	Pamela G. Astrom
FL	Jacksonville	Acorn Solutions, LLC	(718) 801-7753	204 South Arabella Way Saint Johns, FL 32259	Martin Fontela
FL	Jacksonville	Hinsch Property Solutions LLC	(904) 343-3173	3241 Southern Hills Circle W Jacksonville FL 32225	Bruce Hinschberger
FL	Jacksonville	Sunkissed Properties, LLC	(904) 808-2461	1093 A1A Beach Boulevard # 224 Saint Augustine FL 32080	Karen Knowles
FL	Jacksonville	Bright Vision Investments II, LLC	(904) 813-9848	450-106 State Road 13 N, Suite 272 St. Johns FL 32259	David Beddard
FL	Jacksonville	Hazelwood Investments, LLC	(904) 654-2860	1611 Woodmere Drive Jacksonville FL 32210	Matt Ridings
FL	Jacksonville	Hulett Holdings, LLC	(904) 655-2443	3948 3rd St S #503 Jacksonville FL 32250	Win Hopkins
FL	Jacksonville	Westwind Real Estate Investments, LLC	(904)400-4291	180 Solano Cay Circle Ponte Vedra Beach FL 32082	Tj Calise
FL	Jacksonville	CityGate Homes, LLC	(904) 274-8001	3948 3rd Street South, # 334 Jacksonville Beach FL 32250	Corinne Tesh
FL	Jacksonville	Real Property Options LLC	(904) 990-3776	950-23 Blanding, Suite 155 Orange Park FL 32065	Bob Sargent
FL	Jacksonville	Wellwood Capital, LLC	(954) 809-8766	155 Wellwood Avenue St. Johns FL 32259	Mike Gracie
FL	Jacksonville	Go To Cash Funding LLC	(904) 685-7004	3063 Hartley Rd #1 Jacksonville FL 32257	Jim Mickler
FL	Jacksonville	Ando Holdings LLC	(727) 301-3587	285 Palm Breeze Drive Ponte Vedra, FL 32081	Bryan J. Anderson
FL	Jacksonville	REVitalize Properties, LLC	(904) 438-4849	2771 Monument Road, #134 Jacksonville, FL 32225	Michael Worley

State	City	Franchise Name	Phone	Address	Owner Name(s)
FL	Orlando	BM International Corp. dba Mazzucco Realty Investments	(786) 448-0610	1650 West Sand Lake Road, Suite 233 Orlando, FL 32809	Bernardo J. Mazzucco
FL	Orlando	HoldenPowell Corp	(775) 224-6960	5728 Major Boulevard, Suite 310 Orlando, FL 32819	Tim Lee Holden
FL	Orlando	Jeanpierre Saldarriaga	(407) 683-0474	4026 Scarlet Branch Road Orlando, FL 32824	Jeanpierre Saldarriaga
FL	Orlando	Jericho Properties, LLC	(407) 632-1210	5703 Red Bug Lake Road, Suite 113 Winter Springs, FL 32708	Sheri S. Bell
FL	Orlando	C Squared Investments LLC	(404) 805-8243	4185 Gallimore Street Orlando FL 32811	Jedia Christia
FL	Orlando	Cameron B. Diviak	(916) 798-0351	13482 Sunset Lakes Circle Winter Garden FL 34787	Cameron Diviak
FL	Orlando	Ember Brook Real Estate, Inc.	(407) 360-3468	479 Montgomery Place Altamonte Springs FL 32714	Navjeet Khela
FL	Orlando	Finish Line Investments, LLC	(954) 536-9263	3738 Lake Buynak Road Windermere FL 34786	David Marcus
FL	Orlando	Freebird Investments, LLC	(407) 579-7430	995 Shetland Ave Winter Springs FL 32708	Hugh Crenshaw
FL	Orlando	GA McBrick Properties, LLC	(305) 842-0229	20 North Orange Avenue, Unit 1100 Orlando FL 32801	Graziano Pietropaolo
FL	Orlando	ICI Investments, LLC	(407) 579-0922	7922 Magnolia Bend Court Kissimmee FL 34747	Nader Negm
FL	Orlando	Nimble Properties LLC	(678) 520-6940	4025 Quenita Drive Winter Park FL 32792	Jason Weil
FL	Orlando	Roman Real Estate Investors LLC	(407) 256-2645	291 Southhall Lane, Suite 103 Maitland FL 32751	Christy Roman
FL	Orlando	Total Makeover Properties, LLC	(407) 353-8710	15529 Belle Meade Drive Winter Garden FL 34787	Jean Semexant
FL	Orlando	C&J Malzahn Properties, LLC	(305) 495-2809	6954 Duncaster Street Windermere FL 34786	Charlie Malzahn
FL	Orlando	Crocker Property Acquisitions, LLC	(407) 401-8289	2457 Orsota Circle Ocoee FL 34761	Rick Crocker
FL	Orlando	Peacock Property Solutions, LLC	(407) 394-0600	111 North Orange Avenue, Suite 800 Orlando FL 32801	Giuseppe Pavone
FL	Orlando	Pearson Equity Group, LLC	(407) 907-2747	122 Centennial Drive Sanford, FL 32773	Brooke Bewley
FL	Orlando	A&J Property Investments, LLC	(414) 241-8062	1945 County Road 419 Suite 1141-201 Oviedo FL 32766	Jose.L Torres
FL	Orlando	Generation Next Properties	(407) 493-1285	77 East Stovin Avenue Winter Park FL 32789	Giorno Nolname
FL	Orlando	Grant Barlow and Carl A. Bassett	(702) 960-8330	501 North Magnolia Avenue, Suite 104 Orlando, FL 32801	Grant Barlow
FL	Orlando	HK Redevelopment LLC	(407) 937-8795	3208 East Colonial Drive, Suite 326 Orlando FL 32803	Oliver Hedge
FL	Orlando	Alert Homes LLC	(828) 964-5705	2200 Winter Springs Blvd, Suite 106-301	Matt Nelson

State	City	Franchise Name	Phone	Address	Owner Name(s)
				Oviedo FL 32765	
FL	Orlando	HLI Investments, LLC	(321) 945-5467	821 W Emmett St, Suite 201 Kissimmee FL 34741	Wences Hernandez
FL	Orlando	Alternative Assets, LLC	(407) 545-7991	5401 South Kirkman Road, Suite 310 Orlando FL 32819	Jack Alexander
FL	Orlando	Jose C. Alonso	(407) 953-4727	1300 Paperwoods Drive St. Cloud, FL 34772	Jose C. Alonso
FL	Sarasota	GreyBeard Properties, LLC	(813) 924-1136	28602 102nd Drive East Myakka, FL 34251	Ryan Stubbs
FL	Tallahassee	Ingolf S. Askevold	(850) 570-6125	PO Box 21 Tallahassee FL 32302	Ingolf Askevold
FL	Tallahassee	Sonrisa Mia Estates LLC	(850) 688-4022	8989 Old Chemonie Road Tallahassee FL 32309	Greg Bontz
FL	Tallahassee	Welcome Here Properties, LLC	(850) 385-3183	1235 Conservancy Drive East Tallahassee FL 32312	Ken Wammack
FL	Tallahassee	DJK Capital Investments LLC	(850) 391-7959	1315 East Lafayette Street, Suite A Tallahassee FL 32301	Karlus Henry
FL	Tallahassee	Palm Tree Real Estate Holding Company, LLC	(706) 570-4700	3520 Thomasville Road, 4th Floor Tallahassee FL 32309	Randy Perez
FL	Tampa St. Petersburg	Plan My Dream House Realty & Investments, LLC dba Plan My Dream House	(813) 484-7000	4107 West Wyoming Avenue Tampa, FL 33616	Christine M. Smith
FL	Tampa St. Petersburg	Mount Toll Investments, LLC	(863) 393-8910	836 Orange Park Avenue Lakeland, FL 33801	Michael R. Mutz
FL	Tampa-St. Petersburg-Sarasota	Wynsum Properties LLC	(863) 514-9285	4567 Emerald Palm Drive Winter Haven, FL 33884	Jeff Miller
FL	Tampa/St. Petersburg	Colonial Investors, LLC	(901) 359-0310	5250 Hyland Hills Ave, Unit 1512 Sarasota FL 34241	Katie Pepin
FL	Tampa-St. Petersburg-Sarasota	Gougeon & Goh Properties LLC	(813) 362-6388	5404 56th Commerce Park Boulevard Tampa, FL 33610	Meade Ryan Gougeon
FL	Tampa-St. Petersburg-Sarasota	BTC Solutions, Inc.	(813) 625-6827	4121 Copper Canyon Boulevard Valrico, FL 33594	Michael Stephan
FL	Tampa-St. Petersburg-Sarasota	DiTrani Properties, LLC	(813) 690-9480	970 48th Avenue North St. Petersburg FL 33703	John Ditrani
FL	Tampa-St. Petersburg-Sarasota	Dynamic Equity Solutions, LLC	(307) 752-7435	29832 Chapel Case Drive Wesley Chapel, FL 33545	Luke Anderson
FL	Tampa-St. Petersburg-Sarasota	Frank M. Quattromini	(201) 658-1531	7553 Citrus Blossom Drive Land O Lakes FL 34637	Frank Quattromini
FL	Tampa-St. Petersburg-Sarasota	Freedom Housing Strategies, LLC	(727) 491-7272	2114 North Flamingo Road, Suite 202 Pembroke Pines FL 33028	Carlton Branker

State	City	Franchise Name	Phone	Address	Owner Name(s)
FL	Tampa-St. Petersburg-Sarasota	HJP Properties, LLC	(305) 393-4362	88005 Overseas Highway, Suite 10-201 Islamorada, FL 33036	Thomas Lindholm
FL	Tampa-St. Petersburg-Sarasota	JBj Ventures LLC	(813) 786-9400	3707 West McKay Avenue Tampa FL 33609	John Weston
FL	Tampa-St. Petersburg-Sarasota	JBR Concepts, LLC	(813) 309-3711	920 Terra Mar Drive Tampa FL 33613	Crystal Lynch
FL	Tampa-St. Petersburg-Sarasota	NMMM Holdings LLC	(904) 874-1197	13929 Muriel Avenue Hudson FL 34667	Nick Marinos
FL	Tampa-St. Petersburg-Sarasota	Waymaker Properties, LLC	(863) 660-2088	4235 Simms Road Lakeland, FL 33810	Joseph Murphy
FL	Tampa-St. Petersburg-Sarasota	Abston Investments, Inc.	(727) 710-1811	14225 Lee Road Wimauma FL 33598	Mark Abston
FL	Tampa-St. Petersburg-Sarasota	Brix Capital, LLC	(813) 773-5515	5323 School Road Land O Lakes FL 34638	Beth Ash
FL	Tampa-St. Petersburg-Sarasota	CL Solutions, LLC	(813) 777-9069	3820 Gunn Highway, Suite 202A Tampa FL 33618	Chris Kelly
FL	Tampa-St. Petersburg-Sarasota	Movement Property Solutions, LLC	(813) 784-0141	28951 State Road 54 Wesley Chapel FL 33543	Joe Kipping
FL	Tampa-St. Petersburg-Sarasota	MRE Solutions, LLC	(786) 376-2222	1000 Brickell Avenue, Suite 900 Miami FL 33131	Hernan Rodriguez
FL	Tampa-St. Petersburg-Sarasota	N.A.H. Holdings, LLC	(941) 400-2661	510 Bay Isles Road, Suite 2 Longboat Key FL 34228	Gabriel Hernandez
FL	Tampa-St. Petersburg-Sarasota	Palma Ceia Holdings, Inc.	(813) 334-7043	3009 West San Isidro Street Tampa FL 33629	Steve Misuraca
FL	Tampa-St. Petersburg-Sarasota	SWG Property Investments, LLC	(727) 276-0589	10285 Monarch Drive Largo FL 33774	Scott Garner
FL	Tampa-St. Petersburg-Sarasota	The Foundation Block, LLC	(813) 597-5399	3121 Silvermill Loop Land O Lakes FL 34638	Morrie Lindsey
FL	Tampa-St. Petersburg-Sarasota	Wubit Investments LLC	(763) 614-6682	4104 West Carmen Street Tampa FL 33609	Amanuel Tsegaye
FL	Tampa-St. Petersburg-Sarasota	Exceptional Enterprise Group, Inc.	(818) 661-7371	5077 Fruitville Road, # 104-245 Sarasota FL 34232	Jane Riley
FL	Tampa-St. Petersburg-Sarasota	Legendary Realty Solutions	(352) 585-7860	23313 June Bug Brooksville FL 34602	Dan Spencer
FL	Tampa-St. Petersburg-Sarasota	NBL Properties, LLC	(941) 321-6106	980 42nd Street Sarasota FL 34234	Bob Rometo
FL	Tampa-St. Petersburg-Sarasota	Upside Solutions, LLC	(305) 799-3464	3820 Gunn Highway Tampa FL 33618	Rick Tobchi
FL	Tampa-St. Petersburg-Sarasota	WLG Property Investors, LLC	(352) 650-6047	6018 Forest Creek Drive Brooksville FL 34601	William Graham

State	City	Franchise Name	Phone	Address	Owner Name(s)
FL	Tampa-St. Petersburg-Sarasota	Beacon Property Partners, LLC	(206) 999-1672	1343 Main Street, 3rd Floor Sarasota FL 34236	David Conyersii
FL	Tampa-St. Petersburg-Sarasota	Best Case Scenario Investments LLC	(518) 470-0973	4682 Capital Drive Lake Worth FL 33463	John Lemay
FL	Tampa-St. Petersburg-Sarasota	Broadbent Property Group LLC	(727) 415-9326	1312 52nd Avenue Northeast St. Petersburg FL 33703	Jon Broadbent
FL	Tampa-St. Petersburg-Sarasota	Droptine Capital LLC	(813) 505-8164	15433 North Florida Avenue Tampa FL 33613	Jim Nelson
FL	Tampa-St. Petersburg-Sarasota	Simplified Home Solutions, LLC	(813) 928-4483	16809 Ashwood Drive Tampa FL 33624	Brian Fernandez
FL	Tampa-St. Petersburg-Sarasota	Strategic Property Investment Specialists, LLC	(239) 851-7029	10006 Cross Creek Boulevard, # 93 Tampa FL 33647	Shehzad Ali
FL	Tampa-St. Petersburg-Sarasota	Revolution Holdings LLC	(727) 705-4999	4590 Ulmerton Road Suite 104 Clearwater FL 33762	Britton Briscoe
FL	Tampa-St. Petersburg-Sarasota	Partners Associated In Development By Herrera, LLC	(813) 966-9734	3820 Gunn Highway Tampa FL 33618	Frankie Herrera
FL	Tampa-St. Petersburg-Sarasota	Pinnacle Property Solutions, LLC	(352) 834-0661	7286 Sunshine Grove Road Brooksville FL 34613	Tj Hedick
FL	Tampa-St. Petersburg-Sarasota	Treasure Valley Ventures, LLC	(404) 295-9623	3820 Gunn Highway Tampa FL 33618	Justin Mckay
FL	Tampa-St. Petersburg-Sarasota	JKA Properties, Inc.	(408) 821-5048	400 North Ashley Drive, Suite 2600 Tampa FL 33602	Wes Mayder
FL	Tampa-St. Petersburg-Sarasota	Sunlight Properties, LLC	(813) 666-4500	850 E LIME ST #203 Tarpon Springs FL 34689	Tasha Murray
FL	Tampa-St. Petersburg-Sarasota	Quick Draw Properties, LLC	(773) 269-7015	712 South Chester Avenue Park Ridge IL 60068	Ed Enright
FL	Tampa-St. Petersburg-Sarasota	Trusted House Buyers, LLC	(727) 458-8458	16646 Sheer Boulevard Hudson FL 34667	John Buczynski
FL	Tampa-St. Petersburg-Sarasota	Bay Street Capital LLC	(813) 361-8927	509 West Bay Street, Unit 305 Tampa, FL 33606	Joshua B. Kantor
FL	Tampa-St. Petersburg-Sarasota	Super Eagle 9 LLC	(651) 434-1340	3315 West Horatio Street, #121 Tampa, FL 33609	Olawale A. Martins
FL	Tampa-St. Petersburg-Sarasota	Templeton Development Partners LLC	(602) 920-8401	4954 Barclay Drive, Unit 102 Palm Harbor, FL 34685	Danielle L. Wright Kimble
FL	Tampa-St. Petersburg-Sarasota,	Your Reliable Property Solutions LLC	(352) 515-6250	13781 Linden Drive Spring Hill, FL 34609	Walter Szydlowski
FL	Treasure Coast	Camcorp Holdings, LLC	(561) 478-1840	5644 Corporate Way West Palm Beach FL 33407	Donald Cameron

State	City	Franchise Name	Phone	Address	Owner Name(s)
FL	West Palm Beach	Ham'r Time Properties Limited Liability Company	(201) 446-0188	2740 Northeast 47th Street Lighthouse Point, FL 33064	Holli Gabler
FL	West Palm Beach	Kanelord Enterprises LLC	(754) 701-8344	1317 Northeast 1st Avenue Fort Lauderdale FL 33304	Jeff Ahlberg
FL	West Palm Beach	Salem Street Development, LLC	(561) 223-9037	3330 Fairchild Gardens Ave #32863 Palm Beach Gardens, FL 33420	Matt Magrone
FL	West Palm Beach	SellTime, LLC	(561) 214-5656	210 Gregory Road West Palm Beach FL 33405	Tom Turner
FL	West Palm Beach	Z3 Realty Group, LLC	(954) 789-0073	1730 S Federal Hwy, Suite #310 Delray Beach, FL 33483	Thomas Zemaitis
FL	West Palm Beach	Susanders Inc.	(561) 602-7785	13150 Doubletree Circle Wellington FL 33414	Susan Karlsson
FL	West Palm Beach	Hi-Land Properties, LLC	(561) 478-1840	5644 Corporate Way West Palm Beach FL 33407	Donald Cameron
FL	Ft. Lauderdale	Glengarry, LLC	(561) 478-1840	5644 Corporate Way West Palm Beach FL 33407	Donald Cameron
GA	Athens	Eydis Investments LLC	(706) 300-5778	2556 Sanders Road Elberton, GA 30635	Robert J. Brager
GA	Athens	Malnati Enterprises, LLC	(762) 499-0409	1720 Epps Bridge Parkway, Ste. 108 #129 Athens GA 30606	Melanie Malnati
GA	Atlanta	High River LLC	(678) 707-6737	1378 Lakeshore Circle Gainesville, GA 30501	John C. McFarland
GA	Atlanta	Peachy Property Holdings, LLC	(770) 900-3678	4199 Cartersville Highway Dallas, GA 30132	Allison D. Daniel
GA	Atlanta	Southeast Property Specialists, LLC	(404) 391-8364	3330 Cobb Parkway Northwest, Suite 324-363 Acworth, GA 30101	Mark S. Keener
GA	Atlanta	Bendall Properties, LLC	(404) 558-4399	1007 Collingtree Court McDonough, GA 30253	R. Dean Bendall
GA	Atlanta	KPI Creative Solutions, LLC	(404) 660-9003	10805 Tuxford Drive Alpharetta, GA 30022	Mark Klee
GA	Atlanta	Springwood Property Investors LLC	(240) 507-3830	818 Preston Woods Trail Sandy Springs, GA 30338	Jerry Cohen
GA	Atlanta	Cedarcrest Investments, LLC	(678) 773-5791	82 Amberhill Court Dallas GA 30132	Kyle Duncan
GA	Atlanta	H Investments Company, LLC	(770) 374-3849	2002 Sugarstone Drive Lawrenceville GA 30043	Kyle Hannah
GA	Atlanta	JNS Real Estate Investments, Inc.	(770) 284-6187	2300 West Park Place - Suite 110 Stone Mountain GA 30087	Scott Sekulow
GA	Atlanta	Quick Money Investors, LLC	(678) 374-9456	4026 Shadowbrook Place Decatur GA 30034	Djuan Marshall
GA	Atlanta	Southern Willow Properties, LLC	(678) 221-7070	204 Rose Hall Lane Dallas GA 30132	Trent McMurtrey
GA	Atlanta	Bridges and Bridges Holdings LLC	(770) 503-4926	3595 Canton Road, Suite 154 Marietta GA 30066	Ricky Bridges

State	City	Franchise Name	Phone	Address	Owner Name(s)
GA	Atlanta	Fine Investment Properties	(770) 597-2802	980 Birmingham Rd, Suite 501-284 Milton GA 30004	Nan Fine
GA	Atlanta	Freedom Realty Solutions, LLC	(770) 630-4220	950 Herrington Road, Suite C 105 Lawrenceville GA 30044	Keith Gereghy
GA	Atlanta	ML Realty, LLC	(404) 386-4567	3027 Watsons Bend Alpharetta GA 30004	Mark Counsell
GA	Atlanta	Old Dog Investments, LLC	(404) 247-3632	59 Huntington Road Northeast Atlanta GA 30309	Gary Mech
GA	Atlanta	Property Problem Solvers, LLC	(678) 350-8556	925B Peachtree Street Northeast, Suite 635 Atlanta GA 30309	Laura Ford
GA	Atlanta	West Dekle Property Solutions, LLC	(770) 371-6258	3006 Heritage Glen Drive Gainesville GA 30507	Brandon Hagins
GA	Atlanta	JCB Properties LLC	(678) 618-8229	4265 Bristlecone Drive Marietta GA 30064	Jeremy Bill
GA	Atlanta	Real Results Realty, Inc,	(678) 234-8890	4340 Lake Laurel Drive Smyrna, GA 30082	Sheri Duignan
GA	Atlanta	Sturdivant Properties, Inc.	(770) 580-9189	2451 Cumberland Parkway, Suite 3471 Atlanta GA 30339	Eugene Sturdivant
GA	Atlanta	Alpha City Properties Inc.	(678) 360-4656	4480 South Cobb Drive, Suite H, #519 Smyrna GA 30080	Ralph Maupin
GA	Atlanta	Apex Property Group, LLC	(404) 454-4470	4480-H South Cobb Drive, Suite 204 Smyrna GA 30080	Jerry Franklin
GA	Atlanta	Gold Star Properties, LLC	(770) 366-0528	3105 Creekside Village Drive Kennesaw GA 30144	Scott Roberts
GA	Atlanta	Baybridge Properties, LLC	(678) 362-7101	4528 Cedar Park Drive Stone Mountain GA 30083	Kevin Watson
GA	Atlanta	JACOMO, LLC	(678) 540-5814	103 Wayfair Overlook Drive Woodstock GA 30188	John Lafever
GA	Atlanta	RealHouse Acquisitions LLC	(404) 513-8086	2400 Old Milton Parkway, Unit 344 Alpharetta GA 30004	Emily Reale
GA	Atlanta	Southern House Hunters, LLC	(678) 469-8148	2020 Howell Mill Road Northwest, Suite D422 Atlanta GA 30318	Tomond Jack
GA	Atlanta	Eyesight Capital LLC	(404) 662-2329	3495 Buckhead Loop Northeast, Suite 18831 Atlanta GA 31126	Mike Byrd
GA	Atlanta	Paradise Real Estate Investments, LLC	(678) 603-3476	4045 Five Forks Trickum Road SW, # 284 Lilburn GA 30047	Jon Howard
GA	Atlanta	Property Reposition, LLC	678-437-9757	1107 Ralph David Abernathy Boulevard, # 106 Atlanta GA 30310	Charles Williams
GA	Atlanta	Sofia Properties LLC	(678) 778-6669	116 Hardeman Road Atlanta GA 30342	Ashma Alibhoy
GA	Atlanta	Black Dog Investments, Inc.	(404) 229-5336	1878 Old Dominion Drive Atlanta GA 30350	Jim Weatherly
GA	Atlanta	Concept Investment & Property Management	(770) 314-7300	96 Arbor Springs Plantation Drive Newnan GA 30265	Deon Whitlock

State	City	Franchise Name	Phone	Address	Owner Name(s)
		Company LLC			
GA	Atlanta	Exit Solutions, Incorporated	(770) 714-7000	1205 Johnson Ferry Road, Suite 136-195 Marietta GA 30068	Jake Warras
GA	Atlanta	HouseCraft Properties LLC	(770) 330-7303	3600 Dallas Highway, Suite 230, PMB 152 Marietta GA 30064	Ken Mills
GA	Atlanta	Just Around The Corner, LLC	(770) 222-0099	1000 Whitlock Avenue Northwest Marietta GA 30064	Mike Maldonado
GA	Atlanta	K & S Realty Solutions, LLC	(404) 954-2486	2295 Towne Lake Parkway, Suite 116-104 Woodstock GA 30189	Kurt Johnson
GA	Atlanta	Real Property Resources, Inc.	(706) 383-7042	3250 Heritage Drive, Suite C Kennesaw GA 30144	Warren Thompson
GA	Atlanta	Safari Home Buyers, LLC	(404) 661-5482	1336 Nerine Circle Atlanta GA 30338	Ari Kowalsky
GA	Atlanta	Seven Gables Properties, LLC	(404) 702-4039	12460 Crabapple Road, Suite 202, Box 215 Alpharetta GA 30004	Paula Lathem
GA	Atlanta	SNH Properties, LLC	(678) 308-9030	10945 State Bridge Road, Suite 401 Alpharetta GA 30022	Jeff Love
GA	Atlanta	Halo Capital, Inc.	(404) 396-9991	3522 Ashford Dunwoody Road, Suite 115 Atlanta GA 30319	Harry Cardile
GA	Atlanta	Allied Property Group, LLC	(770) 435-0887	600 Concord Road Southeast Smyrna GA 30082	Ian Mendelson
GA	Atlanta	Jargon Realty Partners, LLC	(404) 784-3329	12460 Crabapple Road, Suite 202-351 Alpharetta, GA 30004	Joshua D. Rand
GA	Atlanta	David R. Sergile	(404) 290-6486	9755 Dogwood Road, Suite 350 Roswell, GA 30075	David R. Sergile
GA	Atlanta	William B. Bynum	(601) 259-5669	3048 Montclair Circle Southeast Smyrna, GA 30080	William B. Bynum
GA	Augusta	Property Solution Masters LLC	(770) 653-4742	925 B Peachtree Street #635 Atlanta GA 30309	Laura Ford
GA	Augusta	C&N Property Investment Inc.	(803) 640-9507	262 Eastgate Drive, Suite 435 Aiken SC 29803	Bob Chinavare
GA	Macon	Fall Line Buyers LLC	(478) 231-0186	944 Evergreen Circle Eastman GA 31023	Isaac Faulk
GA	Northeast Georgia	Ronlin Group, Inc.	(678) 524-3807	3843 Darnell Creek Court Buford GA 30519	Linda Belche
GA	Savannah	Gail Force Properties, LLC	(912) 272-7146	156 Trail Creek Lane Savannah GA 31405	James Hambey
GA	Savannah	TLC, LLC	(508) 335-0094	1 Diamond Causeway Savannah GA 31406	Lisa Tocci
GA	Savannah	GoGo Investments, LLC	(912) 308-7430	9100 White Bluff Road, #206 Savannah GA 31406	Joey Graham
GA	Savannah	Kontini Property Renewals LLC	(843) 441-5974	22 Pioneer Point Bluffton SC 29910	Daniel Konczal

State	City	Franchise Name	Phone	Address	Owner Name(s)
GA	Savannah	AV2 Properties, LLC	(404) 293-4166	33 Office Park Road, Suite A311 Hilton Head Island SC 29928	Jim Sculley
GA	Southeast Georgia	Rayney Day Holdings, LLC	(904) 248-1034	1601 Highway 40 East, Suite 104 Kingsland GA 31548	Keith Rayne
IA	Cedar Rapids	Rooster Real Estate, LLC	(319) 540-1215	3130 Sandy Beach Road Solon IA 52333	Joseph Hickey
IA	Davenport/Rock Island/Moline	Gray Line Holdings, LLC	(254) 383-8585	2884 Devils Glen Road, # 165 Bettendorf IA 52722	Mike Dolan
IA	Des Moines	Blue Horizon Real Estate, LLC	(319) 530-7839	1509 Harrison Avenue Des Moines, IA 50314	Steven M. Pajunen
IA	Des Moines	Kymberlie D. Pankl and Joseph H. Pankl	(515) 441-7897	6679 River Bend Drive Johnston, IA 50131	Kymberlie D. Pankl
IA	Cedar Rapids	MWH Properties LLC	(319) 400-7783	3315 Williams Boulevard Southwest, # 139 Cedar Rapids IA 52404	Matt Hancock
IA	Des Moines	Blue Heeler Properties, LC	(515) 208-1149	4725 Merle Hay Road, Suite 200 Des Moines IA 50322	Steve.R Smith
ID	Boise	Stars & Stripes Property Investments, LLC	(208) 599-2995	620 Southwest Foley Street Mountain Home ID 83647	Rich Smith
ID	Boise	Eagle Wind Properties, Inc.	(208) 417-1210	935 N Windham Place Eagle ID 83616	Barry Lance
ID	Idaho Falls	Excell Properties Inc	(208) 681-6664	400 Church Street Rigby ID 83442	Ryan Marler
ID	Twin Falls	Redesign Properties Inc.	(208) 201-6868	595 West 1st Street Rigby ID 83442	Ryan Marler
IL	Chicago	Accessible Property Solutions LLC	(312) 967-2561	47 West Division Street, Unit 471 Chicago IL 60610	Stephen V. Stakhiv
IL	Chicago	FJP Properties, LLC	(630) 742-7300	1600 West Lake Street, Suite 103B-147 Addison, IL 60101	Frank J. Pope and Joseph L. Pope
IL	Chicago	Loop Properties, LLC	(773) 425-4065	2735 North Clark Street, #190 Chicago, IL 60614	Dan M. Kenen
IL	Chicago	Gene E. Lightfoot	(832) 691-8844	5203 W Olive Avenue Chicago IL 60646	Gene Lightfoot
IL	Chicago	AHC Properties, LLC	(713) 471-2326	1608 South Ashland Avenue, Unit 28927 Chicago IL 60608	Adam Lambert
IL	Chicago	Dennis Frlan and Diane Benck	(312) 771-1297	39 South Forest Avenue Naperville IL 60540	Dennis Frlan
IL	Chicago	NVES Capital, LLC	(773) 255-5353	401 North Michigan Avenue, Suite 1200 Chicago IL 60611	Jeff.S Johnson
IL	Chicago	Dow Real Estate Advisors, LLC	(312) 622-6412	2152 West Giddings Chicago IL 60625	Jim Dow
IL	Chicago	MN Group, LLC	(312) 869-2289	1715 North Wells Street, Unit 51 Chicago IL 60614	Brett Singer
IL	Chicago	Amplify Properties, LLC	(331) 777-5838	5601 Fairview Avenue Downers Grove IL 60516	Matthew Rolnick

State	City	Franchise Name	Phone	Address	Owner Name(s)
IL	Chicago	Blue Line Developer, LLC	(847) 268-0600	310 Busse Highway, # 224 Park Ridge IL 60068	Pete Paso
IL	Chicago	SNL Investments, LLC	(773) 230-2294	2720 Dundee Road, Suite 282 Northbrook IL 60062	Scott Gottlieb
IL	East St. Louis	Granite Realty LLC	(314) 629-8859	11707 Craig View Drive St. Louis MO 63146	Marius Busauskas
IL	LaSalle	Sandoval Realty Inc.	(815) 252-2128	108 3rd Avenue Mendota IL 61342	Sandoval Realty Inc. 401 (K) Plan F/B/O Edgar Sandoval
IL	Northern Chicago	Peter N. Stevens and Daniel S. Milnes	(847) 721-1519	2089 Old Willow Road Northfield, IL 60093	Peter Stevens
IL	Northern Chicago	C&H Residential Holdings, LLC	(847) 514-8803	2150 South Canalport Chicago IL 60608	Mark Higginson
IL	Northern Chicago	GreyLee Properties LLC	(847) 331-6349	760 Waterford Court Lake Zurich IL 60047	Patrick Foley
IL	Northern Chicago	WSH Properties, LLC	(847) 254-3443	519 South Patton Avenue Arlington Heights IL 60005	Bob Gunn
IL	Northern Chicago	GMAG Properties Incorporated	(847) 624-7443	2416 East Brockton Court Arlington Heights IL 60004	Michael Gaggiano
IL	Northern Chicago	Passionate About Real Estate, LLC	(847) 602-8050	7033 North Kedzie Avenue, Unit 701 Chicago Illinois 60645	Karolis Kaminskas
IL	Northern Chicago	Value Properties, Inc.	(847) 544-0110	2720 Des Plaines Road, Suite 34 Des Plaines IL 60018	Alan Washer
IL	Peoria	Mark A. Rosenberg	(309) 688-6888	3100 North Dries Lane, Suite 201 Peoria, IL 61604	Mark A. Rosenberg
IL	South & West Chicago Suburbs	Ascendant, LLC	(708) 213-7950	4850 South Lake Park Avenue, Unit 1708 Chicago, IL 60615	Gabrielle L. Cole
IL	South & West Chicago Suburbs	Joseph P. Sell	(630) 579-4972	808 South River Road Naperville, IL 60540	Joseph P. Sell
IL	South & West Chicago Suburbs	Walker & Walker Properties, LLC	(267) 973-4486	2504 Concord Court Montgomery IL 60538	Rob Walker
IL	South & West Chicago Suburbs	DNV Solutions, LLC	(312) 446-8713	1242 Windemere Avenue Naperville IL 60564	Mike Tassone
IL	South and West Chicago Suburbs	REM Enterprises LLC	(773) 999-1175	3833 East Main Street, Suite 1004 St. Charles, IL 60174	Steven J. Kolanowski
IL	Chicago	A to Z Partners, LLC	(404) 936-2333	2123 North Kenmore Avenue #3 Chicago IL 60614	David Zoretic
IL	Chicago	Great Lakes Asset, Inc.	(708) 259-7776	8425 South Oak Park Avenue Burbank IL 60459	Luke Zahradnicek
IL	Chicago	William J. Sanabria and Bruce Lee	(312) 233-2002	141 West Jackson Boulevard, Suite 3031 Chicago IL 60604	Bj Sanabria

State	City	Franchise Name	Phone	Address	Owner Name(s)
IL	South & West Chicago Suburbs	KC Capital, LLC	(312) 835-4899	708 Terry Drive Joliet IL 60435	Kris Clymer
IL	South & West Chicago Suburbs	Providence Real Estate Group LLC	(773) 368-4866	1042 South Ridgeland Avenue Oak Park IL 60304	George Flannick
IN	Fort Wayne	Two Guys & Tools, Inc.	(574) 551-8283	1428 Freedom Parkway Winona Lake IN 46590	Hunter Carlile
IN	Indianapolis	Redline Management LLC	(317) 979-6187	3704 Kinnett Lane Indianapolis IN 46228	Jordan Vanwye
IN	Indianapolis	Incentive Investments, LLC	(317) 414-1558	165 Gettysburg Drive Coatesville IN 46121	Jeremy Rotert
IN	Indianapolis	Ohana Investments LLC	(317) 734-8200	1105 West Main Street, Suite C Greenfield IN 46140	Phyllis Gillingham
IN	Indianapolis	Instant Equity Group, LLC	(317) 652-8980	11980 Fishers Crossing Drive Fishers IN 46038	Deanna Bauer
IN	Indianapolis	Easy Property Solutions, LLC	(317) 824-9798	921 East 86th Street, Suite 207 Indianapolis IN 46240	Anderson Schulle
IN	Indianapolis	Fluid Properties LLC	(317) 319-2672	9213 Lakewind Court Indianapolis IN 46256	Randy Working
IN	Indianapolis	3 Cs Properties LLC	(317) 997-9098	6219 Tennessee Walk Indianapolis IN 46278	Natalie Brown
IN	Indianapolis	LKE Enterprise LLC	(317) 362-9010	14350 Mundy Drive, Suite 800, Box 214 Noblesville IN 46060	Will Hull
IN	Lafayette	Northern Point LLC	(425) 905-8189	209 E Main Street Crawfordsville, IN 47933	Paul Myers
IN	Marion-Muncie	MVK Properties, LLC	(317) 401-5212	1228 Viking Topaz Court Westfield IN 46074	Vicky Hadley
KS	Wichita	Daniel Newman-Mariotti	(316) 244-2270	207 South Brookside Wichita KS 67218	Daniel Newman-Mariotti
KS	Wichita	Marquez Properties LLC	(316) 530-7779	2850 East Ford Street Valley Center KS 67147	Art Marquez
KS	Wichita	Blue Sky Investors, LLC	(316) 841-1700	10529 Southwest 30th Street Towanda KS 67144	Troy Newman-Mariotti
KY	Lexington Kentucky	Relevate Properties, LLC	(513) 919-6670	PO Box 55472 Lexington KY 40555	Eddie Sorrell
KY	Louisville	Dandy Dwellings, L.L.C.	(502) 216-9151	7802 Ingram Way Crestwood, KY 40014	Amanda M. Breslin
KY	Louisville	Open Barn, LLC	(502) 930-6426	18041 Meeting House Road Fisherville, KY 40023	Brent A. Saultzman
KY	Louisville	Vincent J. McNeal	(859) 983-7435	117 Spruce Lane Louisville, KY 40207	Vincent J. McNeal
KY	Louisville	Mammoth Solutions, LLC	(502) 457-7182	908 W Riverside Drive Louisville KY 40207	Corey Ritter
KY	Louisville	Cobb Resource Group LLC	(703) 586-3393	9511 Gerardia Lane Prospect KY 40059	Paul Cobb

State	City	Franchise Name	Phone	Address	Owner Name(s)
KY	Louisville	J & S Investment Properties, LLC	(859) 221-5468	3708 Valley Creek Drive Pendleton KY 40055	Shelly Young
KY	Louisville	2nd Wind, LLC	(502) 493-1127	1804 Cargo Court Louisville KY 40299	Glen Adams
LA	Baton Rouge	Leonardeaux LLC	(337) 230-6462	200 Crestline Drive Lafayette LA 70507	Robert Leonard
LA	Baton Rouge	New Creation Property Solutions LLC	(225) 964-1211	4936 Bueche Road Port Allen LA 70767	Bobby Essick
LA	Baton Rouge	Sark Ventures, L.L.C.	(337) 602-6657	2140 Kirkman Street, Building A Lake Charles LA 70601	Dj Savoy
LA	Lafayette	CKZ Holdings, Inc.	(337) 319-8472	207 Baltimore Lane Lafayette LA 70506	Chance Delome
LA	Lafayette	AMI Property I, LLC	(337) 247-7031	103 Bradbury Crossing Lafayette LA 70508	Al Mallet
LA	Lake Charles	PropertyWise, LLC	(337) 853-1144	2140 Kirkman Street Lake Charles LA 70601	Dj Savoy
LA	Lake Charles	First Serve Investments, LLC	(337) 221-9898	2010 Charvais Drive Lake Charles, LA	Blake L. Walker
LA	Monroe-El Dorado	Richard Bart Ehrlnspiel	(415) 725-0779	385 Jessie Jones Road Benton, LA 71006	Richard Bart Ehrlnspiel
LA	New Orleans	Fritzmark Properties LLC	(985) 590-0925	1816 Neva Court Mandeville LA 70448	Mark Fritz
LA	New Orleans	Parish Property Investment Group LLC	(443) 235-4545	941 Eleonore Street New Orleans LA 70115	Elliott Strott
LA	New Orleans, LA	Marco A. Icaza	(504) 248-8474	23 Osborne Avenue Kenner, LA 70065	Marco A. Icaza
LA	Shreveport	Apogee Properties LLC	(415) 725-0779	385 Jessie Jones Road Benton, LA 71006	Richard B. Ehrlnspiel
MA	Boston	TMH Properties, LLC	(617)694-7964	15 Haven Street Dover MA 02030	Tonja Morrison
MA	Boston	Springwell Properties, LLC	(508) 318-2827	21 Stone Wall Lane Falmouth MA 02540	Alan Davison
MA	Boston	Strategic Real Estate Solutions, LLC	(978) 430-6710	35 Avon Street Wakefield MA 01880	Harold Mateo
MA	Boston	Grey Bird Properties, LLC	(617) 653-7934	15 Scannell Road Randolph MA 02368	John Greene
MA	Boston	Residential Property Acquisitions	(508) 942-4110	39 Torrey Street Brockton MA 02301	David Offutt
MA	Boston	Associate Solutions LLC	(781) 831-2182	P.O. Box 850861 Braintree MA 02184	Michael Shea
MA	Boston	Bright Investment Properties, LLC	(774) 573-5665	10 Waldo Terrace Boston MA 02135	Mike Olivas
MA	Boston	Chrysalis Properties, LLC	(617) 259-0031	8 Harlow Road Shrewsbury MA 01545	Lisa Benway
MA	Boston	Worry Free Real Estate, LLC	(857) 204-3335	170 Arlington Street Quincy MA 02170	Jason Li

State	City	Franchise Name	Phone	Address	Owner Name(s)
MA	Boston	BroadReach Properties, LLC	(617) 863-2289	3 Barachiah Lane East Walpole MA 02032	Shane Borman
MA	Boston	Legacy North Properties, Inc.	(978) 423-2246	4 Ashbury Lane Andover MA 01810	Bryan Redler
MA	Boston	Castelmar Properties LLC	(617) 905-1004	11 Bliss Road North Reading MA 01864	Luca Amara
MA	Boston	Green Mountain Property Group, LLC	(617) 413-0564	30 Wildewood Drive Canton MA 02021	Heather Anagnos
MA	Boston	Rivers Edge Properties, LLC	(617) 455-2303	1040 North Shore Road Revere MA 02151	Scott Merchant
MA	Boston	White Cove Properties, LLC	(508) 395-3170	23 North Pond Terrace North Attleboro MA 02760	Matt Silverstein
MA	Boston	Freedom Foundation Corp.	(617) 821-2447	273 Howard Street Rockland MA 02370	Patrick Odonnell
MA	Boston	True North Properties, LLC	(617) 549-7107	124 Victoria Road Sudbury MA 01776	Chad Coury
MA	Boston	Constitution Properties, LLC	(781) 963-2274	967 North Main Street Randolph MA 02368	Stephen Bowen
MA	Boston	WinWin Properties, LLC	(781) 843-7253	165 Hancock Street Braintree MA 02184	Aaron Katz
MA	Boston	Dream Big Property Solutions, LLC	(978) 222-9885	12 Brook Street Fitchburg, MA 01420	Peter J. Vaillancourt
MA	Boston	David P. Errico	(617) 763-3833	17 Souther Road Gloucester, MA 01930	David P. Errico
MA	Boston	AttMac Residential LLC	(508) 963-5800	28 Meadow Street Marlborough, MA 01752	Zachary J. Attaway
MA	Boston	White Dog Investors, LLC	(508) 373-3483	1112 Washington Street, Suite 3 Hanover, MA 02339	George H. Woodland, III
MA	Springfield	Property Advantage, Inc.	(508) 868-2458	415 Boston Turnpike, Suite 314 Shrewsbury, MA 01545	Scott E. Ladner
MA	Springfield	Ontour Properties, Inc.	(508) 468-0187	207 Winter Street Hopkinton MA 01748	Mike Scannell
MA	Springfield	SRV Properties LLC	(508) 320-7799	2 Ribero Drive Franklin MA 02038	Kapil Batra
MA	Worcester	Berkshire Property Buyers LLC	(617) 501-6387	341 South Broadway, Unit 10A Salem NH 03079	Asim Ghani
MA	Worcester	WPS Revest, LLC	(978) 342-4200	12 Brook Street Fitchburg MA 01420	Peter Vaillancourt
MA	Worcester	Turning Point Investments, LLC	(978) 239-3017	22 Terni Road Hudson MA 01749	Mike Yerardi
MA	Worcester	Bertnell Realty Inc.	(508) 397-2488	207 Winter Street Hopkinton MA 01748	Chrissy Scannell
MA	Worcester	Central City Properties, LLC	(617) 848-9292	967 North Main Street Randolph MA 02368	Stephen Bowen
MD	Baltimore	GEP Real Estate LLC	(817) 673-9812	12112 Hooper Lane Glen Arm, MD 21057	Billy Wu

State	City	Franchise Name	Phone	Address	Owner Name(s)
MD	Baltimore	VNUS, LLC	(727) 871-2333	550 Ritchie Highway, Suite M247 Severna Park, MD 21146	Frankie W. Adams
MD	Baltimore	Helpful Property Solutions, LLC	(410) 271-4769	9 Beach Road Severna Park MD 21146	Maryellen Walsh
MD	Baltimore	Arie J. Rosen	(240) 654-8929	2891 Glenora Lane Rockville MD 20850	Arie Rosen
MD	Baltimore	ASF Renovations, LLC	(410) 707-5865	5426 Marsh Hawk Way Columbia MD 21045	Matt Fein
MD	Baltimore	DECB, LLC	(443) 800-3674	3500 Boston Street Baltimore MD 21224	Danny Colacicco
MD	Baltimore	The K2 Family LLC	(703) 447-7488	15881 Crabbs Branch Way, Suite B Rockville MD 20855	Sheila Konecke
MD	Baltimore	ASN LLC dba Creative Buying Solutions	(301) 659-6676	2530 Riva Road, Suite 3 Lower Level Annapolis MD 21403	Norm Scharkopf
ME	Portland	Windrose Development, LLC	(207) 350-2996	35 Oak Street Boothbay Harbor, ME 04538	Darryl E. Mueller
ME	Portland	Northern Peach Properties, Inc.	(770) 833-9193	8 Pine Ledge Drive Scarborough ME 04074	Nate Howes
ME	Portland	Encore Properties, LLC	(207) 251-1985	8 Summer Breeze Lane Kennebunkport ME 04046	Pete Smith
ME	Portland	Tree City Properties, LLC	(415) 488-7124	120 Coleman Drive San Rafael CA 94901	Steve Smith
MI	Ann Arbor	LadenSmith Developments L.C.	(517) 404-1790	2226 Swarthout Road Pickney MI 48169	Stanley Laden
MI	Ann Arbor	Big Water Properties, LLC	(734) 661-4504	3802 Preserve Drive Dexter MI 48130	Bethany Saenz
MI	Detroit	Eric R. Jurmo	(586) 524-1829	55278 Hidden River Drive Armada, MI 48005	Eric R. Jurmo
MI	Detroit	Angel Cash Property Solutions, LLC	(561) 235-9611	27669 Dartmouth Street Madison Heights, MI 48071	Bobby Hesley, Jr.
MI	Detroit	Dream Team Holdings Corp.	(586) 216-5716	24545 Forterra Drive Warren MI 48089	Dorian Hogans
MI	Detroit	LeAnne M. Gerald	(313) 350-1877	51181 Caroline Drive Chesterfield MI 48047	Leanne Gerald
MI	Detroit	Hearth Investors LLC	(248) 217-7995	4351 Hampton Boulevard Royal Oak MI 48073	Steve Kahn
MI	Detroit	Economy Properties, LLC	(248) 417-1800	31313 Northwestern Highway, Suite 113 Farmington Hills MI 48334	Gregg Oleshansky
MI	Detroit	TLM Real Estate Solutions, LLC	(248) 331-3105	29193 Northwestern Highway, Suite 657 Southfield MI 48034	Terry Mock
MI	Detroit	Pella Holdings, LLC	(248) 295-4188	1372 Anderson Road Clawson MI 48017	Jerry Maliszewski
MI	Detroit	Temple Homes, Inc.	(313) 528-3001	21415 Civic Center Drive, Suite 215 Southfield MI 48076	Sami Abdallah

State	City	Franchise Name	Phone	Address	Owner Name(s)
MI	Grand Rapids	Starr Property Solutions, LLC	(616) 457-2493	4360 Oak Meadow Drive Hudsonville, MI 49426	Margo S. Roncka
MI	Grand Rapids	Pathfinder Holding Company, LLC	(616) 278-0900	6757 Cascade Road SE #87 Grand Rapids MI 49546	Mike Hitchcock
MI	Grand Rapids	MVP Property Investmetns, LLC	(810) 923-5429	8702 Tobey Drive Scotts MI 49088	Tom Brady
MI	Grand Rapids	Andrews Huntington Carlile	(616) 404-7000	1880 North Shore Drive Walloon Lake MI 49796	Hunter Carlile
MI	Traverse City-Cadillac	Olmstead Investments, LLC	(231) 233-1131	509 S James St, Ludington Ludington MI 49431	Jeff Olmstead
MI	Flint-Saginaw	Whitson Properties LLC	(810) 397-3603	1311 East Main Street Flushing MI 48433	Aaron Whitson
MI	Grand Rapids	Heather L. Lankheet	(616) 634-6214	4579 61st Street Holland MI 49423	Heather Lankheet
MN	Minneapolis	River Road Investments Inc.	(763) 438-9399	15110 North Diamond Lake Road Dayton MN 55327	Todd Zajicek
MN	Minneapolis	Cedar Investments, LLC	(651) 955-5295	684 Hay Lake Road North Eagan MN 55123	Jon Miller
MN	Minneapolis	DB Capital LLC	(651) 707-2489	437 12th Avenue North South St. Paul MN 55075	Derek Burington
MN	Minneapolis	FastProperty Solutions, LLC	(651) 283-5060	8362 Tamarack Village, Suite 119 Woodbury MN 55125	Koua Lee
MN	Minneapolis	Acorn Partners LLC	(612) 232-5406	23240 Park Street Excelsior MN 55331	Dave Augustine
MN	Minneapolis	Metro Properties 7	(612) 805-4444	5645 Bloomington Avenue South Minneapolis MN 55417	Joe Egan
MN	Minneapolis	Bridgeway, Inc.	(651) 208-2602	1187 105th Street East Inver Grove Heights MN 55077	Eric Gullickson
MN	Minneapolis	Fast Results Real Solutions, Inc.	(612) 930-1200	205 Walnut Street Ste A Monticello MN 55362	Travis Johnson
MN	Minneapolis	Jensen Real Estate Solutions Inc	(651) 600-1179	1051 Scott Road Hudson WI 54016	Kris Jensen
MN	Minneapolis	Thumper Solutions Inc.	(612) 961-1285	8362 Tamarack Village, Suite 119-304 Woodbury MN 55125	Kelly Johnson
MN	Minneapolis	Swift Home Solutions, LLC	(651) 307-8789	1355 O'Ryan Trail Stillwater MN 55082	Kj Vang
MN	Minneapolis	Gallop Solutions, Inc.	(651) 501-0000	724 McCutcheon Road Hudson WI 54016	Tom Bohlen
MN	Minneapolis	Herman Capital Corporation	(763) 533-8459	3539 Douglas Drive Minneapolis MN 55422	Ross Herman
MN	Minneapolis	HR Investments LLC	(612) 249-6922	1116 Peterson Drive Northfield, MN 55057	Erik D. Anderson
MN	Rochester	South Capital LLC	(651) 208-2602	1187 105th Street East Inver Grover Heights, MN 55077	Eric J. Gullickson
MN	St. Cloud-Alexandria	FA Assets Inc.	(612) 930-1200	205 Walnut Street, Suite A Monticello MN 55362	Travis Johnson

State	City	Franchise Name	Phone	Address	Owner Name(s)
MN	St. Cloud-Alexandria	KDLB LLC Limited Liability Company	(320) 250-1643	908 Douglas Street Alexandria MN 56308	Kevin Brovold
MO	Columbia-Jefferson City	Palmer Investment Group LLC	(573) 340-1066	4000 White Pine Court Columbia MO 65203	Elizabeth Ball
MO	Kansas City	Red Rock REI LLC	(816) 308-8546	1210 NW 1st Street Oak Grove MO 64075	Adam Hays
MO	Kansas City	Summit Property Investors, LLC	(816) 272-1231	211 SE Grand Ave, Suite D Lee's Summit MO 64063	John Wells
MO	Kansas City	Richard P. Steffensmeier	(913) 219-4396	13411 Bradshaw Street #32102 Overland Park KS 66213	Ritch Steffensmeier
MO	Kansas City	The REO Bandwagon Company, LLC	(913) 205-1123	14512 Wilshire Circle Grandview MO 64030	Robert Jones
MO	Kansas City	Provident Investments, LLC	(919) 423-3129	13309 Crystal Avenue Grandview MO 64030	John Daley
MO	Kansas City	JPL Properties, LLC	(913) 766-0891	3901 West 121st Terrace Leawood KS 66209	Bryan Hunter
MO	Kansas City	CityScape Properties, LLC	(913) 583-1199	7715 Shawnee Mission Parkway, Suite 100 Overland Park KS 66202	Jd Asbell
MO	Springfield	Rescue Property Solutions LLC	(417) 631-8781	2178 South Oakmont Avenue Springfield, MO 65809	Mark G. Ross
MO	Springfield	Prime Partners, LLC	(413) 353-1135	1333 Boston Road Springfield MA 01119	Tanya Vital-Basile
MO	Springfield	Creative Investments, LLC	(417) 592-9072	4736 South Glenhaven Springfield MO 65804	Tyler Swift
MO	St. Louis	Moe Bros Investments, LLC	(636) 699-2571	452 Lynwood Forest Drive Manchester MO 63021	Taylor J. Moe And David Scott Moe
MO	St. Louis	Omnipresent, LLC	(314) 249-5376	2047 Kentmore Lane Chesterfield MO 63017	James Lee
MO	St. Louis	Edge Point Properties, LLC	(314) 323-7702	9422 Eastchester Drive St. Louis MO 63136	Corey Adams
MO	St. Louis	Oroi Investments, LLC	(314) 229-6406	7423 Hoover Avenue St. Louis MO 63127	M Danish
MO	St. Louis	6elw, Inc.	(618) 402-1121	6 Estates Lane West Glen Carbon IL 62034	Daryl Durell
MO	St. Louis	Castle Holdings, LLC	(636) 373-3698	125 Sunset Villa Court O'Fallon MO 63366	Joe Freeman
MO	St. Louis	Crestone Properties, LLC	(314) 402-1690	605 Castlebrook Drive Saint Peters MO 63376	Greg Bewig
MO	St. Louis	Big 3 Realty LLC	(636) 696-5800	3490 Hollenberg Drive Bridgeton MO 63044	Joe Finazzo
MO	St. Louis	Midwest Property Acquisitions LLC	(636) 542-2258	1017 Durham Garden Court Dardenne Prairie MO 63368	Chris Edwards
MO	St. Louis	Origins Real Estate LLC	(773) 484-0531	3222 Hawthorne Boulevard St. Louis MO 63104	David Goldschmidt
MO	St. Louis	Rocklin Group LLC	(314) 266-6801	2156 Yale Avenue St. Louis MO 63143	Tom Tricamo

State	City	Franchise Name	Phone	Address	Owner Name(s)
MO	St. Louis	Tiger Eye Properties LLC	(314) 403-6615	2518 Lemay Ferry Road, Suite 1109 St. Louis MO 63125	Tina Tina
MO	St. Louis	GRK, LLC	(314) 583-3878	2309 Aileswick Drive St. Louis MO 63129	Greg Kilper
MO	St. Louis	J & J Investment Properties, LLC	(636) 212-4359	3620 Paule Avenue St. Louis, MO 63125	Jim Abney, II
MO	St. Louis	Time, LLC	(314) 932-1448	12225 Clayton Road St. Louis MO 63131	Tim Esteppe
MO	St. Louis	Alliance Realty Services, LLC	(314) 333-3355	3214 South Big Bend Boulevard Maplewood MO 63143	John Nixon
MO	St. Louis	Adam P. Hays and Nicholas J. Marietta	(816) 308-8546	1210 Wigwam Parkway Henderson, NV 89074	Adam P. Hays
MO	Kansas City	Pride Properties LLC	(913) 213-5370	13851 West 63rd Street, Suite 342 Shawnee KS 66216	Marcus Bray
MO	St. Louis	GLL Investments, LLC	(314) 369-3543	14638 Fairfield Farm Drive Chesterfield MO 63017	Greg Lemasters
MS	Columbus-Tupelo-West Point	Bodhi Properties, LLC	(601) 214-7765	980 Charleston Boulevard Tupelo MS 38801	Bateman Underwood
MS	Gulfport-Biloxi	Valencia Bay Construction Inc. dba Valencia Bay Properties	(931) 472-5686	521 2nd Street Gulfport, MS 39507	Valencia Daniels
MS	Jackson	Simple Solutions, LLC	(601) 850-1015	720 Avignon Drive, Suite 2 Ridgeland MS 39157	Ron Brown
MS	Jackson	RGM Realty Investments, LLC	(832) 482-7299	775 East Fortification Street Jackson MS 39202	Ryan More
MS	Meridian-Hattiesburg	JCO, LLC	(601) 479-7806	4715 Parker Lane Bailey MS 39320	Darryl Jackson
MT	Billings	406 Housebuyers, LLC	(406) 272-2416	2906 Colton Blvd Billings MT 59102	Bob Snyder
NC	Charlotte	Assuage Properties LLC	(704) 614-5348	512 Cornell Drive Indian Land, SC 29707	Eric T. Fonville
NC	Charlotte	David M. Watkins	(704) 737-4274	12 South Tryon Street #600 Charlotte, NC 28280	David M. Watkins
NC	Charlotte	McDonald Kehl Properties LLC	(704) 728-1800	321 West Park Avenue Charlotte, NC 28203	Patrick M. McDonald
NC	Charlotte	MickPat Properties LLC	(704) 293-6508	329 Somerled Way Waxhaw, NC 28173	Joseph C. Baia
NC	Charlotte	Torres Property Investors LLC	(704) 840-5850	15723 Northstone Drive Huntersville, NC 28078	Guillermo D. Torres
NC	Charlotte	Uwharrie Property Group, LLC	(704) 221-8748	161 Old Harbor Drive Mount Gilead NC 27306	Brenton E. Schmitt
NC	Charlotte	Campanelli Residential Investments, LLC	(704) 774-9274	1217 Golden Drive Charlotte NC 28216	Paul Campanelli
NC	Charlotte	Harvey G. Allison	(704) 614-7777	9531 Cotton Stand Road Charlotte NC 28277	Harvey Allison

State	City	Franchise Name	Phone	Address	Owner Name(s)
NC	Charlotte	Leaf Properties, LLC	(802) 236-2069	16814 Lakeshore Drive Cornelius NC 28031	Doug Letendre
NC	Charlotte	WU PKP LLC dba 90TH BROADSTREET PROPERTIES	(980) 406-2702	401 Hawthorne Lane, Suite 110-329 Charlotte NC 28204	Robert Cotton
NC	Charlotte	Yeily & Warren Investments, LLC	(704) 604-5300	8501 Tower Point Drive, Suite A206 Charlotte NC 28227	Robb Hoover
NC	Charlotte	Chantilly Properties, LLC	(704) 575-7958	2616 Commonwealth Avenue Charlotte NC 28205	Dean Houston
NC	Charlotte	E3 Properties, L.L.C.	(724) 840-4349	3400 Richards Crossing Fort Mill SC 29708	Brian Murray
NC	Charlotte	Fieldstone Properties, LLC	(970) 903-5038	17012 Winged Oak Way Davidson NC 28036	Robin Wellington
NC	Charlotte	Augustine Properties, LLC	(919) 349-0768	4311 Fox Brook Lane Charlotte NC 28211	Amy Augustine
NC	Charlotte	Silver Lining Investment Properties	(303) 378-7918	4761 Phifer Crest Court Charlotte NC 28226	Ted Macuch
NC	Charlotte	Bedrock Properties Group, LLC	(704) 451-1246	14311 Reese Boulevard, Suite A2-350 Huntersville NC 28078	Todd Beddard
NC	Charlotte	High Edge Investments, LLC	(704) 905-7856	7804-C Fairview Road, # 128 Charlotte NC 28226	Dave Bebbber
NC	Charlotte	Transformation Properties, LLC	(704) 860-5367	17210 Asti Court Cornelius NC 28078	Don Jackson
NC	Charlotte	WRF Property Investors, LLC	(704) 400-4612	62 Glendale Avenue Southeast Concord NC 28025	Wayne Frazier
NC	Charlotte	Heaven Properties, LLC	(704) 778-6490	9611 Brookdale Drive, Suite 100-170 Charlotte NC 28215	Rohit Patel
NC	Charlotte	Richards Property Investors, LLC	(704) 604-7773	20001 Shearer Road Davidson NC 28036	Grant Richards
NC	Charlotte	Ascent Properties, Inc.	(704) 497-0771	8713 Whitehawk Hill Road Waxhaw NC 28173	Kip Roth
NC	Fayetteville	Happy Property Solutions, LLC	(919) 935-6567	3096 S. Horner Blvd STE 161 Sanford NC 27332	Mark Bynum
NC	Fayetteville	Castle Vision Properties, LLC	(919) 454-3521	613 Angelica Circle Cary NC 27518	Cindy Veit
NC	Fayetteville	Harvest Moon Property Solutions	(919) 468-5700	5000 Centre Green Way, Suite 500 Cary NC 27513	Chandra Quaye
NC	Fayetteville	Belle's Properties, LLC	(919) 624-1783	320 Beverly Hills Lane Cameron NC 28326	Wayne Suggs
NC	Greensboro	Aisling Real Estate Solutions, LLC	(276) 732-7102	8209 Curraghmore Drive Stokesdale NC 27357	Charles Fraley
NC	Greensboro	CareMore Property Solutions, LLC	(919) 632-3339	12218 Bradford Green Square, # 409 Cary NC 27519	Renee Harrison
NC	Greensboro	Real Freedom, LLC	(336) 870-0911	175 Northpoint Ave, Suite 212 High Point, NC 27262	Steve Tyree

State	City	Franchise Name	Phone	Address	Owner Name(s)
NC	Greensboro	Southern Charm Property Solutions, LLC	(336) 516-5335	1210 Saint Regis Drive, Unit 3 Burlington NC 27217	Tony Davis
NC	Greensboro	Mission View Properties, LLC	(336) 624-7314	3540 Clemmons Road, Suite 100 Clemmons NC 27012	Holland Patton
NC	Greensboro	GW Property Solutions, L.L.C.	(336) 337-1539	1782 Deer Run Court Oak Ridge NC 27310	Walt York
NC	Greensboro	Intella Investment Group, LLC	(336) 383-9902	5603-B West Friendly Avenue, PMB 171 Greensboro NC 27410	Samir Bhagat
NC	Greensboro	J & K Property Investors, LLC	(336) 834-0614	5709 West Gate City Boulevard, Suite 202 Greensboro NC 27407	Jim Williams
NC	Greenville-New Bern-Washington	All Around Inc.	(919) 238-9363	1114 Hope Mills Road Fayetteville NC 28304	Ken Clark
NC	Raleigh Durham	- Anchored Acquisitions LLC	(239) 331-1677	329 Reezy Lane Wake Forest, NC 27587	Kirk L. Nace
NC	Raleigh Durham	- Green Acorn Properties LLC	(919) 909-6595	324 New Milford Road Cary NC 27519	Craig Worrell
NC	Raleigh Durham	- InFlight Property Solutions, LLC	(919) 909-1129	10517 Meakin Drive Raleigh NC 27614	Anthony Desantis
NC	Raleigh Durham	- Abiel, LLC	(919) 912-9014	4815 Revere Road Durham NC 27713	Gene Mack
NC	Raleigh Durham	- Channel Marker Properties, Inc.	(919) 809-2220	204 Oak Pine Drive Apex NC 27502	Rj Hoggard
NC	Raleigh Durham	- DreAAm Properties Group, LLC	(919) 244-9230	7151 O'Kelly Chapel Road, Suite 193 Cary NC 27519	Alejandro Moreno
NC	Raleigh Durham	- New Village, LLC	(919) 795-0354	10315 Chapel Hill Road Morrisville NC 27560	Eric Villeneuve
NC	Raleigh Durham	- Bluebell Properties, LLC	(408) 442-8336	1008 Country Glen Court Apex NC 27502	Hesham Mohamed
NC	Raleigh Durham	- First Light Properties, LLC	(919) 971-0956	211 East Six Forks Road, Suite 110 Raleigh NC 27609	Mark Moya
NC	Raleigh Durham	- Zellos Real Estate Solutions, LLC	(919) 524-5374	5448 Apex Peakway, Suite 323 Apex NC 27502	Dave Cerrillos
NC	Raleigh Durham	- Diamond Realty Investments, LLC	(919) 651-1973	1598 NC Highway 56, Suite 2 Creedmoor NC 27522	Linda Jordon
NC	Raleigh Durham	- Heritage Property Solutions LLC	(919) 602-3560	92 Cornerstone Drive, Suite 177 Cary NC 27519	Ron Jacobsen
NC	Raleigh Durham	- Integral Realty, LLC	(919) 208-3359	4441 Six Forks Rd. Suite 106-284 Raleigh NC 27609	Rob Jones
NC	Raleigh Durham	- KLS Capital, LLC	(919) 413-7111	1204 Village Market Place, Suite 172 Morrisville NC 27560	Dan Wayand
NC	Raleigh Durham	- West Cameron Realty Corp.	(919) 368-8727	8705 Hidden View Court Raleigh NC 27613	Vic Poole
NC	Raleigh Durham	- Schneider Property Solutions, Inc.	(919) 621-9912	4801 Glenwood Avenue, Suite 200 Raleigh NC 27612	Adam Schneider

State	City	Franchise Name	Phone	Address	Owner Name(s)
NC	Raleigh – Durham	A & A Houses, LLC	(919) 336-4116	712 Quartz Crystal Place Cary, NC 27519	Joseph D. Ciaravino
NC	Raleigh Durham	Chrisella Properties LLC	(919) 759-1222	3204 Timberlake Road Raleigh, NC 27604	Grace C. Apostol
NC	Raleigh-Durham	Rockwell Property Solutions, LLC	(919) 906-4398	414 Hunters Ridge Drive Creedmoor, NC 27522	Regina A. Lucero
NC	Raleigh-Durham	Matador Group, LLC	(303) 929-2745	5401 Fayetteville Road Durham, NC 27713	Jonathan I. Seay
NC	Rocky Mount	Tar River Property Solutions LLC	(919) 475-4204	4956 Dorothy Lane Rocky Mount NC 27803	Frank Dees
NC	Wilmington	Jonathan O. Swanson	(910) 538-7737	441 Superior Road Wilmington NC 28412	Jonathan Swanson
NC	Wilmington	HomeBuyers of Wilmington, LLC	(910) 297-3519	324 Folly Island Court Wilmington NC 28411	Rich Morgan
ND	Fargo	Solution Investments, LLC	(701) 709-0238	3369 45th Street South Fargo, ND 58104	Derek Brandenburg
ND	Minot-Bismarck-Dickinson	Derek T. Brandenburg and Nicole A. Brandenburg	(701) 355-6850	3369 45th Street South Fargo, ND 58104	Derek T. Brandenburg
NE	Lincoln-Hastings	Lake Mac Properties, LLC	(308) 289-2142	2 O'Connor Drive Ogallala NE 69153	Bryan Hill
NE	Omaha	NEO REI, LLC	(480) 235-8148	1210 Wigwam Parkway Henderson NV 89074	Nicholas Marietta
NH	Manchester	Built On The Rock Properties, Inc.	(781) 718-4811	18 Puritan Road Wenham MA 01984	Adaias Souza
NH	Manchester	Covered Bridge Realty, LLC	(617) 875-2785	21 Bemis Road Pepperell, MA 01463	Kristine Matorin
NH	Manchester	Happy Trails Investment, LLC	(781) 953-4985	16 Bartley Hill Road Londonderry, NH 03053	Lorrie Gould
NH	Manchester	Rickenbach Renovations LLC	(603) 858-2393	95 Raymond Road Auburn NH 03032	Brett Rickenbach
NH	Manchester	White Birth Real Estate, LLC	(617) 320-8558	18 Beech Street Reading, MA 01867	Dale Denham
NH	Manchester	Cash Max Properties, LLC	(781) 789-6953	19 Allens Trail Groton MA 01450	Krishna Kumar
NH	Manchester	Green Rock Investments, LLC	(603) 229-8220	32 Depot Square #7 Hampton NH 03842	Humberto Andrade
NH	Manchester	John C. Lafferty and Anthony Parziale	(617) 388-6370	211 Oak Ridge Road Plaistow NH 03865	John Lafferty
NH	Manchester	L & E Properties, LLC	(781) 963-2274	967 North Main Street Randolph MA 02368	Michael Falotico
NH	Manchester	S&D Ventures, LLC	(603) 259-4514	15 Constitution Drive, Floor 1 Bedford NH 03110	David Rivera
NH	Manchester	Side By Side Enterprises, Inc.	(603) 731-7030	31 Hampshire Hills Drive Bow NH 03304	William Gagan

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NH	Manchester	Tobin Property Solutions Inc.	(603) 320-2653	5 Hawthorne Lane Nashua NH 03062	Toby Ritner
NH	Manchester	AKA Property Buyers, LLC	(508) 320-2193	29 Northern Boulevard Amherst NH 03031	Jim Fichera
NH	Manchester	Lakeview Properties LLC	(603) 458-6916	341 South Broadway, Unit 10A Salem NH 03079	Asim Ghani
NH	Manchester	Regal Properties, LLC	(617) 777-4708	35 Manchester Road, Suite 11A-#272 Derry NH 03038	Paul Blair
NH	Manchester	Griffin Meadow Group, LLC	(603) 889-0098	14 Clement Road Hudson NH 03051	Nate Erickson
NH	Manchester	Fleet Property Solutions, LLC	(617) 548-0492	3 Pizzuti Way Lynnfield MA 01940	Dan Gamache
NH	Manchester	Top Shelf Properties LLC	(603) 973-9878	37 Linden Street Rochester, NH 03867	Jeffrey D. Zeliski
NJ	Bergen / Passaic	Michael S. Klein	(201) 873-1956	7-13 Manor Avenue Fair Lawn NJ 07410	Michael Klein
NJ	Bergen / Passaic	Trusted Path Properties L.L.C.	(862) 686-2470	700-76 Broadway, Suite 315 Westwood NJ 07675	Nanette Haury
NJ	Bergen / Passaic	Warner Real Estate Investments, LLC	(551) 427-7806	50 Summit Avenue Hackensack NJ 07601	Alison Warner
NJ	Bergen / Passaic	Amador Property Investments, LLC	(973) 666-6443	140 1st Avenue Hawthorne NJ 07506	Dorian Amador
NJ	Bergen / Passaic	Uno Digital LLC	(845) 422-1615	9 Alexander Drive Tuxedo NY 10987	Javier Garcia
NJ	Bergen Passaic	New Key Holdings LLC	(917) 626-9260	41 Elizabeth Terrace Upper Saddle River, NJ 07458	Kenneth J. Papile
NJ	Bergen/Passaic	Gray Ranch Properties LLC	(862) 684-4001	6 Cheri Lane Fairfield NJ 07004	William D. Fitzgerald
NJ	Bergen/Passaic	JKD Investment Group LLC	(862) 276-0297	71 Boyle Avenue Totowa, NJ 07512	Dennis J. Yosco
NJ	Bergen/Passaic	Revival Development LLC	(800) 249-4529	19 Gladiola Drive Howell, NJ 07731	Javier F. Giraldo
NJ	Central New Jersey	400 Deal Lake S2 LLC	(973) 652-8078	5 Island View Way, Unit 51 Sea Bright, NJ 07760	Sean A. Cromarty
NJ	Central New Jersey	EOM Acquisitions LLC	(347) 661-8396	1630 41st Street Brooklyn, NY 11218	Yakov Sprung
NJ	Central New Jersey	Reliable Realty Acquisitions LLC	(908) 227-1079	32 Back Drive Edison, NJ 08817	Aleksandar Petreski
NJ	Central New Jersey	WWJ Enterprises, LLC	(732) 639-8199	169 Maple Avenue Red Bank, NJ 07701	Jeffrey J. Potter
NJ	Central New Jersey	Dunhill Acquisitions, LLC	(908) 338-5631	1718 West 3rd Street Piscataway, NJ 08854	Dwayne Hooks
NJ	Central New Jersey	Red Birch Properties, LLC	(800) 280-1080	22 Covered Bridge Road Branchburg NJ 08853	Teresa Truppi
NJ	Central New Jersey	RL Property Solutions LLC	(908) 242-0002	60 West Louis Place Iselin NJ 08830	Lissette Seth

State	City	Franchise Name	Phone	Address	Owner Name(s)
NJ	Central New Jersey	CJBJ Properties LLC	(732) 718-3814	1807 Celeste Drive Wall Township NJ 07719	Chris Bilardo
NJ	Central New Jersey	OA Rolle Property Ventures, Inc.	(732) 476-4748	2 Kravchenok Street Parlin NJ 08859	Othel Rolle
NJ	Central New Jersey	AWV Properties, LLC	(888) 455-5772	91 East Somerset Street, Suite A Raritan NJ 08869	Scott Vanderbeek
NJ	Central New Jersey	Butterfly Developments, LLC	(732) 407-4437	4 Highview Drive Woodbridge NJ 07095	Karim Shafei
NJ	Central New Jersey	Remedy Your Property LLC	(908) 246-8013	266 Middlesex-Essex Turnpike Iselin NJ 08830	Parthiv Shah
NJ	Central New Jersey	C-Sharp Realty, LLC	(908) 403-4571	208 Lenox Avenue, # 230 Westfield NJ 07090	Glenn Davidson
NJ	Central New Jersey	VinLex Ventures, LLC	(908) 264-7185	208 Lenox Avenue, #109 Westfield NJ 07090	Vince Mora
NJ	Central New Jersey	KD Capital Ventures LLC	(908) 705-3707	26 Carnegie Street Monroe NJ 08831	Mala Doshi
NJ	Morris/Essex	Clear Sky Properties LLC	(210) 913-2245	2 Harper Street West Orange, NJ 07052	Edgar M. Evans Jr.
NJ	Morris/Essex	Eagle Property Group LLC	(201) 317-4140	7201 Fieldstone Drive Mt. Arlington, NJ 07856	Glenn M. Yanovak
NJ	Morris/Essex	Precious Properties LLC	(973) 699-6020	25 Dutch Hill Road Frelinghuysen, NJ 07825	Gary D. Wishnia
NJ	Morris/Essex	RBEC Homes Inc.	(908) 512-6352	19 Campbell Road Hillsborough, NJ 08844	Brad E. Zickert
NJ	Morris/Essex	Timothy A. Larkin	(973) 420-4217	22 Briarhill Road Cedar Grove, NJ 07009	Timothy A. Larkin
NJ	Morris/Essex	Wheeler's Properties LLC	(732) 258-8473	23 Beverly Avenue Somerset, NJ 08873	Keith Wheeler
NJ	Morris/Essex	Christie & Associates LLC	(973) 668-2122	6 Beaver Point Trail Wharton NJ 07885	Rich Christie
NJ	Morris/Essex	Graziano Property Development LLC	(917) 697-5637	61 Billop Avenue Staten Island NY 10307	Tony Graziano
NJ	Morris/Essex	Urban Expansions, LLC	(917) 709-8090	439 Alter Avenue Staten Island NY 10305	Oleg Vugman
NJ	Morris/Essex	ARC Property Development LLC	(973) 600-7585	19 Crestview Lane Sparta NJ 07871	Gus Papandrikos
NJ	Morris/Essex	Gold Crown Ventures Corporation	(917) 848-9233	111 Elm Street Montclair NJ 07042	Stefan Saakyan
NJ	Morris/Essex	Hunting Properties, LLC	(973) 713-4881	140 1st Avenue Hawthorne NJ 07506	Stephen Charron
NJ	Morris/Essex	Renovat Solutions, LLC	(908) 229-2053	44 Minnisink Drive Roseland NJ 07068	Mari Omahony
NJ	Morris/Essex	Myko Holdings, LLC	(973) 432-4036	759 Bloomfield Avenue, # 321 West Caldwell NJ 07006	Michael Devries
NJ	Morris/Essex	REALiant Property Advisors, LLC	(973) 957-0900	967 US Highway 46, 2nd Floor W Kenvil NJ 07847	Guy Danko

State	City	Franchise Name	Phone	Address	Owner Name(s)
NJ	Morris/Essex	Bischoff Holdings LLC	(973) 729-6652	366 Sparta Avenue Sparta NJ 07871	Mike Bischoff
NJ	Morris/Essex	Wiley Properties, LLC	(973) 989-0070	127 State Highway 15 South Wharton NJ 07885	Jim Wiley
NJ	Morris/Essex	RD Home Solutions, LLC	(908) 227-0045	26 Carnegie Street Monroe Township, NJ 08831	Kunal S. Doshi
NJ	South Jersey	P&P Property Investments LLC	(609) 816-4798	148 Briarcliff Drive Egg Harbor Township, NJ 08234	Preston Patterson, Jr.
NJ	South Jersey	RPL Properties LLC	(609) 338-7364	24 Laurel Ridge Road Glen Allen, VA	Daniel G. Rallo
NM	Albuquerque	Surf N Turf Sports LLC dba Surf N Turf LLC	(505) 577-0968	3112 Lori Place Northeast, Unit A Albuquerque, NM 87111	Chad Williams
NM	Albuquerque	TSA LLC	(505) 610-2050	1402 Main Street NW, Suite B, # 1001 Los Lunas NM 87031	Tim Spangler
NM	Albuquerque	Sandia Real Estate Investments, LLC	(505) 872-8937	4501 Bogan Northeast, Suite A-1 Albuquerque NM 87109	Lence Jorgensen
NV	Las Vegas	P & C Solutions LLC	(702) 305-5720	7508 Bush Garden Avenue Las Vegas NV 89129	Hernan Rodriguez
NV	Las Vegas	V. V. REI LLC	(480) 235-8148	1210 Wigwam Parkway Henderson NV 89074	Nick Marietta
NV	Las Vegas	Alliance Property Advisors, LLC	(949) 735-2572	402 Rockefeller, Unit 118 Irvine CA 92612	Shawn Oconnor
NV	Las Vegas	Citywide Real Estate, LLC	(702) 327-7377	6160 Loyal Royal Court Las Vegas NV 89131	Aaron Johnson
NV	Las Vegas	Madison J. Bowman, Jr.	(702) 443-4196	1834 Ardilea Street Las Vegas NV 89135	Jake Bowman
NV	Las Vegas	The Carson Group LLC	(209) 649-0562	1170 Pineridge Drive Reno NV 89509	Kit Carson
NV	Las Vegas	Ultimate Assets LLC	(702) 523-3400	2930 Full Lotus Drive Las Vegas NV 89138	Mitch Kane
NV	Las Vegas	Palm Tree Partners L.L.C.	(702) 204-7439	4281 San Alivia Court Las Vegas NV 89141	Cathy Young
NV	Las Vegas	Daniel P. Graber	(702) 499-5051	10251 Sofferto Avenue Las Vegas NV 89135	Dan Graber
NV	Las Vegas	Inez D. Lawson	(510) 472-7645	631 North Stephanie Street, Suite 270 Henderson NV 89014	Inez Lawson
NV	Las Vegas	Desert Acquisitions LLC	(702) 808-6290	7495 West Azure Road, # 214 Las Vegas NV 89130	Paul Wynn
NV	Las Vegas	New Start Realty, Inc.	(702) 808-0612	6143 Villa de Picasso Las Vegas NV 89131	Alex Pena
NV	Las Vegas	Pacific Rock Real Estate LLC	(702) 514-0450	2637 Freshly Brewed Court Henderson NV 89052	Marcus Fifita
NV	Las Vegas	Black Rock Real Estate L.L.C.	(702) 726-9777	5260 South Decatur Boulevard, #6 Las Vegas NV 89118	Carl Bassett
NV	Las Vegas	Joel S. Fischer	(702) 918-8534	1489 West Warm Springs Road Henderson, NV 89014	Joel S. Fischer

State	City	Franchise Name	Phone	Address	Owner Name(s)
NV	Pahrump	Carl Alan Bassett	(702) 726-9777	5260 South Decatur Boulevard, Suite 6 Las Vegas NV 89118	Carl Bassett
NV	Reno	Huckleberry Corp.	(775) 237-8809	10795 Double R Boulevard Reno NV 89521	Travis Powell
NV	Reno	SDS Holdings LLC	(530) 301-7875	297 Kingsbury Grade Road, Suite 100 Stateline NV 89449	Sam Stout
NV	Reno	Shasta Properties, LLC	(775) 400-0099	12250 South Hills Drive Reno NV 89511	Brandon Goles
NV	Reno	M&M Clark Properties, LLC	(972) 837-0536	748 South Meadows Parkway, Suite A9-248 Reno NV 89521	Mandy Clark
NV	Reno	Red Tail Capital, LLC	(775) 671-6649	200 South Virginia Street, 8th Floor Reno NV 89501	Mike Harding
NY	Albany	Equinox Properties LLC	(518) 240-1648	2 Progress Drive, # 4707 Clifton Park NY 12065	Matt Baker
NY	Buffalo	Northern Realty Solutions, LLC	(347) 996-6885	9 Mount Holyoke Court Getzville NY 14068	Daryl Meyers
NY	Long Island	Bold Investors LLC	(516) 234-9600	23 Walker Place Melville, NY 11747	Reena B. Chandhok
NY	Long Island	BSD Property Investors, LLC	(917) 442-7533	850 Cleveland Street West Hempstead NY 11552	Dan Rosenbaum
NY	Long Island	DJG Group LLC	(516) 343-7471	280 Atlantic Avenue, Unit 122 East Rockaway NY 11518	Joan Duncagonzaes
NY	Long Island	Domus Properties, LLC	(646) 423-3474	172 South Country Road Bellport, NY 11713	Mike Kochman
NY	Long Island	Eaglewood Property Solutions, LLC	(631) 793-4793	131 Scudder Avenue Northport NY 11768	Craig Winters
NY	Long Island	GMD Group, LLC	(516) 376-9431	120 Hillside Avenue Williston Park NY 11596	Gloria Dallal
NY	Long Island	JDJ&M Holdings Incorporated	(631) 255-5889	18 Monarch Street Port Jefferson Station NY 11776	Jessica Cervini
NY	Long Island	Rolling Stone Capital, LLC	(347) 693-6967	348 Hempstead Turnpike West Hempstead, NY 11552	Susan Aveli
NY	Long Island	Upper Deck Enterprises, LLC	(516) 532-7894	266 Chestnut Avenue East Meadow NY 11554-2838	Rich Meoli
NY	Long Island	Anchor Property Investors, LLC	(631) 872-8433	26 Spiral Road Holtsville NY 11742	Jillian Fanelli
NY	Long Island	David L. Reale	(516) 857-4730	6 Home Court Huntington NY 11743	David Reale
NY	Long Island	Apex Quality Investors LLC	(516) 490-9061	221 North Grove Street Valley Stream NY 11580	Louis Louis-Jean
NY	Long Island	Integrity Real Property Solutions, LLC	(516) 449-6775	117 Paris Court West Islip NY 11795	Vicki Dorr
NY	Lower Hudson Valley	Andrew J. Dorsa	(914) 779-1970	1275 California Road #2 Eastchester NY 10709	Andy Dorsa
NY	Lower Hudson	PHor the PHamily Properties LLC	(929) 272-4450	551 W 181st ST #145 New York NY 10033	Janice Francis

State	City	Franchise Name	Phone	Address	Owner Name(s)
	Valley				
NY	Lower Hudson Valley	Hedgerow Properties, LLC	(914) 419-5112	2 Hedgerow Common Weston CT 06883	Adom Rosengarten
NY	Lower Hudson Valley	VGVG Properties, LLC	(917) 783-1767	568 West 261st Street, Unit 1 New York NY 10471	Vicky Gomez
NY	Lower Hudson Valley	Highgrove Properties LLC.	(203) 858-8780	275 Post Road East, # 105 Westport CT 06881	Roger Parker
NY	Lower Hudson Valley	Pella Properties LLC	(917) 656-8190	167 U.S. 6, Suite 737 Baldwin Place NY 10505	Jennifer Pena
NY	NYC Boroughs	Perfect Views LLC	(917) 709-8090	439 Alter Avenue Staten Island NY 10305	Oleg Vugman
NY	Rochester	ABGA Holdings, LLC	(585) 350-4562	321 Stone Fence Road Rochester NY 14626	Anthony Bunce
NY	Southeast New York	Patmar United LLC	(845) 834-4095	367 Windsor Highway, Suite 431 New Windsor NY 12553	Pat Cain
OH	Cincinnati	ACI Properties, LLC	(832) 303-3528	345 E 7th Street Unit 1009 Cincinnati OH 45202	Adam Lambert
OH	Cincinnati	Tri-State Innovative Property Solutions, LLC	(513) 236-3418	2201 Easthill Avenue Cincinnati OH 45208	Chip Hascher
OH	Cincinnati	Tower Integrity Group, LLC	(513) 280-2537	6261 Bendel Drive Middletown OH 45044	Josh McKinney
OH	Cincinnati	Hardy Property Holdings, LLC	(513) 609-1481	444 Maplecroft Court Cincinnati, OH 45255	Gary W. Hardoerfer
OH	Cleveland	YNOT Properties, Inc.	(440) 823-8669	8686 Applewood Court Mentor OH 44060	Tony Centanne
OH	Cleveland	Bekbeato Inc.	(440) 994-9225	4300 Gore Road Conneaut OH 44030	Thomas M. Ezzzone
OH	Cleveland	Enhance Property Solutions, LLC	(330) 618-6843	760 Berwick Court Copley OH 44321	Kelly J. Van Scyoc
OH	Cleveland	James J. Heron	(216) 825-3392	South Pointe Drive Avon Lake, OH 44012	James J. Heron
OH	Cleveland	Star Ridge LLC	(216) 544-1908	13940 Cedar Road, Unit 443 University Heights OH 44118	Mariah Stark-Ridgway
OH	Cleveland	20Ns, LLC	(254) 458-7205	3149 Pine Hollow Drive Ravenna OH 44266	Ben Bondy
OH	Cleveland	Fair Way Investments Group, LLC	(216) 952-9959	5720 Fleet Avenue Cleveland OH 44105	Paul Prusinski
OH	Cleveland	Innova Property Investments, LLC	(216) 716-7677	1350 West 61st Street Cleveland OH 44102	Tim.W Matthews
OH	Cleveland	ZNJ, LLC	(440) 309-9448	1165 Royal Drive Amherst OH 44001	Jon Sprinkle
OH	Cleveland	Rise Capital, Inc.	(440) 371-9558	15200 Lydian Avenue Cleveland OH 44111	Cody Peacock

State	City	Franchise Name	Phone	Address	Owner Name(s)
OH	Cleveland	Aperta Properties, LLC	(330) 259-1310	1967 East Maple Street Suite 154 Canton OH 44720	Kip Bolon
OH	Cleveland	Property Placement Group, LLC	(216) 347-8880	31465 Edgewood Road Pepper Pike OH 44124	Sal Russo
OH	Cleveland	Losa Investments Ltd.	(216) 233-5003	1006 Orchard Lane Broadview Heights OH 44147	Nick Novak
OH	Cleveland	Mountainside Group LLC	(216) 509-3589	38055 Rogers Road Willoughby Hills OH 44094	David Dummermuth
OH	Cleveland	Calmbrew Investments, Inc.	(440) 637-7370	4027 Edgerton Road North Royalton OH 44133	Brad Weber
OH	Cleveland	H & N Investment Properties, LLC	(440) 579-5872	6962 North Meadow Drive Concord OH 44077	Gary Gomer
OH	Cleveland	Jeremiah P. Johnson and Jenna L. Johnson	(419) 921-1829	5505 East Shore Drive Northwest Canton, OH 44718	Jeremiah P. Johnson
OH	Columbus	Orourke Investments LLC	(614) 679-1375	342 Donerail Drive Paraskala, OH 46036	James L. O'Rourke
OH	Columbus	Counsel Properties, LLC	(614) 205-7788	6724 Perimeter Loop Road, Suite 159 Dublin OH 43017	Mark Woodring
OH	Columbus	Powell REI, LLC	(740) 817-0160	13745 Roberts Road Sunbury OH 43074	Zack Powell
OH	Columbus	Simple Solutions Real Estate, LLC	(901) 484-9751	88 East Kelso Road Columbus OH 43202	Harvey Yergin
OH	Columbus	Sheepdog Hooldings Corp.	(614) 483-2778	13580 Vans Valley Road Galena OH 43021	Dawn Shemensky
OH	Columbus	The Wind Real Estate Group, LLC	(614) 906-0508	7740 Park Bend Drive Westerville OH 43082	Zach Kent
OH	Columbus	Zone 6 Properties, LLC	(614) 226-3654	2156 Fernleaf Lane Columbus OH 43235	Zach Lawrence
OH	Columbus	D1 Real Estate, LLC	(614) 570-0343	1103 Schrock Road, Suite 103 Columbus OH 43229	Mitch Deminski
OH	Columbus	HumbleBee Properties, LLC	(330) 419-1576	22 Keethler Drive South Westerville OH 43081	Tim Swartz
OH	Columbus	Marcor Investments, LLC	(614) 602-2262	6724 Perimeter Loop Road, Unit 149 Dublin OH 43017	Jeff Hotz
OH	Columbus	Marberg Property Solutions, LLC	(614) 595-4075	812 North 6th Street Columbus, OH 43215	Alfonso Marsico
OH	Dayton	Bevan Forbes Ventures, LLC	(408) 497-1504	305 N Walnut Street Yellow Springs OH 45387	Jessica Yamamoto-Molina
OH	Dayton	ADA Properties LLC	(713) 471-2326	345 East 7th Street, Unit 1009 Cincinnati, OH 45202	Adam Emerson Lambert
OH	Toledo	S Family Properties, LLC	(419) 215-1018	427 West Dussel, Suite 188 Maumee OH 43537	Jason Samberg
OH	Toledo	Scarlett Property Solutions, LLC	(419) 408-1181	10344 Obee Road Whitehouse OH 43571	Dave Zenk
OK	Muskogee	Lake Life Ventures, LLC	(918) 471-5757	125 South Main, #346 McAlester, OK 74501	Gordon S. Raney

State	City	Franchise Name	Phone	Address	Owner Name(s)
OK	Oklahoma City	Barry Bainum and Denton Banister	(806) 220-7721	360 West Tyler Drive Tuttle, OK 73089	Barry Bainum
OK	Oklahoma City	Sunrise Property Solutions, LLC	(405) 534-6035	6608 North Western Avenue, # 1066 Oklahoma City OK 73116	Matthew Hicks
OK	Oklahoma City	Westchester Real Estate, LLC	(405) 520-4200	1212 Westchester Drive Oklahoma City OK 73114	Bobby Bennett
OK	Oklahoma City	Britton M. Briscoe, Graham D. Crain, Scott D. Mans	(805) 558-3548	2225 Northwest 16th Street Oklahoma City OK 73107	Britton Briscoe
OK	Oklahoma City	David Morgan Bardwell	(405) 410-3948	1227 Northwest 17th Street Oklahoma City OK 73106	Morgan Bardwell
OK	Oklahoma City	M.A.S.S. Realty LLC	(405) 818-9081	2423 South Agnew Avenue Oklahoma City OK 73108	Jaclyn Voyles-Maizland
OK	Oklahoma City	ROAR Properties, LLC	(405) 604-7690	19204 Garden Creek Lane Edmond OK 73012	Dru Lee
OK	Oklahoma City	Skyline Development Inc.	(405) 605-3010	6775 Boucher Drive, Suite #6 E Edmond OK 73034	Lee Garland
OK	Oklahoma City	RSM Properties, L.L.C.	(405) 842-2274	7201 N. Classen Boulevard, Suite 101 Oklahoma City OK 73116	Richard McClain
OK	Tulsa	Black Diamond Equity Group LLC	(918) 609-0002	8428 South Toledo Avenue Tulsa OK 74137	Adam Rippe
OK	Tulsa	See Me 4 Properties, LLC	(918) 232-6302	25965 South Highway 66, Suite A Claremore OK 74019	David Lampton
OK	Tulsa	RNC Properties, Inc.	(918) 749-7000	1703 East Skelly Drive, Suite 108 Tulsa OK 74105	Ron Sage
OK	Tulsa	King & King Acquisitions, Inc.	(918) 622-8937	2112 East 15th Street Tulsa OK 74104	Bucky King
OK	Wichita Falls, TX/Lawton	Wild Rock Properties, LLC	(817) 718-5645	3113 Sunset School Road Sunset, TX 76270	Jacob W. Wendt
OR	Bend	Keystone Properties LLC	(541) 410-7364	61287 King Saul Avenue Bend OR 97702	Wayne Powderly
OR	Portland	Carver Mountain Properties, LLC	(909) 489-7908	15225 South Jaybird Way Oregon City OR 97045	Brad Jamison
OR	Portland	Family Freedom Properties LLC	(971) 202-9021	37360 American Street Sandy OR 97055	Justin Leithem
OR	Portland	Larimar Partners, LLC	(818) 800-1714	3569 Northeast Joel Street McMinnville OR 97128	Bill Beal
OR	Portland	Dwell Property Solutions, Inc.	(805) 612-0919	11330 Southwest Ambiance Place Tigard OR 97223	Thea Lignos
OR	Portland	Colonial Holdings, LLC	(661) 753-7528	515 Northwest Saltzman, Unit 843 Portland OR 97229	Cody Evans
OR	Portland	Redhill Holdings, LLC	(714) 404-9499	5305 River Road North, Suite B Keizer OR 97303	Dave Brown
OR	Portland	SFC Properties, LLC	(562) 547-1032	14758 Southwest 79th Avenue Tigard OR 97224	Melissa Negreros
OR	Portland	Ginmanton Housing, LLC	(408) 857-9045	19215 SE 34th St., Ste. 106-138 Camas WA 98607	Cj Chen

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OR	Portland	Beachbreak Homes Inc	(760) 216-9510	5305 River Road North, Suite B Keizer OR 97303	Adam Jones
PA	Allentown/Bethlehem/Reading	Hawkeye Property Holdings, LLC	(267) 250-9352	1616 Pleasant Circle Macungie PA 18062	Mark Workman
PA	Allentown/Bethlehem/Reading	JKM Real Estate, LLC	(610) 568-5671	49 Scotland Drive Reading PA 19606	Dennis Rhoads
PA	Harrisburg	Attentive Solutions Limited Liability Company	(773) 791-5737	432 Bentley Ridge Boulevard Lancaster PA 17602	Ben Fernandez
PA	Harrisburg	Lauky Properties, LLC	(717) 252-6323	819 Elham Drive York PA 17406	Kyle Stewart
PA	Harrisburg	EStreet Properties LLC	(717) 587-1995	780 Eden Road Lancaster PA 17601	Kevin Kratzert
PA	Harrisburg	Bulldog Investment Properties Inc.	(717) 601-8636	50 Clay Road, Building 2 Carlisle, PA 17015	Dean A. Yaukey
PA	Johnstown-Aitoona	Freedom Junction Properties, LLC	(814) 695-9408	360 Travelers Road East Freedom PA 16637	Tom Schneider
PA	Philadelphia	Bear Investments LLC	(215) 550-5868	3822 Forest Hill Drive Furlong, PA 18925	Timothy R. Welch
PA	Philadelphia	Dory D. Mendenhall and Molly E. Mendenhall	(484) 693-0821	256 Eagleview Boulevard #154 Exton, PA 19341	Dory D. Mendenhall
PA	Philadelphia	SBM Partners LLC	(610) 731-3590	21 Elizabeth Street Unit 2 Conshohocken, PA 19428	Samuel B. Miller
PA	Philadelphia	Tribute Properties L.L.C.	(610) 715-1515	30 Coopertown Road Haverford, PA 19041	Brant J. W. Bodner
PA	Philadelphia	Beechwood Holdings, LLC	(610) 331-9173	538 Prescott Road Merion PA 19066	Jacob M. Ostrich
PA	Philadelphia	Big Properties LLC	(856) 669-1460	2425 South 16th Street Philadelphia PA 19145	Matt Bigelow
PA	Philadelphia	Princeton Investments Inc.	(610) 348-3757	3207 Meadow View Circle Furlong PA 18925	Ken Gordon
PA	Philadelphia	Adams Property Investments LLC	(267) 333-3779	533 Meadowbrook Drive Huntingdon Valley PA 19006	Amro Azazi
PA	Philadelphia	Begin Anew Properties, LLC	(215) 858-2448	4237 Biddeford Circle Doylestown PA 18902	Jeff Garrett
PA	Philadelphia	Distressed Home Rescue, LLC	(215) 962-5274	1273 Clearview Drive Yardley PA 19067	Jim Dougherty
PA	Philadelphia	RAL Industries, LLC	(609) 541-4374	102 North Colgate Avenue Longport NJ 08403	Rob Lobisi
PA	Philadelphia	Rescap Properties LLC	(610) 696-4249	108 Applegate Drive West Chester PA 19382	Jim Covis
PA	Philadelphia	Spartan Property Investments	(866) 510-4441	371 Southcroft Road Springfield PA 19064	Virgil Whitsett
PA	Philadelphia	Idyllic Realty LLC	(484) 343-6364	236 Hastings Boulevard Broomall PA 19008	Tim Cao

State	City	Franchise Name	Phone	Address	Owner Name(s)
PA	Philadelphia	Legacy Real Estate Investors, LLC	(215) 605-6560	4387 W. Swamp Rd #298 Doylestown PA 18902	Joanne Speak
PA	Philadelphia	VQ Properties, LLC	(610) 716-0535	309 Josepchs Way Media PA 19063	Bill Vargus
PA	Philadelphia	Harvester Properties, Inc.	(267) 372-1117	292 Main Street, # 307 Harleysville PA 19438	Tom Beerley
PA	Philadelphia	Cardinal Property Investments, Inc.	(610) 622-6700	4213 Ferne Boulevard Drexel Hill PA 19026	Mark Gibbons
PA	Philadelphia	Cifaldi Property Investments, LLC	(215) 331-1500	2417 Welsh Rd, Suite # 201 Philadelphia PA 19114	Nick Cifaldi
PA	Philadelphia	Rockwoods Investment Group LLC	(267) 221-0988	1901 Shelmire Avenue Philadelphia, PA 19111	Yuhoi Lam
PA	Pittsburg	Kindred Properties LLC	(412) 212-0268	3749 Royal Port Rush Drive Round Rock, TX 78664	Felipe M. Caldeira
PA	Pittsburg	Rubb Enterprises LLC	(724) 612-8446	1150 1st Avenue Street, Suite 5111 King of Prussia, PA 19406	Justin D. Rubb
PA	Pittsburgh	GDS Property Solutions LLC	(412) 526-8033	1133 Pine Run Road Apollo, PA 15613	Barron E. Greenwalt
PA	Pittsburgh	JY Real Estate LLC	(347) 661-7922	110 Scenic Ridge Drive Venetia, PA 15367	Ritesh C. Patel
PA	Pittsburgh	4th Quarter Realty Group Inc.	(516) 655-3611	93 Rushfield Lane Valley Stream NY 11581	Sean Williams
PA	Pittsburgh	Gulfstream Group Real Estate LLC	(412) 228-0608	521 Thorn Street, Suite 508 Sewickley PA 15143	Kevin Leonard
PA	Pittsburgh	Megan Lee Enterprises, Inc.	(724) 298-3050	130 Northridge Drive McDonald PA 15057	Dave Hall
RI	Providence	Driven Realty LLC	(508) 942-2606	11 Tailwind Circle Norfolk MA 02056	Jon Orcutt
RI	Providence	Rebecca Ascoli and Robert J. Ascoli	(508) 930-0882	3 Westview Drive Mansfield MA 02048	Bec Ascoli
RI	Providence	Premier Partners, LLC	(401) 214-1920	12 Brook Street Fitchburg MA 01420	Peter Vaillancourt
RI	Providence	Scenic Properties Solutions, Inc.	(401) 294-8100	P.O. Box 625 Exeter RI 02822	Sharon Johnson
RI	Providence	SRK Real Estate, Inc.	(781) 635-6406	33 Whitehall Way Bellingham MA 02019	Syed Abbas
RI	Providence	Timberline Property Group, LLC	(401) 651-6024	46 Millers Brook Drive Cumberland RI 02864	Ray Leung
RI	Providence	Better Planet Properties, LLC	(617) 921-5406	95 Turtle Brook Road Canton MA 02021	Kevin Planeta
RI	Providence	Mutual Property Solutions LLC	(401) 258-2441	23 Sea View Drive Charlestown RI 02813	Kevin Mcdonald
RI	Providence	Atwood Properties LLC	(401) 724-7253	832 Central Avenue Pawtucket RI 02861	Phil Renzi
RI	Providence	Westbriar Properties, Inc.	(774) 331-9378	134 Ebony Street Fairhaven MA 02719	Bruce Haslehurst

State	City	Franchise Name	Phone	Address	Owner Name(s)
SC	Charleston	Avanti Property Investments Inc.	(843) 513-5922	1406 Diamond Boulevard Mount Pleasant, SC 29466	Claudia A. Piano
SC	Charleston	Ruby Capital Properties LLC	(843) 708-2515	2147 Parkway Drive Charleston SC 29412	John Rice
SC	Charleston	Blevins Investment Properties LLC	(843) 560-8539	5911 Steward Street, Unit 9 Hanahan SC 29410	Brad Blevins
SC	Charleston	MGSM, LLC	(757) 373-7686	1100 Dawn View Terrace Mount Pleasant SC 29464	Matt Gaylord
SC	Charleston	Cistern Properties, LLC	(443) 235-4545	605 Stono Shores Point Charleston SC 29412	Elliott Strott
SC	Columbia	DeNeutte Real Estate LLC	(803) 440-2310	224 Hope Trace Way Irmo, SC 29063	Eugene A. Deneutte
SC	Columbia	LOA Investments, LLC	(843) 670-0476	1094 Davidson Road Lexington, SC 29072	Jonathan D. Dunagan
SC	Columbia	Sunsetter Properties, LLC	(843) 253-2110	240 Ammons Lane Hartsville SC 29550	Greg Langjahr
SC	Greenville-A sheville	TC Real Estate Service, LLC	(864) 404-6219	212 Dayside Court Greer, SC 29651	Timothy E. Rumsey
SC	Greenville-A sheville	Real Happy Real Estate LLC	(757) 621-3494	1650 Tigerville Road Travelers Rest, SC 29690	Jonathan Poitevint
SC	Greenville-A sheville	Zachary D. Bradigan	(864) 993-1008	275 Noble Creek Road Woodruff SC 29388	Zach Bradigan
SC	Greenville-A sheville	Franklin Holdings LLC	(828) 712-7627	54 Childers Road Candler NC 28715	Ashley Childers
SC	Greenville-A sheville	JP Property Solutions LLC	(864) 483-2632	3725 Grandview Drive, Suite 7 Simpsonville SC 29680	Paul Rexroad
SC	Greenville-A sheville	Palmetto Realty Development LLC	(864) 363-0882	212 Saddle Creek Court Greer SC 29651	Nate Helms
SC	Greenville-A sheville	Nexpa Realty LLC	(910) 880-9173	825-C Merrimon Avenue, Suite 124 Asheville NC 28804	Rob Jones
SC	Myrtle Beach/Flore nce	KSW Properties LLC	(936) 447-9912	3508 Club Course Drive North Myrtle Beach SC 29582	Wayne Hudson
TN	Chattanooga	Rehab Properties, LLC	(423) 903-9091	600 Cherokee Boulevard Chattanooga TN 37405	Mark Kessel
TN	Chattanooga	The Dennis Group, Inc.	(423) 400-6761	6450 Laramie Circle Chattanooga TN 37421	Wes Dennis
TN	Chattanooga	E-Z Out Property Solutions	(562) 480-7656	3290 Cobb Galleria Parkway Southeast, #15191 Atlanta GA 30339	Patrick Brady
TN	Chattanooga , TN	MadMax, LLC	(423) 602-3801	1036 Lower Brow Road Signal Mountain, TN 37377	Madeline N. Mross
TN	Knoxville	Dharma Properties, LLC	(865) 730-2808	5923 Kingston Pk, Suite 174 Knoxville TN 37919	Siri Khalsa
TN	Knoxville	Riverwood Properties, LLC	(865) 221-1275	6916 Riverwood Drive Knoxville TN 37920	Emily Morgan
TN	Knoxville	Mountain Capital Solutions, LLC	(865) 773-4947	653 Hinkle Road Seymour TN 37865	Billie Hendrick

State	City	Franchise Name	Phone	Address	Owner Name(s)
TN	Knoxville	Next Iteration Properties, LLC	(773) 775-8600	448 North Cedar Bluff Road, Suite 132 Knoxville TN 37923	Sue Carey
TN	Knoxville	Lewis Holdings, Inc.	(865) 803-8111	11636 Bermuda Drive Knoxville TN 37934	Jamie Lewis
TN	Knoxville	Green Light Enterprises, LLC	(954) 661-9418	712 Lippencott Street Knoxville, TN 37920	Bryan M. Gordon
TN	Knoxville	4B Properties LLC	(865) 603-4085	2035 Rivergate Drive Knoxville, TN 37920	Christina L. Andrews
TN	Memphis	MidSouth Realty Group, LLC	(901) 289-5821	110 Bent Creek Drive Eads TN 38028	Joe Rojas
TN	Memphis	Keller Investments, LLC	(901) 240-5904	1231 Gaston Drive Southaven MS 38671	Jack Keller
TN	Memphis, TN	Fredrick A. Sengstacke and Tiera L. Means	(901) 674-0837	2015 Steeplebrook Drive Cordova, TN 38016	Fredrick A. Sengstacke
TN	Memphis, TN	High Noon Ventures, LLC	(901) 277-8412	2095 Exeter Rd, Suite 80-293 Germantown, TN 38138	John B. Flack
TN	Memphis, TN	NDO LLC	(901) 237-0591	1193 Richland Drive Memphis, TN 38116	Nicholas D. Ollie
TN	Nashville	Hill Investment Inc.	(615) 540-6515	9005 Overlook Boulevard Brentwood TN 37027	Yildirim Yilmaz
TN	Nashville	Medsorce Property Group, LLC	(615) 828-7068	1849 Madison Street, Suite D Clarksville TN 37043	John Prichard
TN	Nashville	Horizon Properties LLC	(615) 394-2605	2226 Skinner Road Arrington TN 37014	Paul Stagner
TN	Nashville	Charles E. Carrier	(972) 965-7507	8668 Gauphin Place Nashville TN 37211	Chas Carrier
TN	Nashville	Classic Colonial, LLC	(813) 906-5192	4955 Sea Isle Road Memphis, TN 38117	Katie C. Pepin
TN	Nashville	Poplar Creek Properties LLC	(707) 287-3528	6339 Charlotte Pike, #1118 Nashville, TN 37209	Christopher E. Meadors
TN	Nashville	New Leaf Investments, LLC	(615) 545-9547	511 Long Hollow Pike Goodlettsville, TN 37072	Kerry M. Caldwell
TN	Nashville, TN	Wesley H. Wolfe	(731) 664-7581	3004 Greystone Sq Jackson, TN 38305	Wesley H. Wolfe
TX	Abilene	D5 Investments, LLC	(915) 703-6312	2438 Industrial Boulevard, #553 Abilene, TX 79605	Benjamin K. Davis
TX	Abilene	Hoss 247 LLC	(325) 515-0101	250 Rising Star Drive Abilene TX 79606	Dustin Stone
TX	Amarillo	DBB Rehab, LLC	(806) 220-7721	7908 Zoe Drive Amarillo TX 79119	Denton Banister
TX	Austin	Flying Eagle Properties, LLC	(512) 635-8271	15730 Hamden Circle Austin, TX 78717	Yuval Adi
TX	Austin	Marble Investments LLC	(409) 550-4424	10190 Katy Freeway, Suite 100 Houston TX 77043	Farhan Khokhar
TX	Austin	A2 House Buyers, Inc.	(281) 872-9100	7600 Chevy Chase Drive Suite 300 Austin TX 78752	Eddie Gant

State	City	Franchise Name	Phone	Address	Owner Name(s)
TX	Austin	Buying Solutions Group, Inc.	(480) 283-5631	3310 West Braker Lane, Suite 300-744 Austin TX 78758	Michael Ludlow
TX	Austin	Ligon Capital, LLC	(512) 784-9022	2121 Lohmans Crossing, Suite 504-153 Austin TX 78734	Todd Ligon
TX	Austin	Proof Realty Investments, LLC	(281) 224-5465	12713 Timberside Drive Austin TX 78727	Lee Crain
TX	Austin	SAM Residential Relief, LLC	(830) 357-8400	142 West San Antonio Street New Braunfels TX 78130	Scott Schwandt
TX	Austin	Renew Real Estate LLC	(512) 844-3254	113 Randolph Road Georgetown TX 78628	Stuart Sutton
TX	Austin	TNT Grace Properties, LLC	(512) 791-7355	104 Covington Cove Georgetown TX 78628	Tim Kress
TX	Austin	FrontDoor.House LLC	(520) 261-2742	2916 Tempe Drive Leander TX 78641	Aric Mokhtarian
TX	Austin	Market Properties, L.P.	(512) 806-4100	6800 Westgate Boulevard, Suite 132-334 Austin TX 78745	Peter Pesoli
TX	Austin, TX	Diamond HF Holdings, LLC	(512) 317-8683	5682 CR 114 Lincoln, TX 78948	Tracy E. Hamilton
TX	Beaumont	DalJacHoldings, LLC	(817) 557-7201	409 N Frontage Road #559 Valley View TX 76272	Monty Richardson
TX	Beaumont	Optimus Investments LLC	(713) 517-8766	10190 Katy Freeway, Suite 100 Houston TX 77043	Ali Hasan
TX	Bryan/College Station	INTENTIONAL PROPERTIES, LLC	(979) 220-2406	9527 County Road 247 Caldwell TX 77836	Dustin Stahlheber
TX	Bryan/College Station	AFY Investments LLC	(713) 517-8766	1511 Texas Avenue South, Unit 324 College Station TX 77840	Farhan Khokhar
TX	Bryan/College Station	Cannon Creek Investments	(979) 587-4610	15412 Meadow Pass College Station TX 77845	Nick Cantrell
TX	Bryan/College Station	RockWater Investments, LP	(979) 314-1391	3800 State Highway 6 S, Suite 108-K College Station TX 77845	Keith Roberts
TX	Cleburne-Hill sboro	Welborn Property Solutions LLC	(817) 219-4373	333 Ryan Avenue Burleson TX 76028	Blake Welborn
TX	Cleburne-Hill sboro	Carrier Residential Properties, Inc.	(214) 717-1968	12970 Pandora Drive, Suite 115 Dallas TX 75238	Chas Carrier
TX	Corpus Christi	A2Z House Buyers, LLC	(832) 786-9041	11250 West Road Suite C Houston TX 77065	Vee Le
TX	Corpus Christi	Willis Properties, LLC	(361) 993-7653	5921 Lago Vista Corpus Christi TX 78414	Jeff Willis
TX	Dallas	Acala Ventures, LLC	(828) 273-7775	548 Indian Creek Drive Trophy Club TX 76262	Bruce Strum
TX	Dallas	Express Property Solutions LLC	(214) 295-7092	313 Stoney Creek Boulevard Sunnyvale TX 75182	Mariqus Alexander
TX	Dallas	R+D Residential Properties, LLC	(972) 467-6183	613 Two Creeks Plaza Richardson TX 75080	Rick McCormick
TX	Dallas	Boulos, LLC	(469) 867-5207	3134 Market Center Drive Rockwall TX 75032	Ash Boulos

State	City	Franchise Name	Phone	Address	Owner Name(s)
TX	Dallas	Tapper Investments LLC	(202) 256-8822	6118 Velasco Avenue Dallas TX 75214	Dino Tapper
TX	Dallas	Sori Investments LLC	(214) 235-5020	2000 Royal Lane, Unit 104 Dallas TX 75229	Woo Choi
TX	Dallas	Atascosa Real Estate Group, LLC	(214) 287-5256	9001 Clayco Drive Dallas TX 75243	Art Villasana
TX	Dallas	Best Way Properties, LLC	(972) 9899437	2520 Avenue K, Suite 759 Plano TX 75074	Brian Evans
TX	Dallas	Madeleine Residential, LLC	(214) 471-8761	1424 Hazel Green Drive Frisco TX 75033	Steve Stimson
TX	Dallas	Top Money LLC	(214) 815-9412	1301 Northwest Highway, Suite 207 Garland TX 75041	Sam Khazem
TX	Dallas	Infinite Domain LLC	(972) 603-6589	10212 Ashmont Drive Frisco TX 75035	John Anderson
TX	Dallas	Seasoned Structures II, LLC	(214) 454-2778	4910 Portola Drive Garland TX 75043	Mark Brown
TX	Dallas	Amerson Properties, LLC	(972) 375-1855	4809 Spyglass Drive Dallas TX 75287	Kyle Amerson
TX	Dallas	Equity Ladder LLC	(214) 310-1501	1333 West McDermott Drive, Suite 200 Allen TX 75013	Jeff Cates
TX	Dallas	GNR Resources, LLC	(214) 789-8438	6416 Patrick Drive Dallas TX 75214	Mike Scobee
TX	Dallas	Precision Property Solutions, LLC	(919) 376-5675	3024 Fondren Drive Dallas, TX 75205	Todd Ridgeway
TX	Dallas	iBuy Properties, LLC	(469) 443-8883	6400 Tempest Circle Plano TX 75024	Fred Huang
TX	Dallas	Quick Deal Properties, LLC	(214) 809-8189	804 Shallowater Drive Allen TX 75013	Frank Lee
TX	Dallas	One Clear Key Property Solutions, LLC dba Clear Key Property Solutions	(214) 729-1383	8641 5th Street Suite W7 Frisco TX 75034	Kevin Guz
TX	Dallas	Residential Solutions, LLC	(214) 998-5703	2560 King Arthur Boulevard, # 124-33 Lewisville TX 75056	Mark Struznik
TX	Dallas	Equitable Real Estate Investments LLC	(214) 914-2104	3922 Inwood Road Dallas TX 75209	Charlie Calise
TX	Dallas	NorPeg Investments, Inc.	(972) 516-2244	617 East 18th Street Plano TX 75074	Norma Mendez
TX	Dallas	C&C Residential Properties, Inc.	(214) 340-9300	13465 Midway Road, Ste 102 Dallas TX 75244	Chas Carrier
TX	Dallas, TX	Wright One Properties LLC	(214) 208-2171	1612 Aldridge Drive Plano TX 75075	Jeffrey P. Wright
TX	Dallas, TX	First and Ten Investments, LLC	(972) 838-0271	1601 Lexington Avenue Flower Mound, TX	Meredith K. Hamilton

State	City	Franchise Name	Phone	Address	Owner Name(s)
TX	Dallas, TX	Ninebird Properties, LLC	(972) 552-7750	7950 Legacy Drive, 4th Floor #A106 Plano, TX 75024	Mark F. Buskuhl
TX	Dallas, TX	R & D Self Properties, LLC	(469) 319-1246	9154 Drumcliffe Lane Dallas, TX 75231	John David Self
TX	El Paso	M&M Property Holdings, LLC	(915) 444-2565	4108 North Mesa Street El Paso TX 79902	Marco Serrano
TX	Fort Worth	Sell4Cash Group, Inc.	(727) 902-2130	204 Pebble Beach Drive Roanoke TX 76226	Nancy J. Fessler
TX	Fort Worth, TX	Asset Properties, LLC	(800) 723-6964	2604 Perkins Road Arlington, TX 76016	Michael A. Levitz
TX	Fort Worth, TX	SCA Investments, LLC	(817) 901-5615	112 Amanda Lane Springtown, TX 76082	Mark D. Miller
TX	Fort Worth, TX	Larry D. Kellum	(682) 553-3000	7649 Dick Price Road Mansfield, TX 76063	Larry D. Kellum
TX	Ft Worth, TX	Butterfly Investment Group, LLC	(214) 335-3733	1267 Twin Harbors Drive Frisco, TX 75034	Jami D. Haddad
TX	Ft. Worth	Anoshe D. Commissariat	(972) 503-4371	7140 Roundrock Road Dallas TX 75248	Anoshe Commissariat
TX	Ft. Worth	Boaz Rauchwerger	(619) 723-3007	17115 Earthwind Drive Dallas TX 75248	Boaz Rauchwerger
TX	Ft. Worth	IBuy Real Estate, LLC	(940) 209-0090	6 Texoma Court Hickory Creek TX 75065	Bo Brown
TX	Ft. Worth	Mariposa Reconstruction LLC	(972) 948-9720	3301 Jones Court Bedford TX 76021	Robert Lawhorn
TX	Ft. Worth	FatCat II, LLC	(682) 800-3664	2140 E Southlake Blvd Ste L-675 Southlake TX 76092	Haroon Alvi
TX	Ft. Worth	Danny Buys Houses, LLC	(817) 966-1060	8553 North Beach Street, # 181 Fort Worth TX 76244	Danny Lipscomb
TX	Ft. Worth	Willden Management Group LLC	(214) 770-8807	4424 Prescott Court Flower Mound TX 75028	Bruce Mccrea
TX	Ft. Worth	Ivy Lane Properties, LLC	(940) 808-9184	2504 Cape Hatteras Court Denton TX 76210	Barb Vallenari
TX	Ft. Worth	Morning Glory Investments LLC	(972) 691-7005	1711 Morning Glory Drive Corinth TX 76210	Michael Lewis
TX	Ft. Worth	Lighthouse Homes LLC	(817) 989-6360	1909 Central Drive, Suite 110 Bedford TX 76021	Diego Semper
TX	Ft. Worth	Oaken Bucket Properties, LLC	(817) 886-0747	1403 Wedgewood Court Southlake TX 76092	Allen Schramm
TX	Greenville-P aris	SPNR Equities Corp	(214) 690-8103	4536 Country Road 2604 Caddo Mills TX 75135	Wally Remaley
TX	Greenville-P aris	Mcilrath Properties LLC	(214) 744-3483	636 Grisham Drive Rockwall TX 75087	Dave Mcilrath
TX	Greenville-P aris, TX	Arthur L. Villasana and Ann E. Villasana	(214) 287-5256	9001 Clayco Drive Dallas, TX 75243	Arthur L. Villasana
TX	Hood-Parker -Wise	Michael M. Lewis	(469) 939-9639	1711 Morning Glory Drive Corinth TX 76210	Michael Lewis

State	City	Franchise Name	Phone	Address	Owner Name(s)
	Counties				
TX	Hood-Parker -Wise Counties	RT Equus Properties LLC	(817) 709-4386	6223 Hunters Glen Drive Watauga TX 76148	Russ Terry
TX	Hood-Parker -Wise Counties	Next Door Property Investments, LLC	(682) 730-2364	8608 Tuscan Way Godley TX 76044	Jeff Oldenburg
TX	Houston	Cash for Keys Solutions, LLC	(281) 330-5295	15919 Dunmoor Drive Houston TX 77059	David Kane
TX	Houston	MD Investors LLC	(713) 516-0352	4802 East Sam Houston Parkway South, Suite 150 Pasadena TX 77505	Melissa Shechter
TX	Houston	Real Villa Properties LLC	(832) 846-9200	8610 Haven Way Tomball TX 77375	Roberto Villarreal
TX	Houston	N Life Properties, LLC	(832) 397-9901	27 East Matisse Meadow Court Spring TX 77382	Pedro Zaldivar
TX	Houston	N-E Real Estate Investments, LLC	(713) 545-9793	1432 West 26th Street Houston TX 77008	Scott Lusk
TX	Houston	Nydan Investment Properties LLC	(281) 619-4301	1802 Diamond Vase Court Rosenberg TX 77469	Deanna Green
TX	Houston	Restora Properties LLC	(281) 724-8351	957 NASA Parkway, #541 Houston TX 77058	Bill Zupon
TX	Houston	Seven Oaks Real Estate Inc.	(832) 455-1986	3210 Berryfield Lane Pearland TX 77581	Allen Siebeneicher
TX	Houston	Yates Financial Investments LLC	(936) 203-1735	50 Windhaven Drive The Woodlands TX 77381	Clint Yates
TX	Houston	Annai Maria, Inc.	(832) 859-8698	4715 Silverlake Drive Sugar Land TX 77479	Chris Dayanand
TX	Houston	First Wave Properties LLC	(713) 417-6901	1366 Bethlehem Street Houston TX 77018	Jereme Vincent
TX	Houston	Generosity Property Solutions	(832) 687-7999	5205 Broadway, # 205 Pearland TX 77581	Shawna Dysart
TX	Houston	AEL Properties LLC	(832) 303-3528	1821 Albans Road Houston TX 77005	Adam Lambert
TX	Houston	Lovig Property Solutions, LLC	(832) 264-3344	232-A Knox Street Houston TX 77007	Lance Lovig
TX	Houston	Quartz Investments, LLC	(713) 517-8766	10190 Katy Freeway, Suite 100 Houston TX 77043	Ali Hasan
TX	Houston	CJR Property Solutions, LLC	(832) 428-8589	4211 Pikard Way Court Spring TX 77386	Carl Rentschler
TX	Houston	DGV Investments LLC	(832) 270-3369	5927 Lattimer Drive Houston TX 77035	Ryan Digiovanni
TX	Houston	Gold Dome Properties, LLC	(281) 728-7521	24622 West Kingcrest Circle Spring TX 77389	Al Karsnia
TX	Houston	Just Buying Houses, Inc.	(713) 598-6846	444 West Pasadena Boulevard Suite C Deer Park TX 77536	Benny Benavides
TX	Houston	KBC Interests LLC	(832) 431-1252	7211 Falling Oaks Drive Spring TX 77389	Keith Schurmann

State	City	Franchise Name	Phone	Address	Owner Name(s)
TX	Houston	Top One Investments LLC	(281) 630-6069	11250 West Road, Suite C Houston TX 77065	Sammy Huen
TX	Houston	Tower Investment Group LLC	(281) 788-7549	6322 Cherry Run Houston TX 77084	Rita Tower
TX	Houston	Property Remedies, Inc.	(832) 526-9500	1730 Blalock Road Houston TX 77080	Blake Yarborough
TX	Houston	StarrValley Investments, LLC	(281) 392-6280	27131 Cinco Ranch Boulevard, Suite 600, # 301 Katy TX 77494	Mike Foreman
TX	Houston	WiseCorp Realty Investments, Inc.	(281) 578-2022	21206 Crystal Greens Drive Katy TX 77450	Traye Wise
TX	Houston	Advantage House Buyers, Inc.	(281) 872-9100	1419 FM 1960 Road East Houston TX 77073	Eddie Gant
TX	Houston	WFI Properties, Inc.	(832) 539-1101	110 Avenue B, Suite 100 Stafford TX 77477	Rickey Williamsjr
TX	Houston	Bayou City Homebuyers, Inc.	(713) 741-1111	4702 Old Spanish Trail Houston TX 77021	Jim Youngblood
TX	Houston, TX	Baker & Baker Investment Properties LLC	(832) 270-5500	22903 Laburname Court Tomball, TX 77375	John K. Baker
TX	Houston, TX	Dellaway Properties, LLC	(832) 377-5302	5103 Wyatt James Lane Fulshear, TX 77423	David T. McCormack
TX	Houston, TX	Everyday House Buyers, LLC	(281) 547-8758	594 Sawdust Road, #437 The Woodlands, TX 77380	Jack L. Tyler, III
TX	Houston, TX	Andrew J. Strachan	(832) 284-1638	5203 Briar Drive Houston, TX 77056	Andrew J. Strachan
TX	Houston, TX	Accelerate Investments Group, LLC	(832) 715-3377	13823 Campwood Lane Cypress, TX 77429	Marc M. Griner
TX	Kaufman-He nderson	WMS Property Solutions, LLC	(903) 520-2810	5759 Eagles Nest Boulevard, Suite 4 Tyler TX 75703	Witt Seeber
TX	Kaufman-He nderson	Jason E. Turner and David W. Edwards	(214) 674-6538	5804 County Road 331 Terrell TX 75160	Jason Turner
TX	Kaufman-He nderson	Jeffrey B. Cates	(214) 310-1501	1333 W McDermott Dr, Suite 200 Allen TX 75013	Jeff Cates
TX	Lubbock	Jerry G. Brown	(806) 789-2769	5420 86th Street Lubbock TX 79424	Jerry Brown
TX	Lubbock	Denton B. Banister and Nikolas J. Hicks	(806) 220-7721	1521 Texas Avenue Lubbock TX 79401	Denton Banister
TX	Lubbock	BEM Properties, LLC	(806) 543-4840	5010 119th Street Lubbock TX 79424	Dustin Stone
TX	Odessa-Midl and	MREWest Investments, LLC	(346) 300-9995	3001 Loop 250 Frontage Road, Suite C-105, Box 443 Midland, TX 79705	Mohamed Essaid
TX	San Antonio	Republic ADM LLC	(661) 607-6166	1310 El Matorral San Antonio, TX 78258	Scott D. Mansfield
TX	San Antonio	Recheck Solutions, LLC	(210) 861-2800	10010 San Pedro Avenue San Antonio TX 78216	Jeff Somani

State	City	Franchise Name	Phone	Address	Owner Name(s)
TX	San Antonio	Doyleco Investments, LLC	(210) 863-3405	1110 East Quincy Street San Antonio TX 78212	Jim Littlepage
TX	San Antonio	RAW Capital LLC	(210) 960-7499	2441 Nacogdoches Road Suite 805 San Antonio TX 78217	Asif Jadavji
TX	San Antonio	Five Missions Properties, LLC	(817) 723-0285	7113 San Pedro Avenue, #354 San Antonio TX 78216	Diego Semper
TX	San Antonio	Re-Struction, LLC	(806) 570-1008	2702 Cimarron Path San Antonio TX 78249	Nik Hicks
TX	San Antonio	TurnKey Real Estate Interests LLC	(210) 421-5375	20010 Messina San Antonio, TX 78258	Greg Hoppes
TX	San Antonio	Hopping Homes, LLC	(210) 884-9197	10650 Culebra Road, Suite 104, # 161 San Antonio TX 78251	Chaunce Chambers
TX	San Antonio	LV Realty Investments LLC	(713) 367-9834	11250 West Road, Suite C Houston TX 77065	Vee Le
TX	San Antonio	WRO Corporation dba Prospect Properties	(210) 334-7200	3201 Cherry Ridge Street, Suite C300 San Antonio TX 78230	Walter Owens
TX	San Antonio	A Place To Call Home, Ltd.	(210) 764-2424	24165 IH-10 West Suite 217-715 San Antonio TX 78257	Kyle Cracknell
TX	San Antonio, TX	Wilkins Venture Cap, LLC	(210) 883-8066	227 Deerwood Drive, Unit 48 San Antonio, TX 78209	Horace Wilkins, III
TX	Sherman/Ada	Winger Residential, LLC	(214) 317-1832	27 Woodland Creek Road Pottsboro TX 75076	Jacob Craft
TX	Sherman/Ada	Delgado Properties, LLC	(267) 474-5339	918 West Walnut Street, Suite 1177 Celina TX 75009	Oliver Delgado
TX	Sherman/Ada	Lower Twin Investments, LLC	(214) 679-4054	1301 Flying Trail Keller TX 76248	Rhonda Lewandowski
TX	Tyler/Longview	Queen Bee & Associates LLC	(903) 521-7900	120 E FM 544 STE 72 Murphy Texas 75094	Marie Talamini
TX	Tyler/Longview	Stadler 7 Solutions, Inc.	(972) 322-5235	5505 Allen Lane Rowlett TX 75088	Kevin Stadler
TX	Tyler/Longview	Simpfam Property Solutions	(210) 367-4813	5905 Waterford Lane McKinney TX 75071	Chad Simper
TX	Tyler/Longview	I'll Buy Your House, LLC	(903) 702-5859	705 East Grand Avenue Marshall TX 75670	Lynette Fredella
TX	Tyler/Longview, TX	Sola Properties, LLC	(214) 704-0303	700 North Main Street Winnsboro, TX 75494	William R. Massie
TX	Victoria	Humble Roots Real Estate Investments, LLC	(281) 546-8208	1711 Morton League Road Richmond TX 77406	Kenneth W. Root, Jr.
TX	Victoria	Leisure Ventures LLC	(979) 204-1299	307 Legend Drive Victoria, TX 77904	Timothy L. Anderson
TX	Victoria	Ark Time, LLC	(210) 570-2260	8602 Zac Lentz Parkway, Apt 214 Victoria TX 77904	Eduardo Ablan
TX	Waco	Blue Sky Residential Properties, LLC	(817) 933-4860	501 South Barron Street Covington TX 76636	Chad Walsworth
TX	Waco	Slate Investments LLC	(832) 716-0529	1205 South 8th Street, PMB 491 Waco TX 76706	Ali Hasan

State	City	Franchise Name	Phone	Address	Owner Name(s)
TX	Waco	Michael S. Ludlow	(480) 827-1400	3310 West Braker Lane, Suite 300-744 Austin TX 78758	Michael Ludlow
TX	Waco	Self Fulfilling Properties LLC	(972) 795-9073	1205 South 8th Street, # 265 Waco TX 76706	Jeff Richardson
TX	Waxahachie- Corsicana	Mark E. Struznik-B	(214) 998-5703	2560 King Arthur Boulevard, # 124-33 Lewisville TX 75056	Mark Struznik
TX	Waxahachie- Corsicana	Unique Opportunity Investments LLC	(972) 261-8825	6041 Shady Oaks Lane Midlothian TX 76065	Craig Burnett
TX	Wichita Falls/Lawton	Fortius Investments LLC	(817) 437-5502	PO Box 602 Justin TX 76247	Brandon Harp
TX	Wichita Falls/Lawton	JTEC Properties, LLC	(940) 703-9245	7405 Gairlock Drive Fort Worth TX 76179	Ryan Dempsey
UT	Salt Lake City	Capital HG LLC	(608) 516-5984	68 Summer Lane Etna, WY 83118	Paul Hickman
UT	Salt Lake City	Quick Fix Housing Relief, LLC	(385) 985-9492	10311 South Jordan Creek Drive South Jordan UT 84095	Tylor Williamson
UT	Salt Lake City	Justin A. Roylance	(602) 321-2185	640 Pine Canyon Road Midway UT 84049	Justin Roylance
UT	Salt Lake City	Lobos Holdings LLC	(801) 885-1538	3474 North Wade Lane Lehi UT 84043	Jon Shields
UT	Salt Lake City	Direct Realty Investments, LLC	(480) 381-5257	4365 East Pecos Road, Suite 119 Gilbert AZ 85295	Gus Brown
UT	Salt Lake City, UT	Breez Properties, LLC	(480) 390-1415	748 Springwood Drive Farmington, UT 84025	John Frederick Ashby
UT	Salt Lake City, UT	Brock J. Dudley	(801) 702-3883	180 N University Ave Suite 270 Provo, UT 84601	Brock J. Dudley
VA	Charlottesville	Good Buy Real Estate, LLC	(540) 383-8259	968 Westerly Trail Virginia Beach VA 23464	Jefferson Ocampojr
VA	Norfolk	Peterson Legacy Advisors, Inc. dba Reset Property Solutions	(571) 332-5105	4209 Archstone Drive Virginia Beach, VA 23456	David Petersen
VA	Norfolk	Stress Les LLC	(757) 705-7310	128 Nansemond Pointe Drive Suffolk VA 23435	Leslie Martin
VA	Norfolk	Tidewater Life LLC dba Mariner Properties	(757) 647-0379	310 Riverside Drive Newport News VA 23606	Cecil Smyth
VA	Norfolk	BK Investment Group LLC	(757) 660-0689	3711 Vaidens Pond Road Lanexa VA 23089	Brian Kline
VA	Norfolk	Real Opportunity Investing LLC	(540) 270-6115	600 S. Westgrove Road Virginia Beach 23455	Gary Nash
VA	Norfolk	Grubstake LLC	(540) 383-8259	909 Catalina Drive Newport News VA 23608	Jefferson Ocampojr
VA	Norfolk	Rock Solid Real Estate LLC	(757) 504-4446	3640 South Plaza Trail, Suite 103, Virginia Beach VA 23452	Amir Alexander
VA	Norfolk	HLK Investments, LLC	(757) 621-8236	617 South Club House Road Virginia Beach, VA 23452	Guy P. Henson and Susan K. Henson

State	City	Franchise Name	Phone	Address	Owner Name(s)
VA	Norfolk	Nice Heritage LLC	(757) 871-3351	427 Fenton Mill Road Williamsburg, VA 23188	Edwin D. Nice
VA	Norfolk, VA	Pamala L. Brown	(334) 538-3458	114 Rabey Farm Road Suffolk, VA 23435	Pamala L. Brown
VA	Richmond	Camp Bell Investment Group, LLC	(804) 300-3918	15430 Pouncey Tract Road Rockville VA 23146	Lavon Campbell
VA	Richmond	Nathan J. Janocka	(540) 478-3110	3609 Milbranch Place Henrico VA 23233	Nathan Janocka
VA	Richmond	Ocean Man Holdings LLC	(804) 548-5250	2500 Gayton Centre Drive Henrico VA 23238	Rene Flores
VA	Richmond	Dark Horse Investment Prop LLC	804.293.0000	12220 Chattanooga Plz, Ste. 295 Midlothian VA 23112	Dion Lee
VA	Richmond	LBG, LLC	(804) 310-7105	11119 Waldens Pond Lane Hanover VA 23069	Lauri Giles
VA	Richmond	Crystal Clear Holdings, LLC	(804) 938-8730	30 Evergreen Avenue Richmond VA 23223	Derrick Marlow
VA	Richmond	JDMD Properties LLC	(804) 503-8455	8716 Landmark Road, Suite A Richmond VA 23228	Jonathan Siler
VA	Richmond	RVA Properties, LLC	(757) 644-8267	4908 Dominion Boulevard, Suite F Glen Allen VA 23060	Leslie Gordon
VA	Richmond	Real Estate Options, LLC	(804) 977-0987	2816 Hungary Road Richmond VA 23228	Debbie Matheny
VA	Richmond	Dominion Property Solutions LLC	(804) 363-2869	1400 Westshire Lane Richmond VA 23238	Sal Napolitano
VA	Richmond	EDOS, LLC	(804) 418-8188	2000 Dumbarton Road Henrico VA 23228	Eric Fales
VA	Richmond	Select Property Solutions LLC	(804) 464-8459	11207 Nuckols Road, Suite F Glen Allen VA 23059	Patrick Swanson
VA	Richmond	Maycor Real Estate Services, LLC	(804) 347-0912	2215 Craig Run Court Maidens VA 23102	Richard Mayhew
VA	Richmond	3TAC Homebuyers, LLC	(804) 977-1724	10307 West Broad Street Suite 110 Glen Allen VA 23060	Robert Kirwan
VA	Richmond	Prime Five, LLC	(336) 327-3167	7305 Hancock Village Drive Chesterfield, VA 23832	Sheena B. Grady and Lonnie R. Grady, Jr.
VA	Richmond	Commonwealth Redevelopment LLC	(804) 869-3497	593 Southlake Boulevard North Chesterfield, VA 23236	William W. Raymond
VA	Richmond	Maverick Investments LLC	(757) 297-2321	3737 Heverley Drive Glen Allen, VA 23059	Douglas R. Pugh
VA	Richmond, VA	Leonard T. Harris	(804) 496-1422	9911 Longdale Avenue Glen Allen, VA 23060	Leonard T. Harris
VA	Richmond, VA	THG Investments LLC	(804) 293-9440	1707 Summit Avenue, Suite A Richmond, VA 23230	Michael A. Hogan
VA	Roanoke	Warmstone Properties, LLC	(434) 609-2345	3698 Dearborn Road Evington VA 24550	James Berti

State	City	Franchise Name	Phone	Address	Owner Name(s)
VA	Roanoke	Tim Hogan	(540) 330-8827	3102 Peters Creek Road, Suite C Roanoke VA 24019	Patrick Hogan
VA	Roanoke, VA	Ridge Property LLC	(434) 363-2158	792 Izaak Walton Road Amherst, VA 24521	Jonathan W. Mettle
VT	Burlington-Plattsburgh	Community Venture Investments LLC	(802) 272-8511	144 Walker Road Berlin, VT 05602	Joshua Bilodeau
VT	Burlington-Plattsburgh	BHR Inc.	(617) 947-7797	22 Common Way Charlotte, VT 05445	JD Herlihy
WA	Seattle	Gregory Holdings and Investments Inc.	(206) 910-9096	1626 25th Avenue Seattle WA 98122	Ben Gregory
WA	Seattle	Lux Properties, LLC	(253) 720-6589	22617 96th Avenue West Edmonds WA 98020	Joel Cummings
WA	Seattle	PANDL Properties LLC	(360) 556-7856	9703 Piperhill Drive Southeast Olympia WA 98513	Paul Lord
WA	Seattle	Borealis Acquisitions LLC	(206) 499-0158	2018 156th Avenue Northeast, Suite 100, Building F Bellevue WA 98007	Dale Garnett
WA	Seattle	Fobes Hill, LLC	(425) 905-8189	7205 61st Avenue Southeast Snohomish WA 98290	Paul Myers
WA	Seattle	North Fork Property Solutions, LLC	(206) 999-1690	245 Northwest Birch Place Issaquah WA 98027	Larry Reichle
WA	Seattle	Dale Norris Properties LLC	(253) 861-5729	9412 184th Avenue E Bonney Lake WA 98391	Dale Norris
WA	Seattle	Sonic Properties LLC	(952) 221-3614	1221 1st Avenue, Unit 2009 Seattle WA 98101	Mark Busch
WA	Seattle	Heather J. Rickman and Eric K. Rickman	(253) 221-8451	25015 60th Avenue E Graham WA 98338	Eric Rickman
WA	Seattle	Sound Domain LLC	(253) 780-6030	11317 67th Avenue Northwest Gig Harbor WA 98332	Dick Adams
WA	Seattle	The Provest Group LLC	(253) 606-9385	909 4th Avenue Southwest Puyallup WA 98371	Dj Schultz
WA	Seattle	Cartwright Group LLC	(206) 484-0471	1524 29th Avenue South Seattle WA 98144	Michael Cartwright
WA	Seattle	Aleksandr V. Frankov	(206) 592-7419	27242 188th Avenue Southeast Kent, WA	Aleksandr V. Frankov
WA	Seattle, WA	Eastfield Enterprises, LLC	(202) 520-0232	615 Rice Court Steilacoom, WA 98388	Craig L. Guffey
WA	Seattle, WA	Redemption Homes LLC	(253) 257-8385	20532 197th Avenue East Orting, WA 98360	James L. Evanoff
WA	Seattle, WA	Roderick Realty LLC	(206) 605-8854	10 Mount Quay Drive Northwest Issaquah, WA 98027	Wyatt R. Roderick
WA	Spokane	ZK2 Properties, LLC	(509) 475-7857	24413 North Cowgill Road Chattaroy WA 99003	Kara Ziegler
WA	Spokane	Connect Point Partners LLC	(509) 879-3362	2525 East 29th Avenue, Suite 10B, # 293 Spokane WA 99223	Todd Sullivan

State	City	Franchise Name	Phone	Address	Owner Name(s)
WA	Spokane	Hornberger Properties, LLC	(509) 994-5007	112 North University Road, Suite 100 Spokane Valley WA 99206	Jeff Hornberger
WA	Yakima-Pasco-Richland-Kennewick, WA	White Silo Properties, LLC	(509) 546-1014	6855 West Clearwater Ave Suite 101-139 Kennewick, WA 99336	Rodney O. Hammerstrom
WI	Duluth	Northern Property Ventures, LLC	(218) 341-0504	3652 Crosby Road Cloquet, MN 55720	Eric Berg
WI	Green Bay	Badger Acquisitions, LLC	(262) 951-1561	12545 W Burleigh Road Brookfield WI 53005	Jeff Oiler
WI	Green Bay	Best Property Solutions, LLC	(920) 242-0336	1828 Michigan Avenue Manitowoc WI 54220	Amanda Casey-Fees
WI	Green Bay	NEW Residential Solutions LLC	(920) 471-9809	1589 River Pines Drive Green Bay WI 54311	Scott Lindsley
WI	La Crosse-Eau Claire	Bauer Estates LLC	(715) 497-6994	2397 30th Avenue Baldwin WI 54002	Corey Bauer
WI	La Crosse-Eau Claire, WI	Croix Valley Solutions, LLC	(715) 410-5960	30 North Gould Street, Suite R Sheridan, WY 82801	Brian D. Ellstrom
WI	Madison	HG Equity LLC	(608) 516-5984	306 Cherry Lane Orfordville WI 53576	Paul Hickman
WI	Madison	Northwave Investments LLC	(608) 235-7490	7703 Payvery Trail Middleton WI 53562	John Henke
WI	Madison	MILJ Investments LLC	(608) 217-4602	4211 West Beltline Highway Madison, WI 53711	John P. Schneider
WI	Madison, WI	Breck Equity, LLC	(608) 807-6002	1816 Waunona Way Madison, WI 53713	Bradford W. Pommerening
WI	Milwaukee	Neal H. Ninmann	(262) 719-3941	W144N10876 Lincoln Drive Germantown WI 53022	Neal Ninmann
WI	Milwaukee	Waldron Properties, LLC-B	(262) 227-4141	2345 Buckingham Place Brookfield WI 53045	Tom Showers
WI	Milwaukee	Konicek Investments, LLC	(262) 880-8104	10625 West North Avenue, Suite 214 Wauwatosa WI 53226	Dan Konicek
WI	Milwaukee	Radius Acquisitions, LLC	(262) 951-1538	12545 W Burleigh Road Brookfield WI 53005	Mike Oiler
WI	Milwaukee	Sky Property Solutions, LLC	(414) 852-6782	4750 West Hunting Park Drive Franklin WI 53132	Bob Selensky
WI	Milwaukee	JEMS Property Solutions, LLC	(414) 429-4671	2306 Springbrook North Waukesha WI 53186	Mike McNello
WI	Milwaukee	L7 Investments LLC	(262) 314-4604	N93 W25255 Bittersweet Drive Sussex WI 53089	Mike Lessila
WI	Milwaukee	Silver Property Solutions	(414) 858-6285	1369 North Port Washington Road Suite 361 Grafton WI 53024	John Dahmen
WI	Milwaukee	Simple Property Solutions, LLC	(262) 853-7495	131 Green Bay Road Thiensville WI 53092	Adam Kuhn
WI	Milwaukee	Asset Solutions, LLC	(414) 899-3040	6815 West Capitol Drive, Suite 206 Milwaukee WI 53216	Zarak Sharwani

State	City	Franchise Name	Phone	Address	Owner Name(s)
WI	Milwaukee	Clean Slate Investments, LLC	(414) 755-2881	3240 Pilgrim Road Brookfield WI 53005	Kris Swenson
WI	Milwaukee	Riverhouse Investments, LLC	(414) 873-9000	12020 West Feerick Street, Unit J Wauwatosa WI 53222	Rob Sturrock
WI	Milwaukee	EJ Property Solutions LLC	(262) 206-3263	9966 Brookstone Circle Pewaukee, WI 53072	Erin M. Bodi
WV	Charleston-Huntington, WV	Green Valley Properties, Inc.	(304) 382-2366	1 Holly Circle Winfield, WV 25213	Jamin W. Fagan

EXHIBIT F-2 TO THE DISCLOSURE DOCUMENT

LIST OF FRANCHISEES WHO HAVE LEFT THE SYSTEM

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system. The following franchises have terminated, canceled, not renewed, transferred or otherwise voluntarily or involuntarily ceased to do business under a franchise agreement with us during the last fiscal year, or have ceased communicating with us within 10 weeks of the issuance date of this Disclosure Document:

Terminated, Cancelled or Nonrenewed

State	City	Franchise Name	Owner Name(s)	Phone
AL	Birmingham	SM Property Investments, Inc	Sohail Memdani	(678) 677-9820
AL	Birmingham	Grand Heights, LLC	Jonathan "J" Benoit	(205) 383-3088
AL	Huntsville-Decatur	John L. Phillips	John L. Phillips	(205) 365-8777
AR	Jonesboro	Spence Investments, LLC	Matthew S. Spence	(573) 575-6806
CA	Bakersfield	E&E Regency LLC	Erick Meza and Esther Meza	(323) 497-3637
CA	Bay Area	Blue Bay Ventures, LLC	Daryll J. Canlas and Neil P. Canlas	(650) 849-8115
CA	Bay Area	David Hosking	David Hosking	(916) 730-2554
CA	Bay Area	Avalon Real Estate, LLC	Alister Sun	(510) 988-1456
CA	Bay Area	L & L Residential Properties LLC	Lewis L. Canyon and Laron D. Hodges	(510) 798-0068
CA	Bay Area	DKD Partners, LLC	David Brady and Dan Bettencourt	(925) 825-1970
CA	Bay Area	Cross Keys, LLC	Gwyn C. Lauber	(917) 328-6852
CA	Fresno	Limit Out Properties, Inc.	David L. Cooper	(559) 730-3015
CA	Los Angeles	Helpful Friends, Inc.	Mark E. Revis	(714) 625-6886
CA	Los Angeles	Yamamoto Equity, Inc.	Jeremy S. Yamamoto	(626) 201-0312
CA	Los Angeles	Met Partnership, LLC	Jesse Perez	(818) 570-2419
CA	Los Angeles	Alexander Jeon	Alexander Jeon	(714) 318-3013
CA	Orange County	GNJ Ventures, LLC	Phillip E. Doyle	(949) 424-3051
CA	Sacramento-Stockton-Modesto	Veritas 1 Investments, LLC	Joseph Alton Byrd	(916) 753-3033
CA	Sacramento-Stockton-Modesto	Skeller Investments, LLC	Steve L. Keller	(916) 879-2564
CA	San Diego	David A. Kleinsmith and Georgina B. Kleinsmith	David A. Kleinsmith and Georgina B. Kleinsmith	(619) 540-2329
CA	San Francisco	MVRedwood Investments, LLC	Kathleen Doyle and Raymond R. Jones	(415) 419-6261
CA	Ventura	Redoux Industries, LLC	Joseph Gover	(805) 304-6797
CO	Fort Collins	Reba C. Tipton	Reba C. Tipton	(970) 215-6768
CO	Fort Collins	3GB Investments LLC	Richard "Jr" L. Hubbard, Jr.	(972) 743-6079
DC	Washington	POH LLC	Abdelrahman "Abdel" E. Elmahdi	(202) 651-0414
FL	Brevard County	Lawson Capital, LLC	Xavier Lawson	(321) 313-5664
FL	Brevard County	Sunny D & E Investment, Corp.	Hugo L. Cavillo	(407) 729-3006
FL	Dade County/Miami	Solid Property Solutions, LLC	G. Alexandra Reyes and Stefan Lukanov	(571) 262-9427
FL	Ft. Lauderdale	AAA Cash For Houses, LLC	Robin Weldy	(954) 600-6663
FL	Ft. Walton Beach	Southern Sky Investments, LLC	Randall G. Perez	(706) 570-4700
FL	Jacksonville	Sherman L. Shahin	Sherman L. Shahin	(352) 515-6250
FL	Jacksonville	E.M.J.B. Preferred Properties, LLC	Ezra Walters and Rosemarie Walters	(904) 514-8403

State	City	Franchise Name	Owner Name(s)	Phone
FL	Orlando	Hope Developers, LLC	Timothy R. Kessling	(815) 671-2138
FL	Sarasota	Better Tomorrow Group, LLC	Matthew W. Speaker and Christine Speaker	(941) 220-2000
FL	Tampa St. Petersburg-Sarasota	Suncoast Gulf Realty, LLC	C. David Sammons	(941) 587-2393
FL	Tampa-St. Petersburg-Sarasota	Walter J. Szydlowski, III	Walter J. Szydlowski, III	(352) 585-3834
FL	Treasure Coast	Kendall L. Kruszynski	Kendall L. Kruszynski	(561) 400-4392
FL	Treasure Coast	ToMary Properties LLC	Thomas S. Camden	(772) 475-5526
FL	West Palm Beach	Audere Properties, LLC	Chasity Farro	(561) 293-4422
FL	West Palm Beach	V & M Ventures, LLC	Jonathan L. Vaughan and Michael D. Mather	(321) 402-3516
GA	Atlanta	United Acquisitions LLC	Tyler T. Williams and Denise M. Blount	(470) 331-4396
GA	Atlanta	Southern R&R LLC	Craig L. Summers	(404) 374-1620
GA	Atlanta	TriCon Investments LLC	Kevin Lee	(404) 931-7852
GA	Atlanta	Brent A. McLay	Brent A. McLay	(678) 447-3244
GA	Atlanta	Snomma Properties LLC	Donald A. Ammons	(470) 702-1116
GA	Savannah	Winters Capital Properties LLC	Roger Lee Winters	(417) 597-9921
GA	Savannah	Plimsoll Partners, LLC	Laura Petree and Don Smith	(502) 773-7932
ID	Boise	H Bar H Properties, LLC	Renee A. Hailey and Clinton E. Hailey	(719) 696-5011
IL	Chicago	Norman J. Shanker and Greg R. Bingham	Norman J. Shanker and Greg R. Bingham	(773) 818-9579
IL	Chicago	Legg Properties, LLC	Jason Legg and Mia Legg	(773) 531-5537
IL	South & West Chicago Suburbs	Hickory Creek Assets, LLC	Rebecca and Orle Latham	(815) 735-0997
IN	Indianapolis	Serenity Real Estate Investment, LLC	Joshua Burns	(812) 272-0847
IN	Indianapolis	Empire Properties Limited Liability Company	Dustin M. Ruhl	(317) 469-6851
KS	Wichita	Harvest Realty, LLC	Alison M. Devaty	(909) 844-8415
MD	Baltimore	Hong Investments, LLC	Song Hong	(443) 847-2950
MI	Detroit	Packers Properties, LLC	Wissam Merhi	(313) 995-5376
MN	Minneapolis	Property Fixx, L.L.C.	Patrick D. Scanlon and Stephen M. Gaertner	(651) 338-4888
MN	Minneapolis	ReEnergize Properties, Inc.	Bruce Hoffmann	(952) 221-2229
MN	Minneapolis	EKJ Properties L. L. C.	Eric Jensen and Rachel Jensen	(952) 451-2117
MO	Kansas City	Market Street Property, LLC	German "Jim" Raines and Shanan Steere Raines	(913) 235-2267
MS	Columbus - Tupelo - West Point	EnGedi Properties LLC	Charles E. Bates	(662) 470-1716
MT	Billings	Platinum Realty Solutions, LLC	Ricky A. Pederson	(406) 839-0077
NC	Charlotte	Corner Lot Properties, LLC	Steve Casselman and Marshall Casselman	(704) 773-4345
NC	Charlotte	AFAB Properties LLC	Silas Grisewood and David Wasp	(828) 406-5921
NC	Charlotte	Clark & Clark Investments, LLC	Scott L. Clark, II., Scott L. Clark, Sr. and Kimberly M. Clark	(619) 576-1748
NC	Greensboro	Scott P. Beane and Lori L. Beane	Scott P. Beane and Lori L. Beane	(336) 687-0831
NC	Greensboro	Elmwood Property Solutions Inc	Katherine A. Southard	(336) 509-7758
NC	Greensboro	Faithful and True Properties, LLC	Stacey S. Crider	(336) 932-1649
NC	Greensboro	Benjamin E. Whitt	Benjamin E. Whitt	(336) 269-0203
NC	Greensboro	Maple Leaf Properties, LLC	Chriss R. McClelland and Carla D. McClelland	(336) 510-4473

State	City	Franchise Name	Owner Name(s)	Phone
NC	Raleigh-Durham	Next Venture Solutions, LLC dba Next Venture Homes	George Medina	(919) 457-6961
NC	Raleigh-Durham	Property Czars, LLC	Robert Johnston	(919) 980-1765
NC	Raleigh-Durham	Cana Homes Inc.	Michele L. Chiarelli and Michael C. Chiarelli	(919) 939-0471
NH	Manchester	Zulfiqar A. Shaikh	Zulfiqar A. Shaikh	(603) 617-0544
NJ	Bergen/Passaic	Meraj Group LLC	Ayaz B. Wasim	(201) 575-2881
NJ	Bergen/Passaic	Erica Festino	Erica Festino	(551) 697-4996
NJ	Bergen/Passaic	Bromley Properties, Inc.	Brook W. Bromley	(201) 259-5794
NJ	Bergen-Passaic	Success Acquisitions LLC	Kfir David	(917) 577-9440
NJ	Central New Jersey	Minglewood Holdings, LLC	Pierre A. Bonan	(917) 622-2832
NJ	Morris/Essex	Kbell Properties, LLC	David N. Masor and Jacob S. Buurma	(201) 240-8391
NM	Albuquerque	Red Earth Properties, Inc.	Lex D. Dominey	(505) 835-2151
NY	Long Island	SLED Capital, LLC	Gary Goltzman	(917) 576-4561
NY	Long Island	LNE Ventures, Inc.	Elisha Wellerstein and Marie Wellerstein	(516) 255-6707
NY	Long Island	Fenix Ventures, LLC	Herr Puneet S. Gill and Charanjit S. Brar	(516) 288-8100
NY	Long Island	Bridge Property Solutions, LLC	Christopher P. Nolan	(516) 428-6549
NY	Long Island	REI Marketing dba Asset Reno Company	Olga Lozano	(516) 855-9050
NY	Lower Hudson Valley	D&B Z Ventures Inc.	R. Brian Rocas and Dori Komarin	(914) 584-2258
NY	Lower Hudson Valley	Yellow Moose Properties LLC	Georgina P. Dengl and John L. Kelly	(203) 303-7381
NY	New York City Boroughs	LemonTree GP LLC	Peter P. Polykarpou	(347) 206-3008
NY	New York City-Boroughs	Everest 2 Properties Corp.	Salil Nayyar	(917) 589-9570
NY	New York City-Boroughs	Unity Properties LLC	David Allen	(646) 842-0853
NY	New York City-Boroughs	Nyath Properties LLC	Steve J. Papadakis and Vickie N. Gatzonis	(646) 659-6436
OH	Cleveland	Kovatch Property Investments, LLC	Jeff Kovatch	(216) 409-2845
OH	Cleveland	Snow Belt Property Solutions, LLC	Benjamin C. West	(330) 414-6839
OH	Cleveland	Roholt Real Estate, LLC	Andrew Roholt	(330) 815-7594
OH	Cleveland	Double Zero Properties LLC	Robert V. Kennedy	(440) 364-1270
OK	Oklahoma City	Nolen Investments, LLC	Jon S. Nolen	(405) 701-6160
OR	Portland	Evergreen Holdings, LLC	Eric Milne	(503) 679-5217
PA	Harrisburg	Purposeful Properties, LLC	Bisrat Mulugeta and Chirag Patnaik	(717) 917-6539
PA	Harrisburg	Smith and Sons Holdings, LLC	Chad M. Smith	(717) 385-8392
PA	Philadelphia	Konark Development, LLC	Chirag Patnik	(609) 284-4748
PA	Philadelphia	VR Properties, LLC	Albert Segrest	(856) 524-0224
PA	Philadelphia	A Bird Investments, LLC	Todd Beecher	(215) 510-6540
SC	Charleston	Realty Acquisitions LLC	Michael C. Campanella	(410) 207-4525
SD	Rapid City	Pine Tree Properties, LLC	Roger W. Watson	(714) 391-1859
TN	Nashville	Providence Solutions, LLC	Ray McMullen and Dana McMullen	(615) 586-8860
TN	Nashville	NWC Properties LLC	Nicholas W. Cook	(901) 849-1788
TX	Austin	Renu Property Investments, LLC	Daniel Bressler	(404) 625-3016
TX	Austin	Freebird Properties, LLC	Richard C. Shurtz, Jr.	(512) 350-7289
TX	Austin	R Holdings, Inc.	Robert Rostohar	(512) 406-1500
TX	Beaumont	LZW Real Estate Group, LLC	Lemont Z. Williams	(281) 766-3137

State	City	Franchise Name	Owner Name(s)	Phone
TX	Fort Worth	Dos Frogs, LLC	George Patrick Kevlin	(972) 333-4450
TX	Houston	EMC Johnson Properties, LLC	Christopher L. Johnson	(832) 779-4290
TX	Houston	Aameer A. Lakhani	Aameer Lakhani	(678) 523-3371
TX	Houston	Dumod LLC	Sadaf Bijan	(713) 444-7348
TX	Houston	PMF Properties, Inc.	Randall L. Ferguson and Phyllis M. Ferguson	(713) 504-6796
TX	San Antonio	Eldorado Acquisitions, LLC	Gregory H. Roesler	(214) 325-3071
TX	Waco	Sublime Enterprise LLC	Lindsey Hobbs and Douglas J. Dulock	(254) 744-7276
VA	Charlottesville	Equity Investors, LLC	Michael R. Johnson	(434) 270-5586
VA	Norfolk	LOF Homes, LLC	Mike Brady, Megan Brady, John Amaroufi	(615) 200-2494
VA	Roanoke	TD Ventures, LLC	David M. Baldree and Tamer Abdelsalam	(434) 258-6454
WA	Seattle	AP Capital, LLC	John A. Cournoyer	(541) 505-2057
WA	Seattle	Jet Property Solutions, LLC	Jessica T. Motais de Narbonne and Erik Trefzger	(206) 734-6209
WA	Seattle	Rooted Willow Properties LLC	Steven B. Ericson and Rebecca A. Ericson	(253) 604-8116
WA	Seattle	Residential Renewal, LLC	David Aron	(206) 601-1374
WA	Spokane	RTPLake Holdings, LLC	Richard "Rick" T. Palm	(509) 220-1077
WA	Spokane	Joshua M. Love	Joshua M. Love	(509) 385-5048
WV	Charleston-Huntington	Charleston Group LLC dba Foremost Real Estate	Christopher J. Passero	(304) 552-7479

Transfers

State	City	Franchise Name	Owner Name(s)	Phone
AL	Birmingham	Houso Limited Liability Company	Michael Brady and Ronald F. Battaglia	(615) 200-7062
AL	Birmingham	Venture South, LLC	Todd Murphy	(205) 408-0111
AZ	Phoenix	Jaycorp Properties, LLC	Jayson Ellingson	(602) 820-2829
AZ	Phoenix	Ellcorp Properties LLC	Eric A. Ellingson, Martin M. Ellingson and Jay T. Ellingson	(480) 254-2283
AZ	Phoenix	Bright Day Properties, L.L.C.	Wade G. Denman and Steven L. Peterson	(480) 739-0025
AZ	Tucson	Q C Properties, LLC	Quay R. Smith	(520) 237-6133
CA	Bakersfield	Hyams Holdings LLC	David J. Trouville and Jaime K. Trouville	(661) 330-3765
CA	Bay Area	Arch Gate Properties, Inc.	Craig Funcke	(425) 233-4042
CA	Los Angeles	Julian Lopez, Rosemary Brun and Rick J. Jensen	Julian Lopez, Rosemary Brun and Rick J. Jensen	(909) 996-4470
CA	Los Angeles	MTW Properties LLC	Matthew T. Welch	(858) 625-1876
CA	Los Angeles	Sand and Sea Housing LLC	Daniel Mark Mckeller, Michael Mckeller, John Holman and Benjamin P. Ahern	(310) 765-0220
CA	Orange County	Sand Castle Housing, LLC	Wendy Lin and Tracy T. Coveyou	(508) 857-8284
CA	Riverside/ San Bernardino	MMXVI Holdings, LLC	Michael D. Plummer	(702) 218-3330
CA	Riverside/San Bernardino	J and L R.E. Investments LLC	Jonathan V. Bell	(301) 254-3392
CA	Riverside/San Bernardino	Majestic Development, Inc.	Salvador Ramos and Selvin O. Herrera	(626) 354-8622
CA	Riverside/San Bernardino	Adam L. Jones	Adam L. Jones	(760) 216-9510

State	City	Franchise Name	Owner Name(s)	Phone
CA	Sacramento-Stockton-Modesto	Long Term Real Estate, Inc.	Sachin A. Patel	(916) 572-2446
CA	Sacramento-Stockton-Modesto	Multi-Cor, Inc.	Marc Corker and Rodney Plam	(831) 406-5881
CA	Ventura	Fairbrook Properties, Inc.	Dave R. Brown	(714) 404-9499
CO	Denver	ADR Properties	Carlos J. Del Rio	(303) 325-7995
CO	Denver	Michael Scott Ludlow	Michael Scott Ludlow	(480) 282-3797
CO	Fort Collins	M. Scott Ludlow	M. Scott Ludlow	(480) 282-3797
CO	Ft. Collins	Great NorthernCapital LLC	Carlos J. Del Rio	(303) 325-7995
FL	Fort Myers	Sea Venture Properties, LLC	Jamie E. Cleaver and Craig D. Cleaver	(949) 254-1003
FL	Fort Walton Beach	JV Pro Properties, LLC	Joseph G. Vincent	(850) 609-0013
FL	Ft. Lauderdale	Captiva Property Management	Valeria Angenscheidt	(754) 317-1374
FL	Jacksonville	Green Pastures Properties, LLC	Matthew Glas	(904) 562-8059
FL	Jacksonville	HarvAllen Properties LLC	Scott Harvell	(585) 738-0807
FL	Orlando	Rehabber Depot, LLC	Remon E. Faragalla	(917) 319-7512
FL	Tampa St. Petersburg	C & T Property Group	Clark P. Lunt and Tamara Lunt	(813) 442-8214
FL	Tampa St. Petersburg	Timely Assistance, Inc.	Andrew J. Carrier and Teresa G. Carrier	(941) 504-3007
FL	Tampa-St. Petersburg-Sarasota	Greater Kingdom Investors LLC	Arthur Price and Hazel I. Price	(360) 921-5817
FL	Tampa-St. Petersburg-Sarasota	Ashton Investments LLC	Justin Schulman	(813) 361-4646
FL	Tampa-St. Petersburg-Sarasota	Sandy Cay Holdings Inc.	Ean Sugarman	(551) 482-7777
FL	Tampa-St. Petersburg-Sarasota	Rev East Real Estate, LLC	Britton M. Briscoe and Cody J. Evans	(727) 705-4999
GA	Atlanta	MiLes Partners LLC	William Ballard and Leslie Ballard	(404) 314-2572
GA	Atlanta	360 Property Solutions LLC	Gunar Overbeck	(404) 543-5561
GA	Atlanta	Sebastian Solutions, Inc.	Caryn Russel	(404) 643-6971
LA	Lake Charles	LW Investments, LLC	Lance S. Wallace and Larry A. Wallace, Jr.	(337) 802-9569
LA	Shreveport	Zen Grove, LLC	Tony A. Isbell and MDMac, LLC	(256) 553-9809
MA	Boston	Golden Turf Properties, LLC	Paul L. Tocci, Jr.	(978) 621-9216
MA	Boston	Buy Properties Cash LLC	Anthony Parziale and John C. Lafferty, III	(781) 392-4169
MA	Boston	Premium Properties, Inc.	Robert S. Baker, Kevin J. Baker and Gary D. Baker	(617) 394-1193
MA	Boston	Robert J. Ascoli and Rebecca Ascoli	Robert J. Ascoli and Rebecca Ascoli	(508) 521-5112
MN	Minneapolis	Stack, Inc.	Steven M. Gildersleeve and Elizabeth Gildersleeve	(651) 689-4844
MN	Rochester	Victoria L. Tercero	Victoria L. Tercero	(612) 201-7715
MO	St. Louis	Housing Helpers, LLC	Justin Morales	(850) 361-8827
NC	Raleigh-Durham	Revamp Properties Inc	Stanley T. Trella	(484) 269-1748
NH	Manchester	Discover Properties, LLC	Robert S. Baker, Gary D. Baker and Kevin J. Baker	(954) 343-3350
NJ	Morris/Essex	SVK Ventures LLC	Shilpa Kulkarni	(973) 985-6253
NV	Las Vegas	Better Life Resources, LLC	Mirela Ionescu and Mark R. Bowman	(702) 785-4437
OH	Cincinnati	Select 1 Investments, LLC	Eric H. Davis and Michelle A. Davis	(513) 968-5409
OH	Cleveland	Mondello Investment Group, LLC	Isaac Rowe	(440) 822-8422
OH	Columbus	43 Holdings LLC	Robert W. Ellis	(614) 826-2189
OH	Dayton	Bob R Properties	Matthew Malott	(513) 266-1864

State	City	Franchise Name	Owner Name(s)	Phone
PA	Harrisburg	Haynes Properties, LLC	Rick Haynes	(805) 458-2038
PA	Philadelphia	Singh Homes, LLC	Rajinder S. Kandhari	(732) 485-8518
TN	Knoxville	Harbour Shore Properties, LLC	Darrin B. Perryman and Sheila L. Perryman	(865) 332-7824
TN	Knoxville	M778, LLC	Benjamin K. Neds	(865) 250-4091
TN	Nashville	Andrew J. Buford	Andrew J. Buford	(615) 635-6679
TN	Nashville	Brady Development Group LLC dba Basin Properties	Danny R. Brady and Sheri Brady	(972) 333-2444
TN	Nashville	Shane Jessop & Brian Lewis	Shane L. Jessop and Brian H. Lewis	(629) 255-6296
TX	Austin	Double Play Properties, LLC	Jerry T. Wilson	(512) 656-8679
TX	Dallas	KSRE Investments LLC	Michael W. Seeto	(214) 228-2281
TX	Dallas	Property Meister, LLC	Anderson Schulle	(317) 373-9929
TX	Dallas	Jamie A. Schultz	Jamie A. Schultz	(214) 793-9446
TX	Fort Worth	Triad Residential Solutions, LLC	Craig C. Calhoun	(817) 992-3185
TX	Fort Worth	Greenhouse Capital LLC	Amit Nagpal	(469) 777-3531
TX	Fort Worth	Barbara H. Dennett and Mark D. Blackmon	Barbara H. Dennett and Mark D. Blackmo	(817) 818-7066
TX	Ft Worth	Highwater Investments, LLC	Richard L. Hubbard, Jr.	(972) 743-6079
TX	Greenville-Paris	TResidential Holdings LLC	Mark E. Struznik	(214) 716-0525
TX	Houston	LSJM Properties, LLC	Jeanene Spencer	(713) 409-2157
TX	Houston	CRN Property Solutions LLC	Rudolph Nunez, Jr. and Renee B. Nunez	(281) 803-9144
TX	Houston	RDR Homes LLC	Christopher Roberson	(832) 767-2528
TX	Houston	Kaduceus Properties LLC	Anthony D. Newton and Michael Parrott	(281) 435-1777
TX	Houston	Zone Holding Properties LLC	Ted D. Ponder	(281) 636-8131
TX	San Antonio	Cempak Properties, LLC	Pamela Ozowalu	(732) 429-5462
UT	Salt Lake City	ReFresh Investments LLC	Moe A. Mathews and Catherine Mathews	(804) 346-3337
VA	Norfolk	PTR Investments, Inc. dba Tidewater Properties	Troy Robertson and Patti Robertson	(757) 466-8378
VA	Norfolk	Riverview Real Estate LLC	Matthew L. Lockhart	(757) 870-7050
VA	Richmond	Innovative Investors LLC	Kenyatta Brown	(571) 484-0738
VA	Richmond	Fresh Start Property Solutions, LLC	Moe A. Mathews and Catherine Mathews	(804) 346-3337
VA	Richmond	Property Scope RE LLC	Cory M. Murphy and Alison O. Murphy	(804) 212-8064
VA	Richmond	AMC Property Solutions LLC	Donald J. Corbett and Anne Marie Corbett	(804) 349-5504
VT	Burlington	Golden Rule Investments, LLC	Robert L. Provost	(802) 793-3536
WA	Seattle	Vision Properties AA, LLC	Axel Ashbocker	(208) 881-3235
WI	Madison	Powerhouse Investments, Inc.	Nick S. Burke	(608) 516-9108
WI	Milwaukee	True Foundations Inc.	Andrew J. Bonlender	(414) 554-7265

Ceased to do Business or Ceased to Communicate

None

EXHIBIT G TO THE DISCLOSURE DOCUMENT

SAMPLE FINANCING DOCUMENTS

EAL ESTATE LIEN NOTE

US\$[Insert Note Amount]

Date: [Insert Note Date]

Property: [Insert Property Address]

FOR VALUE RECEIVED, [Insert Borrower Name], a Texas Limited Liability Company (herein referred to as "Maker", whether one or more) promise(s) to pay, in the manner hereinafter specified, to the order of **HomeVestors Investments, Inc.** (the "Payee"; with Payee and any subsequent holder of this Note being referred to herein as the "Holder"), without grace at its offices at 6500 Greenville Avenue, Suite 400, Dallas, Texas 75206, or such other place as Holder may direct, the principal sum of [Insert Loan Amount Alpha] U.S. Dollars (US\$[Insert Loan Amount Numerical]), or so much thereof as is advanced and outstanding from time to time, together with interest on the unpaid principal balance from day to day remaining as provided below.

1. *Interest.* The unpaid principal balance shall bear interest (calculated on the basis of a 360 day year), computed from the date of each advance at the rate per annum which shall, from day to day, be equal to the lesser of:

- (a) Fifteen percent (15.000%); or
- (b) The lesser of the following (hereinafter called the "Maximum Rate"): (i) eighteen percent (18%) or (ii) the highest lawful nonusurious interest rate, if any, that any time, or from time to time, may be contracted for, taken, reserved, charged or received on the indebtedness evidenced by this Note under laws of the United States or the State of TX which are presently or are hereafter in effect.

All past due principal of, and interest on the indebtedness evidenced by this Note shall bear interest at the Maximum Rate.

2. *Payment of Principal and Interest.* The principal balance and accrued interest are payable as follows:

Interest only shall be payable monthly as it accrues, on or before the 1st day of each calendar month, beginning on [Insert First Payment Date], and continuing regularly on the 1st day of each calendar month thereafter until six (6) months from the date of this Note, when the entire amount of principal and interest remaining will be due and payable.

The amount of any payment hereunder will be applied first to the payment of accrued interest payable on the unpaid principal, and the remainder will be applied to reduction of principal.

3. *Deferred Loan Fee.* In addition to the other amounts payable, on the date all sums due under this Note are paid in full, Maker shall pay Holder a "Deferred Loan Fee", to be calculated as follows: (i) if paid on or before thirty (30) days after the date of this Note, the Deferred Loan Fee shall be 1% of the original principal sum; or (ii) if paid on or before one hundred and twenty (120) days after the date of this Note, the

Deferred Loan Fee shall be 2% of the original principal sum; or (iii) if paid after one hundred and twenty (120) days after the date of this Note, the Deferred Loan Fee shall be 3% of the original principal sum.

4. *Prepayment.* Maker shall have the right to prepay all or any part of the principal of this Note before maturity without penalty, and interest shall immediately cease to accrue on any amount so prepaid.

5. *Default.* If Maker fails or refuses to pay any part of the principal of, or interest on this Note when the same becomes due, or upon the occurrence of a default under any other agreement or instrument securing or assuring the payment of this Note or executed in connection herewith, then in any such event Holder may, at its option, do any one or more of the following: (i) refuse to advance additional funds under this Note; (ii) declare the entire unpaid balance of principal and accrued interest on this Note to be immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Maker; and/or (iii) foreclose all liens and security interests securing payment thereof or any part thereof.

6. *Security for Payment.* Payment of this Note is secured by, among other things, the following (the "Loan Documents"): (i) a Deed of Trust of the same date, executed by Maker to Stewart B. Hoge, Trustee for Holder, covering property in [Insert County] County, Texas as therein described (the "Property").

As additional security for this Note, and all other indebtedness which may at any time be owing by the Maker to Holder, the Maker gives to Holder a lien and contractual right of set off in and to all money or securities now in, or at any time hereafter coming within, the custody or control of Holder.

7. *Use of Loan Proceeds.* Maker represents, warrants and covenants to and with the Holder that the loan evidenced by this Note and all advances hereunder shall be used solely for the purposes of acquiring the Property, and for the construction of improvements on the Property in accordance with the Loan Documents.

8. *Waivers.* Maker, and each surety, endorser, guarantor, and other party liable for the payment of any sums of money payable on this Note, severally waive presentment and demand for payment, protest, and notice of protest and nonpayment, other notice of default, notice of intent to accelerate and notice of acceleration, and agree that their liability on this Note shall not be affected by any renewal or extension in the time of payment hereof, or in any indulgences, or by any release or change in any security for the payment of this Note, regardless of the number of such renewals, extensions, indulgences, releases or changes. Any failure by the Holder to accelerate the indebtedness evidenced by this Note or to exercise any other right hereunder shall be construed or deemed as a novation or modification of this Note or a waiver of the Holder's right to later demand strict compliance with the terms of this Note.

9. *Attorneys' Fees.* Maker and each endorser or guarantor of this Note agree to pay reasonable attorneys' fees and costs incurred by the Holder in collecting or attempting to collect this Note, whether by suit or otherwise.

10. *No Usurious Rate of Interest Permitted.* Any provision herein, or in any other document executed in connection herewith, or in any other agreement or commitment, whether written or oral, expressed or implied, to the contrary notwithstanding, the Holder shall not, in any event, be entitled to receive or collect, nor shall or may amounts received hereunder be credited, so that the Holder shall be paid, as interest, a sum greater than the maximum amount permitted by applicable law to be charged to the person, firm or

corporation primarily obligated to pay this Note at the time in question. If any construction of this Note or any and all other papers, agreements or commitments, indicates a different right given to Holder to ask for, demand or receive any larger sum as interest, such as a mistake in calculation or wording, this clause shall override and control, it being the intention of the parties that this Note and all other instruments securing the payment of this Note shall in all things comply with applicable law, and proper adjustment shall automatically be made to conform with applicable law. In the event Holder ever charges, receives, collects or applies as interest, a sum in excess of the maximum legal rate, such excess amount shall be applied to the reduction of the unpaid principal balance of this Note in the inverse order of maturity, and if this Note is paid in full, any remaining excess shall be paid to Maker. In determining whether or not the interest paid or payable under any specific contingency exceeds the highest lawful rate, Maker and Holder shall, to the maximum extent permitted under the applicable law (a) characterize any non-principal payment as an expense, fee, or premium rather than as interest, (b) exclude voluntary prepayments and the effects thereof, and (c) "spread" the total amount of interest throughout the entire term of this Note so that the interest rate is uniform throughout the entire term of this Note; provided that if this Note is paid and performed in full prior to the end of the full contemplated term thereof, and if the interest received for the actual period of existence thereof exceeds the maximum lawful rate, Holder shall refund to Maker the amount of such excess, or credit the amount of such excess against the aggregate unpaid principal balance of all advances made by the Holder under this Note at the time in question.

11. *Applicable Law, Venue and Parties.* This Note is intended to be performed in the County of Dallas, State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the laws of the State of Texas shall govern the validity, construction, enforcement and interpretation of this Note. In the event of a dispute involving this Note or any other instruments executed in connection herewith, the undersigned irrevocably agrees that venue for such dispute shall lie in any court of proper jurisdiction in Dallas County, Texas. The terms "Maker", "Payee" and "Holder" shall be deemed to include their respective successors, legal representatives, heirs and assigns, as applicable.

12. *Late Charge.* If Holder has not received the full amount of any payment due under this Note by the end of ten calendar days after the payment is due, Holder may collect a late charge in the amount of five percent (5.00%) of the overdue amount of each payment.

13. *Statute of Frauds Notice.*

THIS NOTE AND THE LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN MAKER AND HOLDER AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

MAKER:

[Insert Borrower Name]

[Signature] By: _____
[Printed Name/Title]

[Sign One Original Only]

After Recording Return To:

HomeVestors Investments, Inc.
6500 Greenville Avenue, Suite 400
Dallas, Texas 75206
Telephone (972) 761-0046

Recorder's Use Only

**DEED OF TRUST AND SECURITY AGREEMENT
(Texas)**

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: (1) YOUR SOCIAL SECURITY NUMBER OR (2) YOUR DRIVER'S LICENSE NUMBER.

This Deed of Trust and Security Agreement (the "Deed of Trust") is entered into as of [Insert Settlement Date] (the "Effective Date"), between:

The "Grantor": **[Insert Grantor Name]**, a Texas Limited Liability Company

with a mailing address of: [Insert Grantor Address]

and

The "Trustee": **Stewart B. Hoge**

with a mailing address of: 6116 N. Central Expressway, Suite 1400, Dallas, Texas 75206

and

the "Beneficiary": **HomeVestors Investments, Inc.**

with a mailing address of: 6500 Greenville Avenue, Suite 400, Dallas, Texas 75206

To secure the payment of the Indebtedness hereinafter described and the performance of the covenants and obligations herein contained and in consideration of the sum of TEN and NO/100 (\$10.00) DOLLARS and other valuable consideration in hand paid by Beneficiary to Grantor and in consideration of the debts and trusts hereinafter mentioned, the receipt and sufficiency of all of which is hereby acknowledged, Grantor by these presents does hereby BARGAIN, GRANT, SELL, ASSIGN, MORTGAGE, TRANSFER and CONVEY in trust unto the Trustee (hereinafter called "Trustee") and the Trustee's successors and substitutes in trust hereunder, for the use and benefit of Beneficiary, the following described real and personal property, rights, titles, interests and estates (which are hereinafter collectively called the "Mortgaged Properties"), to-wit:

- i. That certain property set forth and described on *Exhibit "A"* attached hereto and made a part hereof (hereinafter sometimes called the "Premises"), commonly known as [Insert Property Address].
- ii. All building material, machinery, apparatus, equipment, fittings, fixtures and personal property of every kind and nature whatsoever, now in, part of, affixed to, delivered to or used in connection with the buildings and improvements on the Premises, or hereafter acquired by the Grantor and hereafter placed in, affixed to, delivered to or used in connection with such buildings and improvements or any buildings hereinafter constructed or placed upon the Premises or any part thereof, including, but without limiting the generality of the foregoing, all engines, furnaces, boilers, stokers, pumps, heaters, tanks, dynamos, transformers, motors, generators, fans, blowers, vents, switchboards, electrical equipment, heating, plumbing, lifting and ventilating apparatus, air-cooling and air-conditioning apparatus, water, gas and electrical fixtures, elevators, mail conveyors, escalators, drapes, carpets, shades, awnings, screens, radiators, partitions, ducts, shafts, pipes, conduits, lines and facilities of whatsoever nature for air, gas, water, steam, electricity, waste sewage and for other utilities, services and uses, compressors, vacuum cleaning systems, call systems, fire prevention and extinguishing apparatus, kitchen equipment, cafeteria equipment, all of which to the extent permitted by law are hereby understood and agreed to be part and parcel of the Premises and improvements thereon and appropriated to the use and operation of the Premises and said improvements, and whether affixed or annexed or not, shall for the purposes of this Deed of Trust be deemed constructively to be real estate and conveyed hereby, excluding, however, readily movable trade fixtures not used or acquired for use in connection with the operation of any such building or any part thereof, readily movable office furniture, furnishings and equipment not so used or acquired for use, and consumable supplies, whether or not affixed or annexed, that have been or that may hereafter be placed in any building constructed upon the Premises or any part thereof.
- iii. All reversions and remainders in the Premises hereinbefore described or referred to.
- iv. All and singular the tenements, hereditaments, privileges, easements, franchises, rights, appendages and appurtenances now or hereafter belonging or in anywise appertaining unto the Premises, including all interests in the streets adjacent thereto.
- v. All the rents, issues, profits, revenues and other income of the Premises subjected or required to be subjected to the lien of this Deed of Trust, and all the estate, right, title and interest of every

nature whatsoever of the Mortgage Properties now owned or hereafter acquired in and to the same and every part and parcel thereof.

TO HAVE AND TO HOLD the Mortgaged Properties unto the Trustee and to the Trustee's successors and assigns forever to secure the payment of the Indebtedness (hereinafter defined) and to secure the performance of the covenants, agreements and obligations of the Grantor herein contained.

I.

This Deed of Trust is executed and delivered by Grantor to secure the payment of the following (the "Indebtedness"):

A. Real Estate Lien Note of even date herewith in the principal sum of **\$[Insert Note Amount]** (the "Note"), executed by Grantor and payable to the order of Beneficiary, and bearing interest and payable as to principal and interest as specified therein.

B. All amounts due under the Note, including the principal amount and interest, collection and attorney's fees, all as provided therein; and all renewals, rearrangements or extensions of the Note in whole or in part; any sums which may be advanced or paid by Beneficiary or Trustee under the terms hereof on account of the failure of Grantor to comply with the covenants of Grantor contained herein; and all other indebtedness of Grantor arising pursuant to the provisions of this Deed of Trust or of any loan agreement or other instruments executed in connection with or as security for the Note.

II.

The Grantor hereby represents, warrants and covenants as follows:

A. The Grantor has good and indefeasible title to, and is lawfully in possession of the Mortgaged Properties; the Mortgaged Properties are free of any and all liens or encumbrances of any kind or nature except those specified herein; and the Grantor has full power and lawful authority to bargain, grant, sell, mortgage, assign, transfer and convey all the Mortgaged Properties in accordance with the terms and provisions of this Deed of Trust.

B. Grantor will warrant and defend the title to the Mortgaged Properties against the claims and demands of all other persons whomsoever and will maintain and preserve the lien created hereby so long as any of the Indebtedness secured hereby remains unpaid. Should an adverse claim be made against or a cloud develop upon the title to any part of the Mortgaged Properties, the Grantor agrees it will immediately defend against such adverse claim or take appropriate action to remove such cloud at the Grantor's cost and expense, and the Grantor further agrees that the Trustee and/or Beneficiary may take such action as they deem advisable to protect and preserve their interests in the Mortgaged Properties, and in such event the Grantor will indemnify the Trustee and the Beneficiary against any and all cost, attorney's fees and other expenses which they may incur in defending against any such adverse claim or taking action to remove such cloud.

C. This Deed of Trust is, and always will be kept, a first and superior lien upon the Mortgaged Properties subject only to the matters specified herein, and the Grantor will not create or suffer to be created or permit to exist any lien or charge prior or junior to or on a parity with the lien created by this Deed of Trust upon the Mortgaged Properties or any part thereof or upon the rents, issues, revenues, profits and other income therefrom, and the Grantor will from time to time pay or cause to be paid as they become due and payable all taxes, assessments and governmental charges lawfully levied or assessed upon the Mortgaged Properties or any part thereof, or upon or arising from any of the rents, issues, revenues, profits and other income from the Mortgaged Properties, or the operation and development thereof.

D. The Grantor will: (i) at its own expense maintain the Mortgaged Properties in good repair; (ii) do or cause to be done all things necessary to preserve and keep in full repair, working order and efficiency all the Mortgaged Properties, including, without limiting the generality of the foregoing, all equipment, machinery and facilities, and from time to time will make all the needful and proper repairs, renewals and replacements so that at all times the state and condition of the Mortgaged Properties shall be fully preserved and maintained; and (iii) not commit, suffer, or permit any waste, impairment or deterioration of the Mortgaged Properties.

E. The Grantor will keep adequately insured by insurers acceptable to Beneficiary and of recognized responsibility, all of the Mortgaged Properties of an insurable nature and of a character usually insured by persons engaged in the same or a similar business, against all risks customarily insured against by such persons. The Grantor will maintain liability insurance against claims for personal injury or death or property damage suffered by members of the public or others in or about the Mortgaged Properties or occurring by reason of Grantor's ownership, maintenance, use or operation of any plants, shops, machinery, automobiles, trucks or other vehicles, or other facilities on or in connection with the Mortgaged Properties; and maintain all such worker's compensation or similar insurance as may be required under the laws of any jurisdiction in which any of the Mortgaged Properties may be situated. All such liability and worker's compensation insurance shall be maintained in such amounts as is usually carried by persons engaged in the same or similar business and shall be effected under a valid and enforceable policy or policies issued by insurers acceptable to Beneficiary and of recognized responsibility. All of the insurance referred to or mentioned in this paragraph, including the character, coverage, amount and insurers, shall be satisfactory to and approved by Beneficiary. If requested by Beneficiary, the loss payable clauses or provisions in said policy or policies shall be endorsed in favor of and made payable to Beneficiary, any and all monies that may become payable under any such policies of insurance by reason of damage, loss or destruction of any of the Mortgaged Properties, and Beneficiary may apply all or any part of the sums so collected, at its election, toward payment of the Indebtedness, whether or not such Indebtedness is then due and payable, in such manner as Beneficiary may elect.

F. The Grantor will permit the Trustee and/or the Beneficiary and the agents of either of them to visit and inspect any of the Mortgaged Properties, to examine the books of account of the Grantor and to discuss the affairs, finances or accounts of the Grantor, and to be advised as to the same by any officer or employee of Grantor, all at such reasonable times or intervals as the Trustee or the Beneficiary may desire.

G. Grantor will execute and deliver such further instruments and do such further acts as may be necessary or desirable or as may be reasonably requested by the Trustee or Beneficiary to carry out more effectively the purposes of this Deed of Trust and to subject to the lien created hereby any properties, rights and interests covered or intended to be covered hereby.

H. Grantor will duly and punctually pay the principal of and interest on all of the Indebtedness as the same shall become due and payable.

I. If any tax is levied or assessed against the Indebtedness described herein or any part thereof, or against this Deed of Trust, or against the Beneficiary with respect to said Indebtedness or any part thereof or this Deed of Trust, Grantor shall promptly pay the same.

J. If any part of the Mortgaged Properties is taken for public use under the power of eminent domain, Beneficiary shall have the right to receive and collect all amounts and damages awarded by such condemnation proceedings and apply the same on the Indebtedness when received in such manner as it may elect.

K. If any part of the Indebtedness cannot lawfully be secured by this Deed of Trust or the lien created herein, Grantor agrees that payments of the Indebtedness shall be applied first to the discharge of the unsecured portion of the Indebtedness until it is paid.

L. Grantor expressly represents that the Mortgaged Properties do not constitute any property owned, used or claimed by Grantor as homestead property exempt from forced sale under Texas law. Grantor renounces all claims to the Mortgaged Properties as homestead, and specifically designates property other than the Mortgaged Properties as homestead property exempt from forced sale under Texas law.

M. Grantor represents that this Deed of Trust is given solely to secure the Indebtedness; that proceeds of the Indebtedness shall be used for the acquisition and/or renovation of the Mortgaged Properties; and no portion of the Indebtedness shall be used for personal, family or household purposes.

N. If Grantor fails to perform any of the covenants contained herein, the Trustee or Beneficiary may make advances and perform same in Grantor's behalf and all sums so advanced shall be a lien on the Mortgaged Properties and secured hereby. Grantor agrees to repay on demand all sums so advanced with interest thereon at the rate of ten (10%) percent per annum.

III.

A. If any of the following (herein called "Events of Default") shall occur:

1. Default shall be made in the payment, in whole or in part, of any of the Indebtedness or any installment thereof as and when the same shall become due and payable;
2. Any warranty or representation made in this Deed of Trust, or in any loan agreement or other instrument executed by Grantor in connection with or as security for any of the Indebtedness, shall be breached, or prove to be untrue; or default or breach shall be made in the due performance of any covenant, warranty or agreement of the Grantor in this Deed of Trust, or in

any loan agreement or other instrument executed by Grantor in connection with or as security for any of the Indebtedness;

3. The Grantor shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of all or a substantial part of its assets; be adjudicated as bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing its inability to pay its debts as they come due; make a general assignment for the benefit of creditors; file a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any insolvency law; file an answer admitting the material allegations of, or consent to, or default in answering, a petition filed against it in any bankruptcy, reorganization or insolvency proceedings; or an order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking reorganization of the Grantor or appointing a receiver, trustee or liquidator of the Grantor or of all or a substantial part of the assets of the Grantor, and such order, judgment or decree shall continue un-stayed and in effect for any period of thirty (30) consecutive days; or
4. The occurrence of any one or more of the following: (i) Grantor's failure to timely and properly observe, keep or perform any obligation, covenant, agreement, warranty or condition required in this Deed of Trust or in the Note secured hereby; (ii) any material adverse change in Grantor's financial condition or the assertion of a claim against Grantor which could materially adversely affect Grantor's financial condition; (iii) the dissolution, liquidation, merger or consolidation of a non-individual Grantor with or into any other entity; (iv) a non-individual Grantor's failure to maintain its status as validly existing and in good standing under the laws of the state of its incorporation or organization, with all requisite power and authority to carry on its business as now conducted; and (v) the transfer or termination, whether voluntary or involuntary, and/or breach of Grantor's franchise agreement with HomeVestors of America, Inc.;

then the Indebtedness, together with the accrued interest thereon and all other amounts secured by it shall, at the Beneficiary's option, become at once due and payable without demand or notice and Grantor hereby expressly waives presentment and demand for payment. The Trustee, or any substitute trustee, is authorized and empowered, when requested to do so by the Beneficiary or other holder of the Indebtedness (which request is hereby conclusively presumed after action by the Trustee or any substitute trustee), and after advertising the time, place and terms of the sale of the Mortgaged Properties and mailing and filing notices as required by the Texas Property Code, as then amended, and otherwise complying with applicable law, to sell the Mortgaged Properties at a public sale to the highest bidder for cash at the County Courthouse in the County in Texas in which the Mortgaged Properties, or any part of the Mortgaged Properties is situated, in accordance with the requirements of the Texas Property Code, as then amended. Grantor authorizes and empowers the Trustee to sell the Mortgaged Properties, together or in lots or parcels, in such manner as the Trustee deems expedient, and to execute and deliver to the purchaser of the Mortgaged Properties deeds conveying fee simple title to the Mortgaged Properties, with covenants of general warranty. The affidavit of any person having knowledge of the facts to the effect that such services were completed shall be prima facie evidence of the fact of service. Should the Mortgaged Properties constitute the Grantor's residence, notice of default and the right to cure shall be given as set forth in the Texas Property Code, as then amended, and otherwise as required by applicable law.

B. All costs and expenses (including attorney's fees) incurred by the Trustee or the Beneficiary in protecting and enforcing their rights hereunder shall constitute a demand obligation owing by the Grantor and shall draw interest at the rate of ten (10%) percent per annum, and shall constitute a portion of the Indebtedness secured hereby and shall have the benefit of the lien hereby created.

C. The Trustee may postpone the sale of all or any portion of the Mortgaged Properties by public announcement at the time and place of such sale, and from time to time thereafter may further postpone such sale by public announcement made at the time of sale fixed by the preceding postponement. The right of sale hereunder shall not be exhausted by one or more such sales, and the Trustee may make other and successive sales until all of the Mortgaged Properties be legally sold or all of the Indebtedness shall have been paid. The Grantor hereby irrevocably appoints the Trustee to be the attorney of the Grantor and in the name and on behalf of the Grantor to execute and deliver any deeds, transfers, conveyances, assignments, assurances and notices which the Grantor ought to execute and deliver and do and perform any and all such acts and things which the Grantor ought to do and perform under the covenants herein contained and generally to use the name of the Grantor in the exercise of all or any of the powers hereby conferred on the Trustee. Upon any sale, whether under the power of sale hereby given or by virtue of judicial proceedings, it shall not be necessary for the Trustee or any public officer acting under execution or order of court to have physically present or constructively in his possession any of the Mortgaged Properties, and the Grantor hereby agrees to deliver all of such personal property to the purchaser at such sale on the date of sale, and if it should be impossible or impracticable to make actual delivery of such Property, then the title and right of possession to such property shall pass to the purchaser at such sale as completely as if the same had been actually present and delivered. The Beneficiary shall have the right to become the purchaser at any sale held by the Trustee or by any receiver or public officer and shall have the right to be credited upon the amount of the bid made therefor with the amount of the Indebtedness then owing to Beneficiary. Recitals contained in any conveyance made by the Trustee to any Purchaser at any sale made pursuant hereto shall conclusively establish the truth and accuracy of the matters therein treated, including, without limiting the generality of the foregoing, nonpayment of the unpaid principal sum of, or the interest accrued on any of the Indebtedness after the same has become due and payable, advertisement and conduct of such sale in the manner provided herein and appointment of any successor trustee hereunder. Upon any sale, whether made under the power of sale hereby given or by virtue of judicial proceedings, the receipt of the Trustee, or of the officer making a sale under judicial proceedings, shall be a sufficient discharge to the purchaser or purchasers at any sale for his or their purchase money, and such purchaser or purchasers, his or their assigns or personal representatives, shall not, after paying such purchase money and receiving such receipt of the Trustee or of such officer therefor, be obliged to see to the application of such purchase money, or be in anywise answerable for any loss, misapplication or non-application thereof.

D. If any of the Indebtedness shall become due and payable, the Trustee or the Beneficiary shall have the right and power to proceed by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for any foreclosure hereunder or for the sale of the Mortgaged Properties under the judgment or decree of any court or courts of competent jurisdiction, or for the appointment of a receiver pending any foreclosure hereunder or the sale of the Mortgaged Properties under the order of a court or courts of competent jurisdiction or under executory or other legal process, or for the enforcement of any other appropriate legal or equitable remedy. The Grantor agrees to the full extent that it lawfully may, that in the case one or more

of the Events of Default shall have occurred and shall not have been remedied, then, and in every such case, the Trustee or Beneficiary shall have the right and power to enter into and upon and take possession of all or any part of the Mortgaged Properties in the possession of the Grantor, its successors or assigns, or its or their agents or servants, and may exclude the Grantor, its successors or assigns, and all persons claiming under the Grantor, and its or their agents or servants wholly or partly therefrom; and, holding the same, the Trustee or Beneficiary may use, administer, manage, operate and control the Mortgaged Properties and conduct the business thereof to the same extent as the Grantor, its successors or assigns, might at the time do and may exercise all rights and powers of the Grantor, in the name, place and stead of the Grantor, or otherwise as the Trustee or Beneficiary shall deem best.

E. Every right, power and remedy herein given to the Trustee or the Beneficiary shall be cumulative and in addition to every other right, power and remedy herein specifically given or now or hereafter existing in equity, at law or by statute; and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and so often and in such order as may be deemed expedient by the Trustee or the Beneficiary, and the exercise, or the beginning of the exercise, of any such right, power or remedy shall not be deemed a waiver of the right to exercise, at the same time or thereafter any other right, power or remedy. No delay or omission by the Trustee or the Beneficiary in the exercise of any right, power or remedy shall impair any such right, power or remedy or operate as a waiver thereof or of any other right, power or remedy then or thereafter existing.

F. Any sale or sales of the Mortgaged Properties or any part thereof, whether under the power of sale herein granted and conferred or under and by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Grantor of, in and to the premises and the property sold, and shall be a perpetual bar, both at law and in equity, against the Grantor, its successors and assigns, and against any and all persons claiming or who shall thereafter claim all or any of the property sold from, through or under the Grantor, its successors or assigns; and the Grantor, if requested by the Trustee or the Beneficiary so to do, shall join in the execution and delivery of all proper conveyances, assignments and transfers of the properties so sold. The proceeds of any sale of the Mortgaged Properties or any part thereof and all other monies received by the Trustee or Beneficiary in any proceedings for the enforcement hereof, whose application has not elsewhere herein been specifically provided for, shall be applied first, to the payment of all expenses incurred by the Trustee or the Beneficiary incident to the enforcement of this Deed of Trust or any of the Indebtedness (including, without limiting the generality of the foregoing, expenses of any entry or taking of possession, of any sale, of advertisement thereof, and of conveyances, and court costs, compensation of agents and employees, legal fees and a reasonable commission to the Trustee acting), and to the payment of all other charges, expenses, liabilities and advances incurred or made by the Trustee or the Beneficiary under this Deed of Trust or in executing any trust or power hereunder; and then to payment of the Indebtedness in such order and manner as Beneficiary may elect. The Beneficiary may resort to any security given by this Deed of Trust or to any other security now existing or hereafter given to secure the payment of any of the Indebtedness secured hereby, in whole or in part, and in such portions and in such order as may seem best to the Beneficiary in its sole and uncontrolled discretion, and any such action shall not in anywise be considered as a waiver of any of the rights, benefits or liens created by this Deed of Trust. The Grantor agrees, to the full extent that it may lawfully so agree, that it will not at any time insist upon or plead or in any manner whatever claim or take the benefit or advantage of any appraisalment, valuation, stay, extension or redemption law now or

hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Deed of Trust or the absolute sale of the Mortgaged Properties or the possession thereof by any purchaser at any sale made pursuant to any provision hereof, or pursuant to the decree of any court of competent jurisdiction; but the Grantor, for itself and all who may claim through or under it, so far as it or they now or hereafter lawfully may, hereby waives the benefit of all such laws. The Grantor, for itself and all who may claim through or under it, waives, to the extent that it may lawfully do so, any and all right to have the property included in the Mortgaged Properties marshalled upon any foreclosure of the lien hereof, and agrees that any court having jurisdiction to foreclose such lien may sell the Mortgaged Properties as an entirety. If any law referred to herein and now in force, of which the Grantor or its successor or successors might take advantage despite the provisions hereof, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the operation or application of the provisions hereof.

IV.

A. To further secure said Indebtedness, Grantor hereby grants to Beneficiary a security interest in and to the Mortgaged Properties insofar as such Mortgaged Properties consist of equipment, general intangibles, accounts, contract rights, inventory, fixtures and any and all other personal property of any kind or character defined in and subject to the provisions of the Uniform Commercial Code, including the proceeds and products from any and all of such personal property. Upon the happening of any of the Events of Default, Beneficiary is and shall be entitled to all of the rights, powers and remedies afforded a secured party by the Uniform Commercial Code with references to the personal property and fixtures in which Beneficiary has been granted a security interest herein, or the Trustee or Beneficiary may proceed as to both the real and personal property covered hereby in accordance with the rights and remedies granted under this Deed of Trust in respect of the real property covered hereby. Such rights, powers and remedies shall be cumulative and in addition to those granted Trustee or Beneficiary under any other provision of this instrument or under any other instrument executed in connection with or as security for any of said Indebtedness.

B. This Deed of Trust also secures and enforces all other indebtedness or obligations now existing or subsequently created from the Grantor to the Beneficiary, regardless of the manner by which the indebtedness is evidenced or created, whether by notes, advances, contracts, agreements, bookkeeping entries or otherwise. Default in the payment or performance of any of the other indebtedness or obligations shall constitute a breach under this Deed of Trust to the same extent and with the same force and effect as a default in the payment of the Note or the performance of Grantor's other obligations herein.

V.

A. The Trustee shall not be required to see to any recording, filing or registration of this Deed of Trust or any other instrument in addition or supplemental thereto, or to give any notice thereof, or to see to the payment of or be under any duty in respect of any tax or assessment or other governmental charge which may be levied or assessed on the Mortgaged Properties, or any part thereof, or against the Grantor, or to see to the performance or observance by the Grantor of any of the covenants and agreements contained herein. The Trustee shall not be responsible for the execution, acknowledgment or validity of this Deed of Trust or of any instrument in addition or supplemental hereto or for the sufficiency of the security purported to be created hereby, and makes no representation in respect thereof or in respect of the rights of the Beneficiary. The Trustee shall have the right to advise with counsel upon any matters arising hereunder and shall be fully protected in relying as to legal matters on the advice of counsel. The Trustee shall not incur any personal liability hereunder except for his own willful misconduct; and the Trustee shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by him hereunder, believed by him in good faith to be genuine.

B. In case of the death, inability, refusal or incapacity of the Trustee to act, or at the option of the Beneficiary at any time and without cause or notice, a successor or substitute trustee may be named, constituted and appointed. Successor or substitute trustees may be named, constituted and appointed without procuring the resignation of the former trustee and without other formality than the execution and acknowledgment by Beneficiary of a written instrument (which instrument, if Beneficiary is a corporation, shall be executed by the President or any Vice-President and attested by the Secretary or any Assistant Secretary and without the necessity of any action by the Board of Directors authorizing such appointment) appointing and designating such successor or substitute trustee, whereupon such successor or substitute trustee shall become vested with and succeed to all of the rights, titles, privileges, powers and duties of the Trustee named herein. Such right of appointment of a substitute or successor trustee shall exist as often and whenever for any of said causes the original or successor or substitute trustee cannot or will not act or has been removed as herein provided.

VI.

A. If Grantor transfers any part of the Mortgaged Properties without the Beneficiary's prior written consent, the Beneficiary may declare the Indebtedness immediately due and payable and invoke any remedies provided in this Deed of Trust for default.

B. If all Indebtedness shall be paid, this Deed of Trust shall become null and void and the Mortgaged Properties shall revert to the Grantor, and the Beneficiary shall, as soon as practicable, cause satisfaction and discharge of this Deed of Trust to be entered upon the record at the expense of the Grantor and shall execute and deliver or cause to be executed and delivered such instruments of satisfaction and reassignment as may be appropriate. Otherwise, this Deed of Trust shall remain and continue in full force and effect.

C. If any provision hereof is invalid or unenforceable in any jurisdiction, the other provisions hereof shall remain in full force and effect in such jurisdiction and the remaining provisions hereof shall be liberally construed in favor of the Trustee and the Beneficiary in order to effectuate the provisions hereof,

and the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of any such provision in any other jurisdiction.

D. This instrument may be construed as a mortgage, deed of trust, chattel mortgage, conveyance, assignment, security agreement, pledge, financing statement, hypothecation or contract, or any one or more of them, in order to fully effectuate the lien hereof and the purposes and agreements herein set forth.

E. The term "Grantor" as used herein shall mean and include all and each of the individuals, partnerships, corporations or other legal entities or persons executing this Deed of Trust. The number and gender of pronouns used in referring to Grantor shall be construed to mean and correspond with the number and gender of the individuals, partnerships, corporations or other legal entities or persons executing this Deed of Trust as Grantor. The term "Beneficiary" as used herein shall mean and include any legal owner, holder, assignee or pledgee of any of the Indebtedness secured hereby. The terms used to designate Trustee, Beneficiary and Grantor shall be deemed to include the respective heirs, legal representatives, successors and assigns of such parties.

F. This instrument is made with full substitute and subrogation of the Trustee and his successors in this Trust and his and their assigns in and to all covenants and warranties by others heretofore given or made in respect of the Mortgaged Properties or any part thereof.

G. The covenants and agreements herein contained shall constitute covenants running with the land and interests covered or affected hereby, and shall be binding upon the heirs, legal representatives, successors and assigns of the parties hereto.

H. If any of the terms or provisions hereof or of any note or other evidence of the Indebtedness or of any instrument executed in connection with or as security for the Indebtedness is susceptible of being construed as binding or obligating Grantor or any other person or concern obligated, either primarily or conditionally, for the payment of any Indebtedness secured hereby, under any circumstances or contingencies whatsoever, to pay interest in excess of that authorized by law, it is agreed that such terms or provisions are a mistake in calculation or wording and, notwithstanding the same, it is expressly agreed that neither Grantor nor any other person or concern obligated in any manner on any such Indebtedness shall ever be required or obligated under the terms hereof or under the terms of any such note or other evidence of any of the Indebtedness or other instrument or otherwise, to pay interest in excess of that authorized by law. It is the intention of the parties hereto to conform strictly to the usury laws now in force in the State of Texas and any of the aforesaid contracts for interest shall be held to be subject to reduction to the amount allowed under said usury laws. If the maturity of any of the Indebtedness is accelerated before the due date thereof, any unearned interest payable with respect thereto which is in excess of the maximum permitted by law shall be canceled automatically as of the date of such acceleration and if theretofore paid shall be refunded or credited on the Indebtedness.

I. To the extent any portion of the Indebtedness is used for the construction of improvements, this instrument shall secure an obligation for the construction of an improvement of land, and shall be deemed to be a "Construction Mortgage" within the meaning of § 9.105(a)(10) and § 9.313(a)(3) of the "Uniform Commercial Code-Secured Transactions" of the State of Texas.

J. **Notice Pursuant to Section 26.02 of the Texas Business and Commerce Code.**

The following notice is given pursuant to § 26.02 of the Texas Business and Commerce Code:

THE LOAN INSTRUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

As used herein, the term "Loan Instruments" shall mean this contract, the Note and all other instruments executed by the Grantor and/or the Beneficiary relating to the indebtedness secured hereby, including, without limitation, all such instruments that pertain to the administration of that indebtedness.

The Grantor acknowledges and agrees to the following:

1. No agreement involving a loan of more than \$50,000.00 in value is enforceable unless the agreement is in writing and signed by the party to be bound or by that party's authorized representative. **THUS, AN AGREEMENT OR COMMITMENT TO MAKE SUCH A LOAN MUST BE IN WRITING AND SIGNED BY THE PROPOSED LENDER OR IT WILL NOT BE ENFORCEABLE.**
2. The rights and obligations of the Grantor and Beneficiary under the Loan Instruments shall be determined solely from the Loan Instruments, and any prior oral agreements between the Grantor and the Beneficiary relating to the Note are superseded by and merged into the Loan Instruments.

K. A portion of the loan evidenced by the Note is in payment of the purchase price for the Property. The Indebtedness is secured both by this instrument and by a vendor's lien on the Property retained in a deed to the Grantor of even date, and transferred to Beneficiary. This instrument does not waive the vendor's lien, and the two liens and the rights created by this instrument are cumulative. Beneficiary may elect to foreclose under either of the liens without waiving the other or may foreclose under both.

L. This instrument may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one agreement between the parties. In addition, this instrument may be signed by the parties, and their signatures acknowledged by notaries public, by means of electronic signatures, and constitutes an "Agreement" and "electronic record", as described in the Texas Uniform Electronic Transactions Act, § 322.002 et seq. of the Texas Business and Commerce Code. A party's electronic signature of this instrument shall be binding to the same extent as an original signature and regardless of whether the same or a different counterpart is signed by other parties. This instrument may be filed for record in the Official Records of the County or Counties where the Mortgaged Properties are located in any manner authorized by §§ 12.0011 and 12.0013 of the Texas Property Code, as it may be amended.

Executed as of the Effective Date.

GRANTOR:

[Insert Grantor Name]

[Signature] By: _____
[Printed Name/Title]

Acknowledgment

State of Texas
County of _____

This instrument was acknowledged before me on _____, by
_____, _____ of _____
_____, on its behalf.

Notary Public, State of Texas

EXHIBIT "A"

Property Legal Description: [Insert Property Address], and being more particularly described as:

[Insert Legal Description]

EXHIBIT H TO THE DISCLOSURE DOCUMENT

HomeVestors of America, Inc. Checklist

The purpose of this checklist is to help make the execution of the Franchise Agreement as smooth, efficient and complete a process as possible. Please have each person who signs the HomeVestors of America, Inc. ("HomeVestors") Franchise Agreement initial to the left of each statement.

- _____ 1. I understand my assigned territory is non-exclusive and that HomeVestors may develop my assigned territory in its sole discretion, including the granting of other franchises in my assigned territory, and that I will face competition from such other franchises.
- _____ 2. I understand that fully developing my assigned territory as quickly as possible is the best way for me and other franchisees in the territory to maximize our advertising dollars and brand name awareness, which are critical to my success. I will support HomeVestors' efforts to achieve full development in my territory.
- _____ 3. I had the opportunity to have the HomeVestors Franchise Disclosure Document and Franchise Agreement reviewed by my legal and/or financial consultants (if I plan to do so), and all questions and concerns have been covered, considered and answered to my satisfaction. There are no questions about the Franchise Disclosure Document or Franchise Agreement that are outstanding.
- _____ 4. I have completed and returned the Four Strengths Profile on all active participants in the franchise.
- _____ 5. I understand that I must submit my entity name to HomeVestors for approval BEFORE filing it with the Secretary of State's office. HomeVestors will not approve names that include a city, state, county, the word home, the word homebuyers, names similar to those of existing HomeVestors franchisees, nor names that may be considered offensive to sellers.
- _____ 6. I understand that I must sign the Franchise Agreement at least two weeks before training for the purpose of setting up my office, buying equipment, meeting local real estate investors, meeting and learning from other HomeVestors franchisees, and reviewing the online training information and working with my Development Agent, if applicable.
- _____ 7. I understand that any person who signs the HomeVestors Franchise Agreement, and who will be participating in the business, needs to attend the 5 day training program in Dallas in order to be as competent as possible in the business.
- _____ 8. I understand that if my office is located outside my home, it must be approved in writing by HomeVestors.
- _____ 9. I understand that my HomeVestors Business may not develop and operate any Web site buying or selling houses, or promoting any real estate business or using HomeVestors trademarks without the written approval of HomeVestors.
- _____ 10. I understand that it is imperative to the success of my HomeVestors business to develop active "dig lead" and referral programs to obtain the leads I need to meet my home buying goals and that advertising alone will not produce the volume of leads necessary for a successful HomeVestors business. I understand that up to 50% of my property purchases should come from non-advertising sources.

- _____ 11. I understand that the development of strong real estate investor contacts that buy property from me is imperative to the success of my HomeVestors business.
- _____ 12. I understand that, as stated in the Franchise Disclosure Document and Franchise Agreement, when I achieve Level 3, between \$2,000,001 and \$3,000,000 in property sales, I will be required to spend at least \$1,000 per month on advertising, when I achieve Level 4, with over \$3,000,001 in annual property sales, I will be required to spend at least \$3,000 per month on advertising, then adjust my advertising budget, based on how many houses I want to buy, my cost per call and how many calls I can efficiently handle. I understand that advertising should produce not more than 50% of my property purchases. I understand that cost per call varies widely from market to market and in the same market from time to time.
- _____ 13. I understand that my HomeVestors franchise may be terminated if I do not advertise or buy a house for a period of 6 consecutive months.
- _____ 14. I understand that if I advertise through HomeVestors, I must pay for my advertising upfront.
- _____ 15. I understand that it is preferable to have a “live person,” not a machine or service, answering buy calls.
- _____ 16. I understand that my ratio of house buys to calls may be lower than that of more experienced and mature franchisees because it takes time to mature in the HomeVestors business.
- _____ 17. I understand that, as with any new business, the first few months may be challenging and not produce the number of buys I anticipated, and that I am financially prepared to go without generating any revenue for up to six months from the time I start taking buy calls.
- _____ 18. I understand that it is a violation of my franchise agreement to provide certain services to other HomeVestors franchisees, including, without limitation, financing and advertising services without prior written consent from HomeVestors.
- _____ 19. I understand that HomeVestors is not obligated to provide financing and will not finance certain types of residential real property, including, without limitation, homes that are classified as Class 1 Street Rating and mobile homes.
- _____ 20. Other than as provided in the HomeVestors Franchise Disclosure Document, I acknowledge and agree that neither HomeVestors, its affiliates, nor any of their employees, agents, or representatives, have made any oral, written or visual representations or projections of actual or potential sales, earnings, income or net or gross profits.
- _____ 21. I acknowledge and agree that neither HomeVestors, its affiliates, nor any of their employees, agents, or representatives speaking on its behalf have made any statements or promises that you are eligible for a development agency or development territory by signing the Franchise Agreement.

All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

Franchisee's Signature

Date

EXHIBIT I TO THE DISCLOSURE DOCUMENT

**ELECTRONIC FUNDS TRANSFER AUTHORIZATION
AUTHORIZATION TO HONOR CHARGES DRAWN BY AND PAYABLE TO**

HOMEVESTORS OF AMERICA, INC./PAYEE

BANK NAME

ACCOUNT #

ABA#

FEIN

The undersigned Depositor hereby authorizes and requests the Depository designated below to honor and to charge to the following designated account, checks, and electronic debits (collectively, "debits") drawn on such account which are payable to the above named Payee. It is agreed that Depository's rights with respect to each such debit shall be the same as if it were a check drawn and signed by the Depositor. It is further agreed that if any such debit is not honored, whether with or without cause and whether intentionally or inadvertently, Depository shall be under no liability whatsoever. This authorization shall continue in force until Depository and Payee have received at least thirty (30) days written notification from Depositor of its termination.

The Depositor agrees with respect to any action taken pursuant to the above authorization:

(1) To indemnify the Depository and hold it harmless from any loss it may suffer resulting from or in connection with any debit, including, without limitation, execution and issuance of any check, draft or order, whether or not genuine, purporting to be authorized or executed by the Payee and received by the Depository in the regular course of business for the purpose of payment, including any costs or expenses reasonably incurred in connection therewith.

(2) To indemnify Payee and the Depository for any loss arising in the event that any such debit shall be dishonored, whether with or without cause and whether intentionally or inadvertently.

(3) To defend at Depositor's own cost and expense any action which might be brought by a depositor or any other persons because of any actions taken by the Depository or Payee pursuant to the foregoing request and authorization, or in any manner arising by reason of the Depository's or Payee's participation therein.

Name of Depository: _____

Name of Depositor: _____

Designated Bank Acct.: _____

(Please attach one voided check for the above account.)

Location: _____

For information call: _____

Address: _____

Phone #: _____

Fax #: _____

Name of Franchisee/Depositor (please print)

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT J TO THE DISCLOSURE DOCUMENT

FORM OF GENERAL RELEASE
(to be executed upon a renewal or transfer)

GENERAL RELEASE

[Name of Franchisee] ("Franchisee") and [Name of Owner(s)] ("Owner"), on behalf of themselves and their respective officers, directors, employees, successors, assigns, heirs, personal representatives, and all others persons acting on their behalf or claiming under them (collectively, the "Franchisee Releasors"), hereby release, discharge and hold harmless HomeVestors of America, Inc. ("Franchisor"), its affiliates, and their respective officers, directors, shareholders, employees, agents, attorneys, successors, and assigns (collectively, the "Franchisor Releasees") from any suits, claims, controversies, rights, promises, debts, liabilities, demands, obligations, costs, expenses, actions, and causes of action of every nature, character and description, in law or in equity, whether presently known or unknown, vested or contingent, suspected or unsuspected arising under, relating to, or in connection with the Franchise Agreement dated _____ between Franchisor and Franchisee and any related agreements and the relationship created thereby, or the HomeVestors Business (as defined in the Franchise Agreement), or any claims or representations made relative to the sale of the franchise to operate the HomeVestors Business or under any federal or state franchise or unfair or deceptive trade practice laws, which any of the Franchisee Releasors now own or hold or have at any time heretofore owned or held against the Franchisor Releasees (collectively, the "Franchisee Released Claims"). FRANCHISEE AND OWNER ON BEHALF OF THEMSELVES AND THE FRANCHISEE RELEASORS WAIVE ANY RIGHTS AND BENEFITS CONFERRED BY ANY APPLICABLE PROVISION OF LAW EXISTING UNDER ANY FEDERAL, STATE OR POLITICAL SUBDIVISION THEREOF WHICH WOULD INVALIDATE ALL OR ANY PORTION OF THE RELEASE CONTAINED HEREIN BECAUSE SUCH RELEASE MAY EXTEND TO CLAIMS WHICH THE FRANCHISEE RELEASORS DO NOT KNOW OR SUSPECT TO EXIST IN THEIR FAVOR AT THE TIME OF EXECUTION OF THIS AGREEMENT. The Franchisee Releasors also covenant not to bring any suit, action, or proceeding, or make any demand or claim of any type, against any Franchisor Releasee with respect to any Franchisee Released Claim.

Executed as of _____.

FRANCHISEE:

By: _____

Name: _____

Title: _____

GUARANTORS:

EXHIBIT K TO THE DISCLOSURE DOCUMENT
LIST OF SALES AGENTS AND DEVELOPMENT AGENTS

Name	Market	Company Name	Phone	Address
Abdallah, Ahmad "Sami"	Detroit, MI	Temple Homes, Inc.	(313) 528-3001	21415 Civic Center Drive, Suite 215, Southfield, MI 48076
Alexander, Amir	Norfolk, VA	Rock Solid Real Estate LLC	(757) 504-4446	3640 South Plaza Trail, Suite 103, Virginia Beach, VA 23452
Antar, Fadel "Freddy"	Detroit, MI	Temple Homes, Inc.	(313) 528-3001	21415 Civic Center Drive, Suite 215, Southfield, MI 48076
Asbell, JD	Kansas City, MO	CityScape Properties, LLC	(913) 583-1199	7715 Shawnee Mission Parkway, Suite 100, Overland Park, KS 66202
Bassett, Carl	Las Vegas, NV + Utah	Black Rock Real Estate L.L.C.	(702) 726-9777	5260 South Decatur Boulevard, # 6, Las Vegas, NV 89118
Bell, Bob	All markets in the U.S.	HomePro Alliance, LLC	(254) 716-4568	1909 Central Drive, Suite 110, Bedford, TX 76021
Blatney, Michael	Dallas, TX	Michael C. Blatney	(214) 244-9679	2209 Westridge Drive, Plano, TX 75075
Bohlen, Tom	Minneapolis-St. Paul, MN	Gallop Solutions, Inc.	(651) 501-0000	724 McCutcheon Road, Hudson, WI 54016
Bowen, Stephen	The states of CT, MA, ME, NH, RI, VT	Constitution Properties, LLC	(781) 963-2274	967 North Main Street, Randolph, MA 0236
Brady, Dan	Dallas, TX	Brady Development Group LLC dba Basin Properties	(972) 333-2444	923 Elvira Avenue, Nashville, TN 37216
Briscoe, Britton	California and portions of Florida	Revolution Holdings LLC	(727) 705-4999	4590 Ulmerton Road, Suite 104, Clearwater, FL 33762
Caldwell, Rob	North Carolina + South Carolina	Robert M. Caldwell	(828) 989-3785	262 Harbour Place Drive, Davidson, NC 28036
Cameron, Don	West Palm Beach, FL	Hi-Land Properties, LLC	(561) 478-1840	5644 Corporate Way, West Palm Beach, FL 33407
Carrier, Charles "Chas"	Dallas, TX	C&C Residential Properties, Inc.	(214) 340-9300	13465 Midway Road, Suite 102, Dallas, TX 75244
Chenoweth, Ryan	The states of AZ, CO, NM, UT	Chenny Properties, LLC	(480) 539-9300	3303 East Baseline Road, # 119, Gilbert, AZ 85234
Cifaldi, Nick & Jessica	Philadelphia, PA	Cifaldi Property Investments, LLC	(215) 331-1500	2417 Welsh Road, Suite 201, Philadelphia, PA 19114
Culkin, Kevin	All markets in the U.S.	FranDev, LLC	(770) 977-3812	4541 Forest Peak Circle, Marietta, GA 30066
Demarest, Terry	All markets in the U.S.	FranDev, LLC	(941) 730-8254	1336 Loma Linda Court, Sarasota, FL 34239
Evans, Chris	California and portions of Florida	Patriot Holdings LLC	(661) 877-8414	28001 Smyth Drive, Suite 105, Valencia, CA 91355
Evans, Cody	California and portions of Florida	Patriot Holdings LLC	(661) 877-8414	28001 Smyth Drive, Suite 105, Valencia, CA 91355
Falotico, Mike	The states of CT, MA, ME, NH, RI, VT	Constitution Properties, LLC	(781) 963-2274	967 North Main Street, Randolph, MA 02368
Gant, Eddie	Houston, TX	Advantage House Buyers, Inc.	(281) 872-9100	1419 FM 1960 Road East, Houston, TX 77073

Name	Market	Company Name	Phone	Address
Gavin, Jeremy	Boston, MA	WinWin Properties, LLC	(781) 843-7253	165 Hancock Street, Braintree, MA 02184
Gibbons, Mark	Philadelphia, PA	Cardinal Property Investments, Inc.	(610) 622-6700	4213 Ferne Boulevard, Drexel Hill, PA 19026
Gullickson, Eric	Minneapolis-St. Paul, MN	Bridgeway, Inc.	(651) 208-2602	1187 105th Street East, Inver Grove Heights, MN 55077
Hedick, Thomas "TJ"	Tampa/St. Petersburg, FL + Orlando, FL	Pinnacle Property Solutions, LLC	(352) 834-0661	7286 Sunshine Grove Road, Brooksville, FL 34613
Herrera, Angel "Frankie"	Tampa/St. Petersburg, FL + Orlando, FL	Partners Associated In Development By Herrera, LLC	(813) 966-9734	3820 Gunn Highway, Tampa, FL 33618
Hoff, Mike	Denver, CO + Utah	Corporate Properties, Inc.	(303) 806-5100	99 Inverness Drive East, Suite 140, Englewood, CO 80112
Holman, John	All markets in the U.S.	FranDev, LLC	(404) 217-7598	1336 Loma Linda Court, Sarasota, FL 34239
Hotz, Jeff	Northern Chicago, IL, Cleveland, OH & Columbus, OH	Marcor Investments, LLC	(614) 602-2262	6724 Perimeter Loop Road, Unit 149, Dublin, OH 43017
Hubbard, Fred	Tucson, AZ	Catalina Valley Properties, LLC	(520) 400-2415	140 South Camino Seco, Suite 301, Tucson, AZ 85710
Hughes, Ernie	The states of CT, NC, NJ, NY, PA, SC	Cornerstone Group, LLC	(972) 333-3695	P. O. Box 4301, Davidson, NC 28036
Hull, Will & Amanda "Mandy"	Indiana + Franklin, Hamilton & Lucas Counties, OH	LKE Enterprise LLC	(317) 362-9010	14350 Mundy Drive, Suite 800, Box 214, Noblesville, IN 46060
Immken, Keith	St. Louis, MO	Alliance Realty Services, LLC	(314) 333-3355	3214 South Big Bend Boulevard, Maplewood, MO 63143
Jacobsen, Ron	Raleigh, Durham, Charlotte, Fayetteville, Rocky Mount, Wilson, Greenville, Jacksonville and Wilmington, NC	Heritage Property Solutions LLC	(919) 602-3560	92 Cornerstone Drive, Suite 177, Cary, NC 27519
Jensen, Sverre	Denver, CO + Utah	Corporate Properties, Inc.	(303) 806-5100	99 Inverness Drive East, Suite 140, Englewood, CO 80112
Jorgensen, Lence	Albuquerque, NM	Sandia Real Estate Investments, LLC	(505) 872-8937	4501 Bogan Northeast, Suite A-1, Albuquerque, NM 87109
Katz, Aaron	Boston, MA	WinWin Properties, LLC	(781) 843-7253	165 Hancock Street, Braintree, MA 02184
Konecke, Eric	Washington, DC	K2NC, LLC	(703) 447-7488	15881 Crabbs Branch Way, Suite B, Rockville, MD 20855
Konecke, Sheila	Washington, DC	K2NC, LLC	(703) 447-7488	15881 Crabbs Branch Way, Suite B, Rockville, MD 20855
Le, Havy "Vee"	Austin, TX	LV Realty Investments LLC	(832) 786-9041	9597 Jones Road, Suite 1001, Houston, TX 77065
Louwagie, Larry	All markets in the U.S.	HomePro Alliance, LLC	(503) 705-5883	1909 Central Drive, Suite 110, Bedford, TX 76021
Ludlow, Michael	The states of AZ, CO, ID, NV, NM,	Home Again Properties, Inc.	(480) 827-1400	851 North Country Club Drive, Mesa, AZ 85201

Name	Market	Company Name	Phone	Address
	OR, UT + Austin and Waco, TX			
Mayhew, Richard	Richmond, VA	Maycor Real Estate Services, LLC	(804) 510-0526	2215 Craig Run Court, Maidens, VA 23102
Mazzolini, Jeff	Bryan-College Station, TX	RockWater Investments, LP	(979) 314-1391	3800 State Highway 6 S, Suite 108-K, College Station, TX 77845
McKay, Justin	All markets in the U.S.	Treasure Valley Ventures, LLC	(404) 295-9623	3820 Gunn Highway, Tampa, FL 33618
McKeller, Mark	All markets in the U.S.	FranDev, LLC	(404) 317-7234	1336 Loma Linda Court, Sarasota, FL 34239
McKeller, Michael	All markets in the U.S.	FranDev, LLC	(404) 981-7153	1336 Loma Linda Court, Sarasota, FL 34239
McKenna, Bill	The states of CT, NC, NJ, NY, PA, SC	Wiley Properties, LLC	(973) 989-0070	127 State Highway 15 South, Wharton, NJ 07885
McLain, Rich	Oklahoma City, OK and Cook and DuPage Counties, IL	RSM Properties, L.L.C.	(405) 842-2274	7201 North Classen Boulevard, Suite 101, Oklahoma City, OK 73116
Merck, Jeff	Birmingham, AL, Huntsville-Decatur, AL, Mobile, AL-Pensacola, FL, Montomery, AL	Thanos Ventures, LLC	(205) 578-8601	1900 Corporate Drive, Unit 381031, Birmingham, AL 35242
Morgan, Rich	Wilmington, NC	HomeBuyers of Wilmington, LLC	(910) 297-3519	324 Folly Island Court, Wilmington, NC 28411
Murphy, Todd	Birmingham, AL	Venture South, LLC	(205) 2299547	198 Narrows Drive, Suite 101, Birmingham, AL 35242
Myers, Paul and Tanice	Bellingham, WA, Seattle, WA	Fobes Hill, LLC	(425) 905-8189	7205 61st Avenue Southeast, Snohomish, WA 98290
Nelson, Matt	Orlando, FL	Alert Homes LLC	(828) 964-5705	2200 Winter Springs Boulevard, Suite 106-301, Oviedo, FL 32765
Nixon, John	St. Louis, MO	Alliance Realty Services, LLC	(314) 333-3355	3214 South Big Bend Boulevard, Maplewood, MO 63143
Pendley, David	All markets in the U.S.	FranDev, LLC	(469) 951-8104	1336 Loma Linda Court, Sarasota, FL 34239
Perez, Randy	Columbus, GA	Palm Tree Real Estate Holding Company, LLC	(706) 570-4700	3520 Thomasville Road, 4th Floor, Tallahassee, FL 32309
Pesoli, Peter	Austin, TX	Market Properties, L.P.	(512) 806-4100	6800 Westgate Boulevard, Suite 132-334, Austin, TX 78745
Ramirez, Lee	Dade-Miami, FL	Acquisitions Group, LLC	(305) 261-9888	1342 Northwest 84th Avenue, Doral, FL 33126
Read, Bobby	Tampa/St. Petersburg, FL + Orlando, FL	Pinnacle Property Solutions, LLC	(352) 834-0661	7286 Sunshine Grove Road, Brooksville, FL 34613
Ridgeway, M. Todd	Columbia-Jefferson City, MO	Precision Property Solutions, LLC	(919) 376-5675	3024 Fondren Drive, Dallas, TX 75205
Rittenhouse, Karen	North Carolina + South Carolina	J & K Property Investors, LLC	(336) 834-0614	5709 West Gate City Boulevard, Suite 202, Greensboro, NC 27407
Roberts, Keith	Bryan-College Station, TX	RockWater Investments, LP	(979) 314-1391	3800 State Highway 6 S, Suite 108-K, College Station, TX 77845
Rometo, Bob	Fort Myers, Orlando, Tampa/St. Petersburg, FL	NBL Properties, LLC	(941) 321-6106	980 42nd Street, Sarasota, FL 34234

Name	Market	Company Name	Phone	Address
Sage, Ron	Tulsa, OK	RNC Properties, Inc.	(918) 749-7000	1703 East Skelly Drive, Suite 108, Tulsa, OK 74105
Santamaria, Juan "John"	Dade-Miami, FL	Surge Properties, LLC	(305) 519-4445	2121 Ponce de Leon Boulevard, 11th Floor, Coral Gables, FL 33134
Savoy, Don "DJ" and Jessica	Beaumont, TX, Amite and Wilkinson Counties, MS, and Alexandria, Baton Rouge, Lafayette, Lake Charles, & New Orleans, LA	PropertyWise, LLC	(337) 853-1144	2140 Kirkman Street, Lake Charles, LA 70601
Schneider, Adam	North Carolina + South Carolina	Schneider Property Solutions, Inc.	(919) 621-9912	4801 Glenwood Avenue, Suite 200, Raleigh, NC 27612
Semper, Diego	All markets in the U.S.	Lighthouse Homes LLC	(817) 989-6360	1909 Central Drive, Suite 110, Bedford, TX 76021
Strott, Elliott	Charleston, SC + Savannah, GA	Cistern Properties, LLC	(443) 235-4545	605 Stono Shores Point, Charleston, SC 29412
Struznik, Mark	Dallas, TX, Denton County, TX + Denver, CO	Residential Solutions, LLC	(214) 988-5703	2560 King Arthur Boulevard, # 124-33, Lewisville, TX 75056
Sturrock, Rob	The state of WI	Riverhouse Investments, LLC	(414) 873-9000	12020 West Feerick Street, Unit J, Wauwatosa, WI 53222
Swift, Tyler	Springfield, MO	Creative Investments, LLC	(417) 592-9072	4736 South Glenhaven, Springfield, MO 65804
Tesh, John	Jacksonville, FL	CityGate Homes, LLC	(904) 274-8001	3948 3rd Street South, # 334, Jacksonville Beach, FL 32250
Tobchi, Ricardo "Rick"	Dade-Miami, FL	Buy2Sell Properties, LLC	(305) 254-3100	14006 Northwest 82nd Avenue, Miami Lakes, FL 33016
Vann, Ronny	All markets in the U.S.	FranDev, LLC	(214) 558-8266	1336 Loma Linda Court, Sarasota, FL 34239
Washer, Alan	Chicago, IL	Value Properties, Inc.	(847) 544-0110	2720 Des Plaines Road, Suite 34, Des Plaines, IL 60018
Weber, Brad	Northern Chicago, IL, Cleveland & Columbus, OH	Calmbrew Investments, Inc.	(440) 637-7370	4027 Edgerton Road, North Royalton, OH 44133
West, Jason	Louisville, KY	2nd Wind, LLC	(502) 493-1127	1804 Cargo Court, Louisville, KY 40299
Wiley, Jim	The states of CT, NC, NJ, NY, PA, SC	Wiley Properties, LLC	(973) 989-0070	127 State Highway 15 South, Wharton, NJ 07885
Williams, Jim	North Carolina + South Carolina	J & K Property Investors, LLC	(336) 834-0614	5709 West Gate City Boulevard, Suite 202, Greensboro, NC 27407
Williams, Jr., Rickey	Houston, TX	WFI Properties, Inc.	(832) 539-1101	110 Avenue B, Suite 100, Stafford, TX 77477
Wilson, Robert	Birmingham, AL, Huntsville-Decatur, AL, Mobile, AL-Pensacola, FL, Montgomery, AL	Thanos Ventures, LLC	(205) 578-8601	1900 Corporate Drive, Unit 381031, Birmingham, AL 35242
Yarborough, Blake	Houston, TX	Property Remedies, Inc.	(832) 526-9500	1730 Blalock Road, Houston, TX 77080
York, F. Walt	Greensboro, NC	GW Property Solutions, L.L.C.	(336) 337-1539	1782 Deer Run Court, Oak Ridge, NC 27310

EXHIBIT L TO THE DISCLOSURE DOCUMENT

LIST OF CURRENT TERRITORIES (subject to change)

State	HVA Territory	Market Definition
AL	Birmingham	Bibb, Blount, Chilton, Jefferson, Shelby, St. Clair and Walker counties, AL
AL	Huntsville-Decatur	Colbert, DeKalb, Franklin, Jackson, Lauderdale, Lawrence, Limestone, Madison, Marshall and Morgan counties, AL; Lincoln county, TN
AL	Mobile-Pensacola	Baldwin, Clarke, Conecuh, Escambia, Mobile, Monroe and Washington counties, AL; Escambia and Santa Rosa counties, FL
AL	Montgomery	Autauga, Bullock, Butler, Coosa, Covington, Crenshaw, Dallas, Elmore, Lowndes, Macon, Marengo, Montgomery, Perry, Pike, Tallapoosa and Wilcox counties, AL
AL	Tuscaloosa	Cullman, Fayette, Greene, Hale, Marion, Pickens, Tuscaloosa and Winston counties, AL
AR	Jonesboro	Clay, Craighead, Greene, Izard, Lawrence, Randolph and Sharp counties, AR; Ripley county, MO
AR	Little Rock	Faulkner, Garland, Grant, Hot Spring, Jefferson, Lonoke, Pulaski, Saline and White counties, AR
AZ	Flagstaff – Prescott	Coconino, Gila, Navajo and Yavapai counties, AZ
AZ	Mohave-La Paz	La Paz and Mohave counties, AZ
AZ	Phoenix	Maricopa and Pinal counties, AZ
AZ	Tucson	Pima county, AZ
CA	Bakersfield	Kern county, CA
CA	Bay Area	Alameda, Contra Costa, Santa Clara, San Francisco and San Mateo counties, CA
CA	Fresno	Fresno, Kings, Madera, Mariposa, Merced and Tulare counties, CA
CA	Los Angeles	Los Angeles county, CA
CA	Monterey/Salinas	Monterey, San Benito and Santa Cruz counties, CA
CA	Northern San Francisco	Lake, Marin, Mendocino, Napa, Sonoma and West Solano counties, CA
CA	Orange County	Orange county, CA
CA	Riverside/San Bernardino	Riverside and San Bernardino counties, CA
CA	Sacramento-Stockton-Modesto	El Dorado, Placer, Sacramento, San Joaquin, Stanislaus and Yolo counties, CA
CA	San Diego	San Diego county, CA
CA	Santa Barbara	San Luis Obispo and Santa Barbara counties, CA
CA	Ventura	Ventura county, CA
CO	Colorado Springs	Baca, Bent, Crowley, El Paso, Fremont, Huerfano, Kiowa, Las Animas, Otero, Pueblo and Teller counties, CO
CO	Denver	Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Eagle, Elbert, Gilpin, Grand, Jefferson, Park and Summit counties, CO
CO	Fort Collins	Larimer and Weld counties, CO
CO	Grand Junction	Delta, Mesa and Montrose counties, CO
CT	Hartford	Hartford, Middlesex, Tolland and New Haven counties, CT
CT	New London-Windham	New London and Windham counties, CT
DC	Washington, DC	District of Columbia, DC; Calvert, Charles, Prince George's, Frederick and Montgomery counties, MD; Arlington, Clarke, Fairfax, Fauquier, Loudoun, Prince William, Spotsylvania, Stafford and Warren counties, VA; Alexandria, Fairfax, Falls Church, Fredericksburg, Manassas and Manassas Park cities, VA; Jefferson county, WV
DE	Wilmington	Kent and New Castle counties, DE
FL	Brevard County	Brevard, Flagler, Indian River and Volusia counties, FL
FL	Dade County / Miami	Miami-Dade and Monroe counties, FL
FL	Ft. Lauderdale	Broward county, FL
FL	Ft. Myers	Charlotte, Collier and Lee counties, FL
FL	Ft. Walton Beach	Okaloosa and Walton counties, FL
FL	Gainesville	Alachua, Dixie, Gilchrist and Levy counties, FL
FL	Jacksonville	Baker, Clay, Duval, Nassau and St. Johns counties, FL
FL	Orlando	Lake, Marion, Orange, Osceola, Seminole and Sumter counties, FL
FL	Panama City	Bay, Calhoun, Franklin, Gulf, Holmes, Jackson, Liberty and Washington counties, FL

State	HVA Territory	Market Definition
FL	Tallahassee	Gadsden, Leon and Wakulla counties, FL
FL	Tampa-St. Petersburg-Sarasota	Citrus, DeSoto, Hardee, Hernando, Highlands, Hillsborough, Manatee, Pasco, Pinellas, Polk and Sarasota counties, FL
FL	Treasure Coast	Martin and St. Lucie counties, FL
FL	West Palm Beach	Palm Beach county, FL
GA	Athens	Clarke, Greene, Jackson, Madison, Morgan, Oconee, Oglethorpe and Putnam counties, GA
GA	Atlanta	Barrow, Bartow, Butts, Carroll, Cherokee, Clayton, Cobb, Coweta, Dawson, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Haralson, Heard, Henry, Jasper, Lamar, Meriwether, Newton, Paulding, Pickens, Pike, Rockdale, Spalding & Walton counties, GA
GA	Augusta	Burke, Columbia, Emanuel, Glascock, Jefferson, Jenkins, Lincoln, McDuffie, Richmond, Taliaferro, Warren and Wilkes counties, GA; Aiken, Allendale, Bamberg, Barnwell, Edgefield and McCormick counties, SC
GA	Macon	Baldwin, Bibb, Bleckley, Crawford, Dodge, Dooley, Hancock, Houston, Johnson, Jones, Laurens, Macon, Monroe, Peach, Pulaski, Telfair, Treutlen, Twiggs, Washington, Wheeler, Wilcox and Wilkinson counties, GA
GA	Northeast Georgia	Banks, Fannin, Franklin, Habersham, Hall, Lumpkin, Rabun, Stephens, Towns, Union and White counties, GA
GA	Rome	Floyd, Gilmer, Gordon and Polk counties, GA
GA	Savannah	Appling, Bacon, Bryan, Bulloch, Candler, Chatham, Effingham, Evans, Jeff Davis, Liberty, Long, McIntosh, Montgomery, Screven, Tattnall, Toombs and Wayne Counties, GA; Beaufort, Hampton and Jasper counties, SC
GA	Southeast Georgia	Brantley, Camden, Charlton, Glynn, Pierce and Ware counties, GA
GA	Thomasville-Valdosta	Brooks, Decatur, Echols, Grady, Lanier, Lowndes, Seminole and Thomas counties, GA
IA	Cedar Rapids	Allamakee, Benton, Black Hawk, Bremer, Buchanan, Butler, Cedar, Chickasaw, Clayton, Delaware, Dubuque, Fayette, Grundy, Iowa, Johnson, Jones, Keokuk, Linn, Tama, Washington and Winneshiek counties, IA
IA	Davenport/Rock Island/Moline	Bureau, Carroll, Henderson, Henry, Jo Daviess, Knox, Mercer, Rock Island, Warren and Whiteside counties, IL; Clinton, Des Moines, Henry, Jackson, Louisa, Muscatine and Scott counties, IA
IA	Des Moines	Dallas, Polk, Story and Warren counties, IA
ID	Boise	Ada, Adams, Boise, Camas, Canyon, Elmore, Gem, Owyhee, Payette, Valley and Washington counties, ID; Grant and Malheur counties, OR
ID	Idaho Falls	Bannock, Bingham, Bonneville, Butte, Caribou, Clark, Custer, Fremont, Jefferson, Lemhi, Madison, Power and Teton counties, ID; Teton county, WY
ID	Twin Falls	Blaine, Cassia, Gooding, Jerome, Lincoln, Minidoka and Twin Falls counties, ID
IL	Chicago	Cook and DuPage counties, IL
IL	East St. Louis	Clinton, Jersey, Madison, Monroe and St. Clair counties, IL
IL	LaSalle	LaSalle, Lee and Ogle counties, IL
IL	Northern Chicago	Lake and McHenry counties, IL
IL	Peoria-Bloomington	Fulton, Livingston, Marshall, Mason, McLean, Peoria, Putnam, Stark, Tazewell and Woodford Counties, IL
IL	Rockford	Boone, Stephenson and Winnebago counties, IL
IL	South & West Chicago Suburbs	DeKalb, Grundy, Kane, Kendall and Will counties, IL
IN	Fort Wayne	Adams, Allen, DeKalb, Huntington, Jay, Noble, Steuben, Wabash, Wells and Whitley counties, IN; Paulding and Van Wert counties, OH
IN	Hammond/Gary	Jasper, Lake, LaPorte, Newton and Porter counties, IN
IN	Indianapolis	Boone, Brown, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan, Putnam and Shelby counties, IN
IN	Lafayette	Benton, Carroll, Cass, Clinton, Fountain, Montgomery, Tippecanoe, Warren and White counties, IN
IN	Marion-Muncie	Blackford, Delaware, Grant, Howard, Miami, Randolph and Tipton counties, IN
KS	Wichita	Butler, Harvey, Reno and Sedgwick counties, KS
KY	Lexington Kentucky	Anderson, Bath, Bourbon, Boyle, Breathitt, Casey, Clark, Clay, Estill, Fayette, Fleming, Franklin, Garrard, Harrison, Jackson, Jessamine, Knott, Knox, Laurel, Lee, Lincoln, Madison, Magoffin, Menifee, Mercer, Montgomery, Morgan, Nicholas, Owsley, Perry, Powell, Pulaski, Rockcastle, Rowan, Russell, Scott, Wayne, Whitley, Wolfe and Woodford counties, KY

State	HVA Territory	Market Definition
KY	Louisville	Breckinridge, Bullitt, Carroll, Grayson, Green, Hardin, Henry, Jefferson, Larue, Marion, Meade, Nelson, Oldham, Shelby, Spencer, Taylor, Trimble and Washington counties, KY; Clark, Crawford, Floyd, Harrison, Jackson, Jefferson, Jennings, Orange, Scott and Washington counties, IN
LA	Baton Rouge	Ascension, Assumption, East Baton Rouge, East Feliciana, Iberville, Livingston, Pointe Coupee, St. Helena, St. Mary, West Baton Rouge, West Feliciana counties, LA; Amite and Wilkinson counties, MS
LA	Lafayette	Acadia, Evangeline, Iberia, Jefferson Davis, Lafayette, St. Landry, St. Martin and Vermilion counties, LA
LA	Lake Charles	Allen, Beauregard, Calcasieu and Cameron counties, LA
LA	Monroe-El Dorado	Ashley and Union counties, AR; Caldwell, Catahoula, Concordia, East Carroll, Franklin, Jackson, La Salle, Lincoln, Madison, Morehouse, Ouachita, Richland, Tensas, Union, West Carroll and Winn counties, LA
LA	New Orleans	Jefferson, Lafourche, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John the Baptist, St. Tammany, Tangipahoa, Terrebonne and Washington parishes, LA; Hancock and Pearl River counties, MS
LA	Shreveport	Columbia, Hempstead, Howard, Lafayette, Little River, Miller and Sevier counties, AR; Bienville, Bossier, Caddo, Claiborne, De Soto, Natchitoches, Red River, Sabine and Webster counties, LA; McCurtain county, OK; Bowie, Cass, Harrison, Marion, Morris, Panola and Shelby counties, TX
MA	Boston	Barnstable, Bristol, Dukes, Essex, Middlesex, Nantucket, Norfolk, Plymouth and Suffolk counties, MA
MA	Springfield	Franklin, Hampden and Hampshire counties, MA
MA	Worcester	Worcester county, MA
MD	Baltimore	Anne Arundel, Baltimore, Carroll, Harford, Howard and Queen Anne's counties, MD; Baltimore city, MD
MD	Hagerstown-Martinsburg-Winchester	Allegany and Washington counties, MD; Franklin and Fulton counties, PA; Culpeper, Frederick, Orange, Page, Rappahannock and Shenandoah counties, VA; Berkeley, Grant, Hampshire, Hardy, Mineral and Morgan counties, WV
ME	Portland	Androscoggin, Cumberland, Franklin, Kennebec, Knox, Lincoln, Oxford, Sagadahoc and York counties, ME; Carroll and Coos counties, NH
MI	Ann Arbor	Monroe and Washtenaw counties, MI
MI	Detroit	Lapeer, Livingston, Macomb, Oakland, St. Clair and Wayne counties, MI
MI	Flint-Saginaw	Arenac, Bay, Genesee, Gladwin, Gratiot, Huron, Iosco, Isabella, Midland, Ogemaw, Saginaw, Shiawassee and Tuscola counties, MI
MI	Grand Rapids	Allegan, Barry, Branch, Calhoun, Ionia, Kalamazoo, Kent, Montcalm, Muskegon, Newaygo, Oceana, Ottawa, St. Joseph and Van Buren counties, MI
MI	Traverse City-Cadillac	Antrim, Benzie, Charlevoix, Cheboygan, Chippewa, Clare, Crawford, Emmet, Grand Traverse, Kalkaska, Lake, Leelanau, Luce, Mackinac, Manistee, Mason, Mecosta, Missaukee, Montmorency, Osceola, Oscoda, Otsego, Presque Isle, Roscommon and Wexford counties, MI
MN	Minneapolis	Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Washington and Wright counties, MN
MN	Rochester	Cerro Gordo, Floyd, Hancock, Howard, Mitchell, Winnebago and Worth counties, IA; Dodge, Fillmore, Freeborn, Mower and Olmstead counties, MN
MN	St. Cloud-Alexandria	Aitkin, Benton, Crow Wing, Douglas, Kanabec, Mille Lacs, Morrison, Pine, Pope, Sherburne, Stearns and Todd counties, MN
MO	Columbia-Jefferson City	Audrain, Boone, Callaway, Chariton, Cole, Cooper, Howard, Maries, Miller, Moniteau, Montgomery, Morgan, Osage and Randolph counties, MO
MO	Kansas City	Douglas, Johnson, Leavenworth, Miami, Wyandotte Counties KS and Cass, Clay, Clinton, Jackson, Johnson, Lafayette, Platte and Ray counties, MO
MO	Paducah-Cape Girardeau	Alexander, Franklin, Gallatin, Hamilton, Hardin, Jackson, Jefferson, Johnson, Massac, Perry, Pope, Pulaski, Saline, Union and Williamson counties, IL; Ballard, Caldwell, Calloway, Carlisle, Crittenden, Fulton, Graves, Hickman, Livingston, Lyon, McCracken and Marshall counties, KY; Bollinger, Butler, Cape Girardeau, Carter, Dunklin, Madison, Mississippi, New Madrid, Pemiscot, Perry, Scott, Stoddard and Wayne counties, MO; Lake, Obion and Weakley counties, TN
MO	Springfield	Christian, Dallas, Greene, Polk and Webster counties, MO
MO	St. Louis	St. Charles, St. Louis, St. Louis City, Franklin and Jefferson counties, MO
MS	Columbus-Tupelo-West Point	Calhoun, Chickasaw, Choctaw, Clay, Itawamba, Lee, Lowndes, Monroe, Montgomery, Noxubee, Oktibbeha, Pontotoc, Prentiss, Tishomingo, Union, Webster

State	HVA Territory	Market Definition
		and Winston counties, MS; Lamar county, AL
MS	Gulfport-Biloxi	George, Greene, Harrison, Jackson and Stone counties, MS
MS	Jackson	Hinds, Madison and Rankin counties, MS
MS	Meridian-Hattiesburg	Choctaw and Sumter counties, AL and Clarke, Covington, Forrest, Jasper, Jones, Kemper, Lamar, Lauderdale, Marion, Neshoba and Newton, Perry and Wayne counties, MS
MT	Billings	Big Horn, Carbon, Custer, Garfield, Golden Valley, Meagher, Musselshell, Park, Petroleum, Powder River, Rosebud, Stillwater, Sweet Grass, Treasure, Wheatland and Yellowstone counties MT; Big Horn, Park and Sheridan counties, WY
NC	Ashe-Avery-Watauga	Ashe, Avery and Watauga Counties, NC
NC	Charlotte	Alexander, Anson, Burke, Cabarrus, Caldwell, Catawba, Gaston, Iredell, Lincoln, Mecklenburg and Union counties, NC; Lancaster and York counties, SC
NC	Fayetteville	Lee, Moore, Harnett, Hoke and Cumberland counties, NC
NC	Greensboro	Alamance, Davidson, Davie, Forsyth, Guilford, Randolph, Stokes and Yadkin counties, NC
NC	Greenville-New Bern-Washington	Beaufort, Bertie, Carteret, Craven, Dare, Greene, Hyde, Jones, Lenoir, Martin, Pamlico, Pitt, Tyrrell and Washington counties, NC
NC	Raleigh - Durham	Chatham, Durham, Franklin, Johnston, Orange and Wake counties, NC
NC	Rocky Mount,	Edgecombe, Halifax, Nash and Wilson counties, NC
NC	Wilmington	Bladen, Brunswick, Columbus, Duplin, New Hanover, Onslow, Pender and Sampson counties, NC
ND	Fargo	Becker, Clay, Clearwater, Kittson, Lake of the Woods, Mahnommen, Marshall, Norman, Otter Tail, Pennington, Polk, Red Lake, Roseau and Wilkin counties, MN; Barnes, Benson, Cass, Cavalier, Dickey, Eddy, Foster, Grand Forks, Griggs, LaMoure, Nelson, Pembina, Ramsey, Ransom, Richland, Sargent, Steele, Stutsman, Towner, Traill and Walsh counties, ND
ND	Minot-Bismarck-Dickinson	Adams, Billings, Bottineau, Bowman, Burke, Burleigh, Divide, Dunn, Emmons, Golden Valley, Grant, Hettinger, Kidder, Logan, McHenry, McIntosh, McKenzie, McLean, Mercer, Morton, Mountrail, Oliver, Pierce, Renville, Rolette, Sheridan, Sioux, Slope, Stark, Ward, Wells and Williams counties, ND; Daniels, Fallon, McCone, Richland, Roosevelt, Sheridan and Wibaux counties, MT; Corson county, SD
NE	Lincoln-Hastings	Republic and Smith counties, KS; Adams, Antelope, Blaine, Boone, Boyd, Brown, Buffalo, Butler, Chase, Clay, Custer, Dawson, Fillmore, Franklin, Frontier, Furnas, Gage, Garfield, Gosper, Greeley, Hall, Hamilton, Harlan, Hayes, Hitchcock, Holt, Howard, Jefferson, Kearney, Keya Paha, Lancaster, Loup, Merrick, Nance, Nuckolls, Pawnee, Perkins, Phelps, Polk, Red Willow, Rock, Saline, Seward, Sherman, Thayer, Valley, Webster, Wheeler and York counties, NE
NE	Omaha	Cass, Crawford, Fremont, Harrison, Mills, Montgomery, Page, Pottawattamie and Shelby counties, IA; Atchison county, MO; Burt, Cass, Colfax, Cuming, Dodge, Douglas, Johnson, Nemaha, Otoe, Platte, Richardson, Sarpy, Saunders and Washington counties, NE
NH	Manchester	Belknap, Cheshire, Grafton, Hillsborough, Merrimack, Rockingham, Strafford and Sullivan counties, NH
NJ	Bergen / Passaic	Bergen, Hudson, Passaic counties, NJ
NJ	Central New Jersey	Hunterdon, Mercer, Middlesex, Monmouth and Ocean counties, NJ
NJ	Morris/Essex	Essex, Union, Morris, Somerset, Sussex and Warren counties, NJ
NJ	South Jersey	Atlantic, Cape May, Cumberland and Salem counties, NJ
NM	Albuquerque	Bernalillo, Sandoval, Torrance and Valencia counties, NM
NM	Santa Fe	Colfax, Guadalupe, Harding, Los Alamos, Mora, Rio Arriba, Santa Fe, San Miguel and Taos counties, NM
NV	Las Vegas	Clark county, NV
NV	Pahrump	Eureka, Lincoln, Nye and White Pine counties, NV
NV	Reno	Alpine, El Dorado, Lassen and Mono counties, CA; Churchill, Douglas, Esmeralda, Humboldt, Lander, Lyon, Mineral, Pershing, Storey, Washoe and Carson City counties, NV
NY	Albany	Berkshire county, MA; Albany, Columbia, Fulton, Greene, Hamilton, Montgomery, Rensselaer, Saratoga, Schenectady, Schoharie, Warren and Washington counties, NY; Bennington county, VT

State	HVA Territory	Market Definition
NY	Buffalo	Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Niagara and Wyoming counties, NY; McKean and Potter counties, PA
NY	Long Island	Nassau and Suffolk counties, NY
NY	Lower Hudson Valley	Orange, Putnam, Rockland and Westchester counties, NY; Fairfield and Litchfield counties, CT
NY	Mid-Hudson Valley	Dutchess, Sullivan and Ulster counties, NY; Pike county, PA
NY	NYC Boroughs	Bronx, Kings, New York, Queens and Richmond counties, NY
NY	Rochester	Livingston, Monroe, Rochester City, Ontario, Wayne and Yates counties, NY
OH	Cincinnati	Dearborn, Franklin, Ohio, Ripley, Switzerland and Union counties, IN; Boone, Bracken, Campbell, Gallatin, Grant, Kenton, Mason, Owen, Pendleton and Robertson counties, KY; Adams, Brown, Butler, Clermont, Clinton, Hamilton, Highland and Warren counties, OH
OH	Cleveland	Ashland, Ashtabula, Carroll, Cuyahoga, Erie, Geauga, Holmes, Huron, Lake, Lorain, Medina, Portage, Richland, Stark, Summit, Tuscarawas and Wayne counties, OH
OH	Columbus	Delaware, Fairfield, Franklin, Licking, Madison, Pickaway and Union counties, OH
OH	Dayton	Champaign, Clark, Darke, Greene, Logan, Mercer, Miami, Montgomery, Preble and Shelby counties, OH
OH	Toledo	Defiance, Fulton, Hancock, Henry, Lucas, Ottawa, Sandusky, Seneca, Williams, Wood and Wyandot counties, OH; Lenawee county, MI
OK	Grady	Caddo, Garvin, Grady, McClain, Murray Counties, OK
OK	Muskogee	Haskell, Latimer, McIntosh, Muskogee, Okfuskee, Okmulgee, Pittsburg counties, OK
OK	Oklahoma City	Canadian, Cleveland, Logan and Oklahoma counties, OK
OK	Tulsa	Creek, Mayes, Osage, Rogers, Tulsa and Wagoner counties, OK
OR	Bend	Crook, Deschutes, Gilliam, Harney, Hood River, Jefferson, Klamath, Lake, Sherman, Wasco and Wheeler counties, OR
OR	Portland	Clackamas, Columbia, Marion, Multnomah, Polk, Washington and Yamhill counties, OR; Clark county, WA
PA	Allentown/Bethlehem/Reading	Berks, Lehigh and Northampton counties, PA
PA	Harrisburg	Adams, Cumberland, Dauphin, Juniata, Lancaster, Lebanon, Mifflin, Perry and York counties, PA
PA	Johnstown-Altoona	Bedford, Blair, Cambria, Cameron, Centre, Clearfield, Elk, Huntingdon, Jefferson and Somerset counties, PA
PA	Philadelphia	Bucks, Chester, Delaware, Montgomery and Philadelphia counties, PA; Burlington, Camden and Gloucester counties, NJ
PA	Pittsburgh	Allegheny, Beaver, Butler, Fayette, Washington and Westmoreland counties, PA
PA	Wilkes Barre-Scranton	Bradford, Carbon, Clinton, Columbia, Lackawanna, Luzerne, Lycoming, Monroe, Montour, Northumberland, Schuylkill, Snyder, Sullivan, Susquehanna, Union, Wayne and Wyoming counties, PA
RI	Providence	Bristol, Kent, Newport, Providence, Washington counties, RI
SC	Charleston	Berkeley, Charleston and Dorchester counties, SC
SC	Columbia	Calhoun, Clarendon, Fairfield, Kershaw, Lee, Lexington, Newberry, Orangeburg, Richland, Saluda and Sumter counties, SC
SC	Greenville-Asheville	Buncombe, Graham, Haywood, Henderson, Jackson, Macon, Madison, McDowell, Mitchell, Polk, Rutherford, Swain, Transylvania and Yancey counties, NC; Abbeville, Anderson, Cherokee, Greenville, Greenwood, Laurens, Oconee, Pickens, Spartanburg and Union counties, SC
SC	Myrtle Beach/Florence	Darlington, Dillon, Florence, Horry, Marion and Marlboro counties, SC; Robeson and Scotland counties, NC
SD	Rapid City	Carter County, MT; Bennett, Butte, Custer, Fall River, Haakon, Harding, Jackson, Lawrence, Meade, Oglala Lakota, Pennington, Perkins, Shannon and Ziebach counties, SD; Crook and Weston counties, WY
TN	Chattanooga	Catoosa, Chattooga, Dade, Murray, Walker and Whitfield counties, GA; Cherokee county, NC; Bledsoe, Bradley, Grundy, Hamilton, McMinn, Marion, Meigs, Polk, Rhea and Sequatchie counties, TN
TN	Jackson	Carroll, Chester, Gibson, Hardin, Henderson and Madison counties, TN
TN	Knoxville	Anderson, Blount, Campbell, Claiborne, Cocke, Cumberland, Fentress, Grainger,

State	HVA Territory	Market Definition
		Hamblen, Hancock, Jefferson, Knox, Loudon, Monroe, Morgan, Roane, Scott, Sevier and Union counties, TN
TN	Memphis	DeSoto, Marshall, Tate and Tunica counties, MS; Fayette, Shelby and Tipton counties, TN
TN	Nashville	Cheatham, Davidson, Dickson, Robertson, Rutherford, Sumner, Williamson and Wilson counties, TN
TX	Abilene	Brown, Callahan, Coleman, Eastland, Fisher, Haskell, Jones, Knox, Mitchell, Nolan, Runnels, Scurry, Shackelford, Stephens, Stonewall and Taylor counties, TX
TX	Amarillo	Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Cottle, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher and Wheeler counties, TX
TX	Austin	Bastrop, Blanco, Burnet, Caldwell, Fayette, Gillespie, Lee, Llano, Mason, Travis and Williamson counties, TX; Hays county, TX north of Texas State Road 2325
TX	Beaumont	Hardin, Jasper, Jefferson, Newton, Orange and Tyler counties, TX
TX	Bryan/College Station	Brazos, Burleson, Grimes, Leon, Madison, Robertson, Walker and Washington counties, TX
TX	Cleburne-Hillsboro	Hill and Johnson counties, TX
TX	Corpus Christi	Aransas, Nueces and San Patricio counties, TX
TX	Dallas	Dallas, Collin and Rockwall counties, TX; the city limits of Carrollton, TX
TX	El Paso	Dona Ana county, NM; Culberson, El Paso and Hudspeth counties, TX
TX	Ft. Worth	Tarrant and Denton counties, TX excluding the city limits of Carrollton, TX
TX	Greenville-Paris	Hunt, Lamar, Hopkins and Titus counties, TX
TX	Hood-Parker-Wise Counties	Hood, Parker and Wise counties, TX
TX	Houston	Austin, Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery, San Jacinto and Waller counties, TX
TX	Kaufman-Henderson	Kaufman, Henderson and Van Zandt counties, TX
TX	Lubbock	Bailey, Borden, Cochran, Crosby, Dawson, Dickens, Floyd, Gaines, Garza, Hale, Hockley, Kent, Lamb, Lubbock, Lynn, Motley, Terry and Yoakum counties, TX
TX	Odessa-Midland	Andrews, Brewster, Crane, Ector, Glasscock, Howard, Jeff Davis, Loving, Martin, Midland, Pecos, Presidio, Reagan, Reeves, Terrell, Upton, Ward and Winkler counties, TX
TX	San Angelo	Coke, Concho, Crockett, Irion, Kimble, McCulloch, Menard, Schleicher, Sterling, Sutton and Tom Green counties, TX
TX	San Antonio	Bexar, Comal, Guadalupe, Kendall and Wilson counties, TX
TX	Sherman/Ada	Atoka, Bryan, Carter, Choctaw, Coal, Johnston, Love, Marshall, Pontotoc and Pushmataha counties, OK; Cooke and Grayson counties, TX
TX	Tyler/Longview	Angelina, Camp, Cherokee, Franklin, Gregg, Houston, Nacogdoches, Rusk, Sabine, San Augustine, Smith, Trinity, Upshur and Wood counties, TX
TX	Victoria	Calhoun, DeWitt, Jackson, Goliad, Lavaca, Refugio and Victoria counties, TX
TX	Waco	Bell, Coryell, Falls, Lampasas, Limestone, McLennan, Milam, Mills, San Saba counties, TX
TX	Waxahachie-Corsicana	Ellis and Navarro counties, TX
TX	Wichita Falls/Lawton	Comanche, Cotton, Jackson, Jefferson, Stephens and Tillman counties, OK; Archer, Baylor, Clay, Foard, Hardeman, King, Montague, Throckmorton, Wichita, Wilbarger and Young counties, TX
UT	Elko-Logan-Rock Springs	Elko county, NV; Box Elder, Cache and Rich counties, UT; Bear Lake, Franklin and Oneida counties, ID; Lincoln, Sublette, Sweetwater and Uinta counties, WY
UT	Salt Lake City	Davis, Morgan, Salt Lake, Summit, Tooele, Utah, Wasatch and Weber Counties, UT
UT	Southern Utah	Beaver, Garfield, Kane, Iron, Piute, San Juan, Washington and Wayne counties, UT
VA	Charlottesville	Albemarle, Augusta, Charlottesville City, Fluvanna, Greene, Madison and Rockingham counties, VA; Pendleton county, WV
VA	Norfolk	Chesapeake, Hampton, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach and Williamsburg cities, VA; Gloucester, Isle of Wight, James City, Mathews, Surry and York counties, VA; Currituck county, NC
VA	Richmond	Amelia, Caroline, Charles City, Chesterfield, Cumberland, Dinwiddie, Goochland, Hanover, Henrico, King and Queen, King William, Louisa, New Kent, Prince George, Powhatan and Sussex counties, VA; Colonial Heights, Hopewell, Petersburg and Richmond cities, VA
VA	Roanoke	Amherst, Bedford, Bedford City, Botetourt, Buena Vista City, Campbell, Craig,

State	HVA Territory	Market Definition
		Franklin, Lexington City, Roanoke, Roanoke City, Rockbridge and Salem City counties, VA
VT	Burlington-Plattsburgh	Clinton, Essex and Franklin counties, NY; Addison, Caledonia, Chittenden, Essex, Franklin, Grand Isle, Lamoille, Orange, Orleans, Rutland, Washington and Windsor counties, VT
WA	Bellingham	Island, San Juan, Skagit and Whatcom counties, WA
WA	Seattle	King, Pierce, Snohomish and Thurston counties, WA
WA	Spokane	Benewah, Bonner, Boundary, Clearwater, Idaho, Kootenai, Latah, Lewis, Nez Perce and Shoshone counties, ID; Lincoln county, MT; Wallowa County, OR; Adams, Asotin, Columbia, Ferry, Garfield, Grant, Lincoln, Okanogan, Pend Oreille, Spokane, Stevens and Whitman counties, WA
WA	Yakima-Pasco-Richland-Kennewick	Morrow and Umatilla Counties, OR; Benton, Franklin, Kittitas, Walla Walla and Yakima Counties, WA
WI	Duluth, MN-Superior	Gogebic county, MI; Carlton, Cook, Itasca, Koochiching, Lake and St. Louis counties, MN; Ashland, Bayfield, Douglas, Iron and Sawyer counties, WI
WI	Green Bay	Menominee County, MI; Brown, Calumet, Door, Fond Du Lac, Green Lake, Kewaunee, Manitowoc, Marinette, Menominee, Oconto, Outagamie, Shawano, Waupaca, Waushara and Winnebago counties, WI
WI	La Crosse-Eau Claire	Houston, Winona counties, MN; Buffalo, Chippewa, Clark, Crawford, Dunn, Eau Claire, Jackson, La Crosse, Monroe, Pepin, Rusk, Trempealeau and Vernon counties, WI
WI	Madison	Columbia, Dane, Grant, Green, Iowa, Juneau, Lafayette, Marquette, Richland, Rock and Sauk counties, WI
WI	Milwaukee	Dodge, Jefferson, Kenosha, Milwaukee, Ozaukee, Racine, Sheboygan, Walworth, Washington and Waukesha counties, WI
WI	Wausau-Rhineland	Adams, Forest, Langlade, Lincoln, Marathon, Oneida, Portage, Price, Taylor, Vilas and Wood counties, WI
WV	Charleston-Huntington	Boyd, Greenup and Lawrence counties, KY; Gallia, Lawrence and Scioto counties, OH; Boone, Cabell, Clay, Jackson, Kanawha, Lincoln, Mason, Putnam and Wayne counties, WV

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	July 2, 2021, amendment pending
Hawaii	June 2, 2021, amendment pending
Illinois	April 20, 2021, amendment pending
Indiana	May 16, 2021
Maryland	May 6, 2021, amendment pending
Michigan	April 27, 2021
Minnesota	May 28, 2021, amendment pending
New York	June 11, 2021, amendment pending
North Dakota	May 12, 2021, amendment pending
Rhode Island	May 1, 2021, amendment pending
South Dakota	April 20, 2021
Virginia	April 30, 2021, amendment pending
Washington	June 3, 2021, amendment pending
Wisconsin	April 16, 2021, amendment 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 HomeVestors of America, 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, HomeVestors of America, Inc. or an affiliate in connection with the proposed franchise sale. New York law requires us to provide this Disclosure Document to you 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.

If HomeVestors of America, Inc. does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the applicable state administrator listed in Exhibit B.

The name, principal business address and telephone number of each franchise seller offering this franchise is as follows David Hicks and Mark Kentner, 6500 Greenville Avenue, Suite 400, Dallas, TX 75206, 972-761-0046; the Sales Agents and Development Agents listed in Exhibit K and _____.

The issuance date of this Disclosure Document is April 15, 2021, amended December 22, 2021, and the effective dates for this Disclosure Document in certain states are listed on the State Cover Page.

I received a Disclosure Document dated April 15, 2021, amended December 22, 2021 that included the following exhibits:

State Addendums to Disclosure Document

- Exhibit A-1 - Franchise Agreement
- Exhibit A-2 - State, Puerto Rico and U.S. Virgin Islands Amendments to the Franchise Agreement
- Exhibit B - Agents for Service of Process/State Administrators
- Exhibit C - Manual Table of Contents
- Exhibit D - Financial Statements
- Exhibit E - Franchise Application Form
- Exhibit F-1 - List of Franchisees
- Exhibit F-2 - List of Franchisees who have left the System
- Exhibit G - Sample Financing Documents
- Exhibit H - HomeVestors of America, Inc. Checklist
- Exhibit I - Electronic Funds Transfer Authorization
- Exhibit J - Form of General Release
- Exhibit K - List of Sales Agents and Development Agents
- Exhibit L - List of Current Territories

Printed Name

Signature

Date

Owner

Individually and as an Officer

Owner/Spouse

Individually

Copy 1. Keep this copy for your records.

RECEIPT

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Printed Name

Signature

Date

Owner

Individually and as an Officer

Owner/Spouse

Individually

COPY 2. Return this Receipt to HomeVestors