# FRANCHISE DISCLOSURE DOCUMENT

Nationwide Lifts
America's *leader* in home elevators.

Nationwide Lifts, Inc.
A New York corporation
4063 Brady Street
Yorkville, IL 60560
franchise@nwlifts.com
www.nwlifts.com

As a Nationwide Lifts franchisee, you will operate a business that sells, services and installs home elevators and associated products. You will operate a mobile business. The total investment necessary to begin operation of a Nationwide Lifts franchise is between $50,160 to a high of $88,800, which includes from $30,000 paid to Nationwide Lifts or its affiliates.

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

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Jason Booher at 4063 Brady St, Yorkville, IL 60560, (773) 678-7647 or Jason.Booher@nwlifts.com.

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read your contract carefully. Show your contract and this disclosure document to a trusted 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.

THE ISSUE DATE OF THIS DISCLOSURE DOCUMENT IS APRIL 6, 2026.

## How to Use This Franchise Disclosure Document

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

| QUESTION | WHERE TO FIND INFORMATION |
|---|---|
| How much can I earn? | Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit 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 A includes financial statements. Review these statements carefully. |
| Is the franchise system stable, growing, or shrinking? | Item 20 summarizes the recent history of the number of company-owned and franchised outlets. |
| Will my business be the only Nationwide Lifts 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 Nationwide Lifts 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 C.

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 New York. 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 [State] than in your own state.
2. **Mandatory Minimum Payments.** You must make mandatory minimum royalty payments regardless of your sales levels. Your inability to make these payments may result in termination of your franchise and loss of your investment.
3. **Unregistered Trademark.** The primary trademark that you will use in our business is not federally registered. If the franchisor's right to use this trademark in your area is challenged, you may have to identify your business and its products or services with a name that differs from that used by other franchisees of the franchisor. This change can be expensive and may reduce brand recognition of the products or services you offer.

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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## 1. THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

This disclosure document describes Nationwide Lifts franchises. To simplify the language in this disclosure document, "we," "us," "our," means Nationwide Lifts, LLC, a New York corporation, the franchisor. "You" means the business entity, person, or persons who sign the Franchise Agreement, the franchisee. Nationwide Lifts is a New York corporation chartered on August 25, 2004 at which time it began operations. Our principal place of business is at 4063 Brady Street, Yorkville, IL 60560 (Telephone Number 773-678-7647). It has never conducted a business of the type to be operated by our franchisees.

We have three affiliates. S&H Enterprises, Inc., d/b/a Nationwide Lifts, is based at 10B Holden Avenue Queensbury New York 12804. It was founded in 1998. This company provides the basis for the business plan that will be shared with franchisees under the Nationwide Lifts Franchise Agreement. Our other affiliates are Artisan Elevators, LLC and 3Q Electronics, each of which sell elevator hardware to us, our franchisees, and others in the elevator business. All three affiliates share offices at 10B Holden Avenue Queensbury NY 12804. Artisan Elevators was, prior to 2026, a division of ours, but in 2026 became an independent entity, with common ownership. None of our affiliates have ever offered franchises for this business or any other line of business. You are not required to buy from them.

Currently, S&H Enterprises, Inc., d/b/a Nationwide Lifts, services residential elevator clients nationwide.

We do not have a predecessor or a parent company.

We do not now, nor will we in the future offer home elevator sales or service in any name other than Nationwide Lifts nor do we offer franchises under any other name or in any other industry.

Refer to the Schedule of State Agencies attached for information on the agent for service of process in other states where we may be registered.

We grant franchises the right to market, sell, and install various home elevator products from our established manufacturers, with whom we have contractual agreements. Franchisees will market and operate their businesses under our trade name **NATIONWIDE LIFTS**. Franchisees utilize our approved list of products and our website which identifies and describes the benefits of our services. Licensees generate revenues by selling and installing a variety of home elevator products to homeowners and businesses, utilizing our name, operating systems, and procedures.

We have been offering franchises since December 17, 2004. We have not granted franchises in any other lines of business. We may, in the future, operate **Nationwide Lifts** offices in various markets that we do not currently service, but we will not encroach on the territory of a franchisee. Our affiliate company **S&H Enterprises, Inc.**, has operated a business similar to that offered by this circular nationwide since 1997. In 2014 we started offering what we call an Affiliate arrangement to businesses already in the lift business, where they would get the right to sell certain products otherwise available only to our franchisees, and would pay a royalty based on the sale of those products. They will not do business as Nationwide Lifts and cannot sell in a territory that has been assigned to one of our franchisees. We currently operate the websites, [www.elevators.com](www.elevators.com) and [www.nwlifts.com](www.nwlifts.com)**,** which promote our products and services through the internet. We will add new franchisees' contact information to this website when they are trained and prepared to service their markets and we will forward leads generated through our website to the franchisee whose license gives them the rights to service the area of the inquirer.

There are several state and federal regulations specific to the operation of a **Nationwide Lifts** office. In most markets, you, or someone on your staff, will need to have an elevator installation or maintenance license to oversee your operation. You will also be required to comply with numerous government regulations affecting the operation of your franchise and your relationship with employees, including minimum wage requirements, overtime, working conditions and citizenship requirements. There may be other laws applicable to your business and we urge you to make further inquiries of your advisors about such regulation.

You will compete with other businesses offering similar products and services. The home elevator industry is experiencing growth and a proliferation of businesses (and individuals) that offer similar and alternative products that are locally, regionally or nationally owned. The industry typically is not seasonal.

## 2. BUSINESS EXPERIENCE

President: Andrew Darnley, III

Andy founded Nationwide Lifts in 2004 and has served as our President since that time. Since 2003 he has served as President as well of our affiliate, S&H Enterprises, Inc.

Franchise Sales Director: Jason Booher
Jason serves as Franchise Sales Director at Nationwide Lifts since March 2025. Prior to this, Jason was the Sales Manager at Orbit Medical and Reliable Medical at 550 N. Commons Dr, Aurora, IL 60504 from February 2020 to March 2025.

## 3. LITIGATION

No litigation is required to be disclosed in this Item.

## 4. BANKRUPTCY

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

## 5. INITIAL FEES

All franchisees pay a uniform Initial Franchise Fee of $30,000 for a license to operate a Nationwide Lifts franchise based within a specific geographic territory with a residential population of approximately 1,000,000. For franchises in Virginia the franchise fee is due and payable when we have completed all of our pre-opening obligations to you and you have opened your business. The Initial Franchise Fee is deemed earned upon payment and there are no refunds available. We use your Initial Franchise Fee to cover our costs to train you, help determine your territory, provide you with an Operations Manual and other miscellaneous supplies, and cover our legal, accounting and other costs incurred in franchising. For any territories already conducting business, an additional purchase price will be determined based on an estimate of the fair market value of the franchise unit based on financial performance, assets, and market conditions.

Additional Protected Territory may be purchased at the time of your original purchase at a rate of $20 per 1,000 residents (or any portion thereof). During the term of your license, additional Protected Territory may be purchased (if available) at a rate of $25 per 1,000 residents (or any portion thereof), or at the rate being charged new franchisees at the time of your purchase, whichever is greater. All territory purchased must be contiguous to your existing territory. You will pay us or our affiliates no other fees or payments for services or goods before your business opens. We expect the fee to be uniform in 2026.

## 6. OTHER FEES

| Type of Fee | Amount | Due Date | Remarks |
|---|---|---|---|
| Royalty Fee[2] | 3% of the total gross receipts of your business plus a base royalty equal to $1,250 per month. | Due monthly by the 10th of the following month. | Gross receipts includes all revenue collected by the franchise.[3] Gross receipts does not include sales or use taxes. |
| National Advertising Fee[4] | $1,500 per month will be added to the National Advertising Fund. | Due monthly by the 10th of the following month. | See Note 4 below |
| Local Advertising[1] | We require that you spend at least an additional 2% of your monthly sales on local advertising. | Monthly local marketing requirement must be spent before the end of each month | Paid to advertisers to promote your business. |
| Late Fee[5] | $200 per occurrence, plus the interest on the unpaid amount | On demand, if incurred | Payable if any payment due to us is not made by the due date. Interest accrues from the original due date until payment is |

| Type of Fee | Amount | Due Date | Remarks |
|---|---|---|---|
| | | | received in full. |
| Interest Fee[5] | Lesser of 10% or the maximum amount allowed by state law | On demand, if incurred | Any amounts not received by us within 7 days of the due date shall incur interest until full payment is received. |
| Additional Franchise Management Training[1] | $750 per person is the current charge for the training of employees in excess of the two provided for in your initial franchise fee. | 2 weeks prior to the beginning of training. | We train 2 people free. |
| Transfer[1] | 25% of the then current initial franchise fee | Not applicable | There is no fee for an approved transfer |
| Renewal Fee[1] | No renewal fee | When you sell your business | Due if you transfer your business or franchise agreement |
| Audit[1] | If we feel it is necessary to audit your books and an underpayment of 3% or more is discovered, you must pay us the cost of the audit plus 10% annual interest and 10% of underpaid royalty.[2] | Cost of inspection – when billed;<br><br>Underpayment and interest – immediately. | Payable by you only if audit shows an underpayment of at least 3% of gross receipts for any month or if we initiate an audit because of your failure to submit reports required by your Franchise Agreement. |

Notes:

**1** All fees are imposed by and are payable to us. All fees are non-refundable and are uniformly imposed. We do not charge a fee if you ask us to consider an alternative supplier.

**2** You must permit us to debit your checking account or charge a credit card for payment of your Royalty and Advertising Fees based upon reports that you must email to headquarters each month. Interest begins from the date of any underpayment.

**3** You must pay royalties on all funds collected by your business. In a case where you are unable to collect from a customer, no royalty will be due.

**4** We have a National Advertising Fund (the "NAF") and require that you and all franchisees pay $1,500 per month into the fund. We established the fund in 2025. The NAF will be administered us, with input from a committee consisting of franchise owners and our representatives and these funds will not be co-mingled with other funds. We will contribute $1,500 for each of our company-owned Nationwide Lifts operating units to the fund. With our approval, the committee may increase the required contribution to the fund in order to cover expenses approved by the committee. (See Section 11, Paragraph 6 for further details on the NAF.)

5 Interest and late charges begin to accrue on amounts not received within seven days after the due date. In addition to any interest and late charges, you must also pay any damages, expenses, collection costs, and reasonable attorney fees we may incur when you do not make the required payments, provided no interest charged shall exceed the maximum legal rate of any local, national, or international authority having jurisdiction over your business activities.

## 7. ESTIMATED INITIAL INVESTMENT

### Your Estimated Initial Investment

| Type of Expenditure | Amount | Method of Payment | When Due | To Whom Payment is to be Made |
|---|---|---|---|---|
| Initial Franchise Fee[1] | $30,000 for the first 1 million population and $20 per thousand thereafter. [1] | Lump Sum | When we have completed our pre-opening obligations to you and you have opened your business | Us |
| Travel & Living Expenses while Training | $500 to $2,500 | As Incurred | During Training | Airlines, Hotels, & Restaurants |
| Leasehold Improvements[2] | $0 to $5000 | As Incurred | Before Opening | Vendors |
| Furniture, Equipment & Computers[3] | $2,450 to $5,000 | As Incurred | Before Opening | Third party vendors |
| Truck [Cost $40,000 leased or financed] [4] | $250 to $1,000 | As Incurred | Before Opening | Vendors |
| Initial Tools | $3,000 | As | Before Opening | Vendors |

| Type of Expenditure | Amount | Method of Payment | When Due | To Whom Payment is to be Made |
|---|---|---|---|---|
| | | Incurred | | |
| Insurance | $7,000 | As Incurred | Before Opening | Vendors |
| Rent (10) | $960-$14,300 | As Incurred | During initial 6 month period | Landlord |
| Grand Opening Promotion | $1,000 to $3,000 | As Incurred | Before Opening | Vendors |
| Miscellaneous Opening Costs [5] | $0 to $1,000 | As Incurred | Before Opening | Vendors |
| Security and Lease Deposits [6] | $0 to $2,000 | Before Opening | Before Opening | Landlord |
| Additional Funds [7] | $5,000 to $15,000 | As Incurred | During the initial 6-month period | Vendors |
| **TOTALS** | **$50,160 to $88,800** [8,9] | | | |

Notes:

**1** This fee is deemed earned when collected and there are no refunds available.

**2** In many jurisdictions, you will be able to work from your residence. A suitable facility would include 125 to 250 square feet of office space plus some storage space for inventory and supplies. As your business grows, you may wish to move to commercial space. When you take commercial space, you may incur leasehold improvement costs and you will pay ongoing rental fees for the space. Your office must be within your Protected Territory.

**3** Equipment includes items in the following chart:

| | |
|---|---|
| Windows Compatible Computer with a minimum of 1TB hard drive and a processor running at 3.0 gHz or more, 16GB Ram, and a USB external drive. | $800 to $2,000 |
| Printer, scanner, and fax machine. | $150 to $400 |
| Software | $250 to $500 |
| Desk, Chair, Telephone, File Cabinet | $1,250 to $2,000 |

| TOTALS | $2,450 to $5,000 |
|---|---|

4 Truck Graphics Package: You will need a truck for the servicing of your accounts. You may lease it or obtain a loan to finance its cost. The amounts shown here include the first and last month's payments on a typical lease. We will guide you in having the proper Nationwide Lifts logos and marketing information detailed on the truck. Should you choose to purchase a truck outright, we estimate your costs would include approximately $50,000 for a new truck plus $5,000 in additional storage racks, accessories and graphics.

5 Miscellaneous Opening Costs include costs of office supplies, printed forms, the installation of telephone lines, government license fees and incorporation.

6 The figure for Security Deposits assumes that if you rent space outside your residence, you will pay the first and last month's rent and typical utility deposits. If you operate from your home, no security deposits would be necessary.

7 Additional Funds estimate the cash or credit lines you should have available when you open your business. These expenses include payroll costs for employees but not you. These figures are estimates and we cannot guarantee that you will not have additional expenses starting the business.

8 To create these estimates, we relied on our management team's experience in the residential elevator business to compile these estimates.

9 Some of the franchise candidates are either already in the elevator business or have some work experience in the industry. For those currently operating within the industry, it is likely that many of the expenses detailed in the preceding table have already been incurred.

10 The franchised business can be operated out of your home but if you want to rent space for your truck and your supplies and inventory, you would need 800-1,200 square feet of space, with rent for that running between $.20 to $2.00 per square foot. The figures in the chart include rent, if a franchisee chooses to rent additional space, for an initial period of six months.

## 8. RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

All Nationwide Lifts franchisees offer the same menu of services and sell from the same list of products that meet the quality standards set forth in the Operations Manual. You may not substitute brands without written approval from us. At the present time, we have a list of acceptable suppliers for our products. We have arranged for volume purchasing discounts from our vendors for our franchisees, but you will be billed and pay directly, the manufacturers of the equipment you sell. We do not receive discounts from these vendors that exceed those available to all franchisees nor do we receive rebates from these suppliers. Suppliers are approved or rejected based on the quality of their products, their delivery time, their financial strength and reputation for reliability.

If you want to use a supplier that is not on our list of approved suppliers, you must request our approval in writing. We will grant or revoke approvals of suppliers based on criteria appropriate to the situation, which may include evaluations of the supplier's capacity, quality, financial stability, reputation, and reliability; inspections; product testing, and performance reviews. Our criteria for approving suppliers are not available to you. We permit you to contract with alternative suppliers who meet our criteria only if you request our approval in writing, and we grant approval. We will provide you with written notification of the approval or disapproval of any supplier you propose within 30 days after receiving your request. We do not charge a fee for our consideration of an alternative supplier. We may grant approvals of new suppliers or revoke past approvals of suppliers on written notice to you, or by updating our Manual. We do not provide any material benefits to you based on your purchase of particular products or services or use of designated or approved suppliers. There are no purchasing or distribution cooperatives.

Our President, Andrew Darnley III owns a controlling interest in Artisan Elevators, LLC and 3Q Electronics, LLC, which are some of the approved suppliers. He also owns a minority interest in Elevation Innovation, Inc. Other than those instances, there are no approved suppliers in which any of our officers have an interest.

You are required to have a computer for developing a database of your clients, maintaining communications over the Internet and to produce your accounting records. Your system and its software must properly communicate with our systems to permit report submission and to access the Internet for communicating with us.

You are obligated to carry the following coverages (insurance limits specified are minimum recommended limits and are subject to change from time to time) and in connection therewith identifying the Franchisor as a named insured to the extent of its interest:

(i) Comprehensive general liability insurance with a single bodily injury and property damage limit of at least $1,000,000, per occurrence and $2,000,000 in the aggregate;

(ii) Coverage for Products/Completed Work with a minimum of $2,000,000 aggregate; Fire Legal Liability of $50,000 and Medical Expense of $5,000;

(iii) Workers' compensation insurance coverage offering Benefits per State for injured Employees; and Employers Liability Limit of $100,000 per Injury, $500,000 Disease Policy Limit and $100,000 Disease Per Employee;

(iv) Automobile liability for owned, leased, hired and non-owned vehicles with recommended limits of at least $1,000,000 combined single limit per state Medical/Personal Injury Protection and $1,000,000 Uninsured/Underinsured Motorist with a Broadened Pollution Coverage Endorsement;

(v) Any and all bonds required by state law.

You must also purchase letterhead, business cards, signs, marketing materials, uniforms and supplies in accordance with quality standards set forth in the Operations Manual. These specifications include standards for quality, reliability and delivery. These products are offered by us but may be purchased from any vendor you choose. In 2026, we did not derive any revenue from sales of goods or services to our franchisees, nor did S&H Enterprises, Inc. We are not the sole approved supplier for any products. In 2025, our affiliate Artisan Elevators, LLC, then a division of ours, received $755,875 in revenue from the sale of products to our franchisees. In 2025, 3Q Electronics received $54,525 in revenue from the sale of products to our franchisees, which constituted 4% of its total revenue that year, which was $1,403,744. You are not required to purchase from either of those two companies and they are not the only approved supplier for any products. We have negotiated a one purchase arrangement with a supplier for the benefit of franchisees, in the form of a discount on sales prices.

We estimate that purchases from approved suppliers or in accordance with our specifications will represent approximately 5% of your total cost to establish, and approximately 45% to 50% of your total cost to operate your franchise. However, 100% of your purchases of products for resale must be made by approved vendors.

## 9. FRANCHISEE'S OBLIGATIONS

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

| Obligation | Section in Agreement | Disclosure Document Item |
|---|---|---|
| a. Site selection and acquisition/lease | Sections 2 and 4D of Franchise Agreement | Items 7 and 11 |
| b. Pre-opening purchase/leases | Sections 4 and 5 of Franchise Agreement | Items 6 & 7 |
| c. Site development and other pre-opening requirements | Sections 2, 4 and 5 of Franchise Agreement | Items 7 and 11 |
| d. Initial and ongoing training | Sections 4A & 5A of Franchise Agreement | Item 11 |
| e. Opening | Sections 2, 5B, & 5C of Franchise Agreement | Item 5 & 11D |
| f. Fees | Section 3 & 6 of Franchise Agreement | Items 5 and 6 |
| g. Compliance with standards and policies/Operating Manual | Section 5 of Franchise Agreement | Item 11 |
| h. Trademarks and proprietary information | Section 5C of Franchise Agreement | Items 13 and 14 |

| Obligation | Section in Agreement | Disclosure Document Item |
|---|---|---|
| i. Restrictions on products/ services offered | Section 5C of Franchise Agreement | Items 8 & 16 |
| j. Warranty and customer service requirements | Section 5B, 5C & 5E of Franchise Agreement | Item 11 |
| k. Territorial development and sales quotas | Section 6A of Franchise Agreement | Item 12 |
| l. Ongoing product/service purchases | Section 5E of Franchise Agreement | Items 8 & 16 |
| m. Maintenance, appearance and remodeling requirements | None | None |
| n. Insurance | Section 5I of Franchise Agreement | Items 7 and 11 |
| o. Advertising | Section 5G of Franchise Agreement | Items 6 and 7 |
| p. Indemnification | Section 7 of Franchise Agreement | Item 13 |
| q. Owner's participation/ management/staffing | Section 5B of Franchise Agreement | Item 15 |
| r. Records and reports | Sections 5H, 6A & 6B of Franchise Agreement | Item 6 |
| s. Inspections and audits | Section 5H of Franchise Agreement | Item 6 |
| t. Transfer | Section 11 of Franchise Agreement | Items 6 and 17 |
| u. Renewal | Section 8 of Franchise Agreement | Items 6 and 17 |
| v. Post-termination obligations | Section 10 of Franchise Agreement | Item 17 |
| w. Non-competition covenants | Section 15 & Addendum B of Franchise Agreement | Item 17 |
| x. Dispute resolution | Sections 18 & 20 of Franchise Agreement | Item 17 |
| y. Other (describe) | NA | NA |

## 10. FINANCING

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

## 11. FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING

**Except as listed below, Nationwide Lifts is not required to provide you with any assistance.**

Prior to Opening:

1. We will assign your Protected Territory and protect you from having another franchisee, or us, open a **Nationwide Lifts** business within your Protected Territory. (Franchise Agreement - Paragraph 2 and Addendum A)

2. We will provide a training program. You must complete training to our satisfaction or we have the right to terminate your franchise agreement with no refund of any fees paid at that point. The location of the training will be determined at the time of scheduling. The initial nine days will take place, at your option, either at our offices in New York or at the training location of approved vendors. The remaining 8 days of the 17-day program will be hands on experience in actual installations. The training will include information on topics critical to your success as follows:

**Training Program**

| Subject | Hours of Class-room Training | Hours of On-the-Job Training | Location |
|---|---|---|---|
| Sales / Marketing / Safety / Accounting / Vendor Relations | 24 | 0 | New York |
| Installation Techniques: Freedom Series | 24 | 0 | Vendors Or New York |
| Installation Techniques: Apex Series, Vision Series, Stair Lifts | 24 | 0 | Vendors Or New York |
| On-site Experience: Freedom Green[1] | 0 | 32 | Customer Site |
| Onsite Experience: Freedom 750 | 0 | 32 | Customer Site |

[1] Training will be held at a customer installation site.

The cost of this training is included in your Initial Franchise Fee but you must pay the travel and living expenses for yourself and your employee(s) for the time you will spend learning our system at the various training sites. Training occurs at our headquarters and in your marketplace. We will pay for our staff's travel and living expenses when they visit your market. Training is directed by our President Andrew Darnley III, who has been with us since inception in 2004 and with our affiliate since 2003. Training is conducted whenever needed, but no less often than once a quarter. Your owner and key personnel, such as your manager, are required to attend and successfully complete the training, and you must do that at least 30 days before you open.

The training program shown here is standard for new franchisees who have no experience in the elevator business. If you are currently in the business or have a strong background in the business, you may skip all but the first part of the training program, in which case the training may be done at your offices rather than ours. There are no requirements for additional training or refresher courses, but we do recommend that you participate in industry events to benefit your business, such as the National Association of Elevator Contractors annual conference, to network with other installers and to learn about new products.

During the operation of the franchised business, we will:

1. Provide your unit's contact information on our website to assist prospects in locating your franchise and we will forward leads from your territory to you.

2. Maintain a telephone advisory service to provide a prompt response to your sales, technical, administrative, and management questions regarding the operation of your franchise. We do not directly provide assistance with obtaining equipment, signs, fixtures, opening inventory or supplies, and we do not deliver or install these items, but we refer to you vendors who can sell, deliver and install all of these items. (Franchise Agreement - Paragraph 4A, (iii))

3. Identify new services and products and train you in methods for implementing them in your marketplace. We will also provide you with information about developments in the industry that may impact your business. (Franchise Agreement - Paragraph 4B).

4. Lend you a copy of our Operations Manual which contains mandatory and suggested specifications, standards and procedures. This manual is confidential and remains our property. We may modify this manual, but the modification will not alter your status and rights under the Franchise Agreement. (Franchise Agreement - Paragraph 4B). The table of contents of our current Operations Manual is attached as Exhibit G. This manual currently consists of 112 pages. We do not set minimum or maximum prices but do suggest prices to you.

5. We will hold annual conferences to discuss improvements in the **Nationwide Lifts** system, sales and pricing techniques, quality control, advertising programs and accounting. We may or may not charge you a conference fee but you must pay all your travel and living expenses. These elective conferences may be held at our Glens Falls headquarters or at other locations of our choosing. (Franchise Agreement - Paragraph 4B)

6. We may, from time-to-time, develop advertising and marketing materials for use in your territory. You will receive samples of these items at no charge. If you want additional copies you must pay us or other vendors for them. You may develop advertising materials for your own use, at your own cost. We must approve these materials in writing in advance of their use. Your franchise agreement requires that you spend at least 2% of your franchise unit's sales in local marketing. In addition, we require that you and all franchisees pay $1,500 per month into a National Advertising Fund (the "NAF"), which we started in 2026. The NAF will be administered by a council consisting of two of our representatives and three franchisees. Any franchisee in good standing can ask to join the Council. We select the franchisee representatives from those who asked to join, based in large part on how long people have been in the system, and we have the right to remove council members in our discretion. We will contribute $1,500 for each of the company-owned Nationwide Lifts units (or those of our affiliates(s) operating under the Nationwide Lifts name) to the fund. The NAF will not be audited but unaudited financial statements for the fund will be available for review by franchisees upon written request. No portion of the NAF will be used to solicit new franchisees. Because the NAF did not exist in 2025, we do not have figures on how it was spent in 2025.(Franchise Agreement - Paragraph 6B)

4. Advertising

We are not required to conduct advertising outside of the NAF but we have the right to develop advertising materials for use by our franchisees, which would typically be for local advertising. We develop those materials in-house but use outside contractors for help in developing the materials. In any event, we are not obligated to spend any amount on advertising in the territory of a franchisee. You will not be required to participate in an advertising cooperative of any kind or in any advertising fund other than the NAF. You may use advertising materials that you develop, provided that they are approved in advance by us, in writing. We are not required to spend any amount on advertising in your territory. There is no advertising council other than the one associated with the National Advertising Fund.

5. Computer Purchases

You are required to have a computer for developing a database of your clients, maintaining communications over the Internet and to produce your accounting records. Your system and its software must properly communicate with our systems to permit report submission and to access the Internet for communicating with us. We estimate that the cost for the computer and related hardware to be in the range of $800 to $2,000, plus another $250 to $500 for required software. Required maintenance and periodic updates to the hardware and software should cost in the range of $150-$250 per year. We do not have independent access to the financial information in your computer, but can access information in your CRM software. You are not required to purchase an electronic cash register, just a computer that will have access to the internet, in part to be able to receive online payments.

6. Site Selection and Opening

We do not select the site for your business and our approval is not required for your site, provided that it is located within your territory. Franchisees typically open their units 1 to 3 months after they sign a franchise agreement. The factors that affect this time may include their ability to obtain a lease (if operating outside their residences), financing, or building permits, zoning and local ordinances, weather conditions, shortages, and delayed delivery of equipment. You are required in Section 5B of your Franchise Agreement to complete your initial training and commence business operations within 120 days after signing your Franchise Agreement. Failure to do so constitutes a breach of your Franchise Agreement.

## 12. TERRITORY

You will receive an Exclusive Territory with a minimum population of approximately 1,000,000 residents. There are no circumstances that allow us to modify your territorial rights, except that the exclusivity of your Territory is dependent upon your achieving sales volume of at least $40,000 per month at least once in every six-month period, starting after your first year of operation. For example, if you fail to reach $40,000 in sales for five consecutive months but reach it in month six then you have satisfied the requirement and we cannot terminate your franchise agreement. Your territory will be defined by telephone area codes. Additional Protected Territory may be purchased at the time of your original purchase at a rate of $20 per 1,000 residents (or any portion thereof). During the term of your license, additional Protected Territory may be purchased (if available) at a rate of $25 per 1,000 residents (or any portion thereof), or at the rate being charged new franchisees at the time of your purchase, whichever is greater. All territory purchased must be contiguous to your existing territory. You do not, however receive any options, rights of first refusal or similar rights to acquire additional franchises. You can relocate your office at any time, without our prior approval, provided you relocate within your territory.

You are free to solicit, market and sell Nationwide Lifts products and services only in markets that are not within the protected territories of other franchisees or areas being actively served by Nationwide Lifts, Inc. or our affiliate(s). Should you establish an account in a market that is subsequently assigned to a franchisee, it will be assigned to that franchise and you will be prohibited from servicing that account further. In addition, you may not establish advertising programs or mailing addresses for your Nationwide Lifts business that would lead others to believe that you have authorization to service clients outside of your Exclusive Territory.

Neither we nor any affiliate of ours operates or plans to operate a franchise or company-owned (or affiliated) offices operating a residential home elevator sales and installation business under a different trade name or trademark in your protected area. Neither we nor our affiliates will sell products under the Nationwide Lifts trademarks or otherwise within or outside of your territory through other channels of distributions such as the internet, catalog sales, telemarketing or other direct marketing sales. You may not use alternative distribution channels such as these to make sales outside or inside your territory. You will receive no compensation from any sales through alternative distribution channels.

## 13. TRADEMARKS

We grant you the right to operate an office, market, sell and install residential elevator systems under the name **Nationwide Lifts.** You may also use current and future trademarks and service marks we register to identify your business and its products and services. Our affiliate, S & H Enterprises, Inc., has assigned the rights to one Service Mark: **Nationwide Lifts**, which was registered with the United States Patent and Trademark Office principal register on June 14, 2005, Registration Number 2962691. That registration expired and was cancelled on January 11, 2019. The affiliate filed an application for a new registration on January 28, 2019, and that has been registered on the Principal Register, with registration number 5,866,480. The trademark was registered the second time on September 24, 2019. . The trademark is for the words "Nationwide Lifts" and does not include the logo on the cover page of this Franchise Disclosure Document. We have not filed an application for registration or notice of intent to use the primary mark, including the logo. For that reason, we do not have a federal registration for our principal trademark, Therefore, our trademark does not have many legal benefits and rights as a federally-registered trademark. If our right to use the trademark is challenged, you may have to change to an alternative trademark, which may increase your expenses.
We intend to renew the registration and file all appropriate affidavits for the mark at the times required by law.

| Mark | Date of Registration | Registration Number |
|---|---|---|
| Nationwide Lifts | September 24, 2019 | 5,866,480 |

You must follow our rules when you use these marks. You cannot use our name or mark as part of your corporate (or other entity) name or with modifying words, designs or symbols except for those which we license to you. You may not use **Nationwide Lifts** registered name in connection with the sale of an unauthorized product or service or in a manner not authorized in writing by us.

Your conduct on the Internet, including without limitation, your use of the Marks on the Internet and in domain names for the Internet, is subject to the provisions of the Franchise Agreement. We reserve the right to establish and modify, from time to time, rules which will govern your conduct and use of the Internet in connection with your Nationwide Lifts franchise business, and you must agree to abide by such rules. At the present time, only **Nationwide** Lifts is permitted to maintain a website promoting the franchise system. Your rights to use the Marks and our Business System on the Internet will terminate when the Franchise Agreement terminates or expires.

You must notify us immediately if you learn about an infringement of, or challenge to your use of any of our trademarks. We will take the action we think appropriate, will protect your right to use the trademarks, and we must protect you from claims of infringement or unfair competition arising out of your proper use of the marks..

You must modify or discontinue the use of a service mark or trademark if we modify or discontinue it. If this happens, we will reimburse you for your tangible costs of compliance that have been pre-approved by us in excess of $5,000 (i.e., changing signs). You must not directly or indirectly contest our right to our trademarks, trade secrets or business techniques that are part of our business.

We do not know of any infringing uses that could materially affect your use of **Nationwide Lifts** trade or service mark(s). No agreements limit our right to use or license the use of our trademarks.

There are no currently effective material determinations of the Patent and Trademark office, Trademark Trial and Appeal Board, the Trademark Administrator of any State or any court, pending infringement, opposition or cancellation, or pending material litigation involving the principal trademark.

## 14. PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

You may use the proprietary information in our Operations Manual described in Item 11. Although we have not filed an application for a copyright registration for the Operations Manual, we claim a copyright, and the information is proprietary. Item 11 describes limitations on the use of this manual by you and your employees. You must also promptly tell us if you learn about unauthorized use of this proprietary information. We are not obligated to take any action but will respond to this information as we think appropriate.  We do not own any patents and there are no applications pending for patent rights.

## 15. OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

We do not require that you personally supervise the franchised business. The business must be directly supervised, on a day to day basis, by a manager who has successfully completed our training program. The manager may not have an interest or business relationship with any of our business competitors. The manager need not have an ownership interest in a corporate or partnership-run franchise. The manager must sign a written agreement to maintain confidentiality of the trade secrets described in Item 14 and to conform with the covenants not to compete described in Item 17.

Each individual who owns a 5% or greater interest in the franchise entity, who has not signed the Franchise Agreement, must sign a Guarantee assuming and agreeing to discharge all obligations of the "Franchisee" under the Franchise Agreement. Spouses are not required to sign guarantees. (See Addendum C of the Franchise Agreement.)

## 16. RESTRICTIONS OF WHAT THE FRANCHISEE MAY SELL

We require you to offer and sell only those products and services that we have approved (see Item 9) and that you only utilize products approved by us. You are required to offer all the products and services as defined in the Operations Manual. There is no limitation of our right to modify the list of approved services that you must provide.

## 17. RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

**THE FRANCHISE RELATIONSHIP**

| Provision | Section in Franchise or Other Agreement | Summary |
|---|---|---|
| a. Length of the franchise term | Section 8 | The term is 10 years. |
| b. Renewal or extension of the term | Section 8 | If you are in good standing you can renew for additional 10 year terms. |
| c. Requirements for franchisees to renew or extend | Section 8 | Sign new agreement and pay renewal fee. You may be asked to sign a contract with materially different terms and conditions than your original contract, but the boundaries of the Territory will remain the same, and the Continuing Royalty on renewal will not be greater than the Continuing Royalty that we then impose on similarly situated renewing franchises. |
| d. Termination by franchisee | Sections 3 & 9A | Not Permitted. You may terminate the agreement upon any grounds available by law. |
| e. Termination by franchisor without cause | Section 9B | Not Permitted |
| f. Termination by franchisor with cause | Section 9C | We can terminate only if you are in default. |

| Provision | Section in Franchise or Other Agreement | Summary |
|---|---|---|
| g. "Cause" defined–curable defaults | Section 9C | Curable defaults: non-payment of fees, non-reporting, failure to meet Franchise Agreement standards, non-compliance with local law, poor business practices (as defined), failure to obtain non-compete agreements from managers, operating from non-approved site, offering services in another name or outside of protected territory. |
| h. "Cause" defined non-curable defaults | Section 9C | Non-curable defaults: conviction of felony, repeated defaults (even if cured), abandonment, trademark misuse, unapproved transfers, bankruptcy, insolvency, or false statements on applications or reports. The provision in the franchise agreement which provides tor termination upon bankruptcy  may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.) |
| i. Franchisee's obligations on termination/non-renewal | Section 10 | Obligations include complete de-identification and payment of amounts due (see also r, below). |
| j. Assignment of contract by franchisor | Section 11C | We may assign our rights. |
| k. "Transfer" by franchisee–defined | Section 11B | Includes transfer of contract, or assets, or ownership change |
| l. Franchisor approval of transfer by franchisee | Section 11B | We have the right to approve all transfers but will not unreasonably withhold approval. |
| m. Conditions for franchisor approval of transfer | Section 11B | New franchisee qualifies, transfer fee paid, purchase agreement approved, training arranged, release signed by you, all fees owed by you paid, and current agreement signed by new franchisee (also see r, below). |

| Provision | Section in Franchise or Other Agreement | Summary |
|---|---|---|
| n. Franchisor's right of first refusal to acquire franchisee's business | Section 11E | The right of first refusal is reserved by us. We will have 10 days to notify you of our intention to meet the terms of a buyer and 45 days to complete a purchase. |
| o. Franchisor's option to purchase franchisee's business | None | None exists |
| p. Death or disability of franchisee | Sections 11 and 11B | Your estate and/or beneficiaries can inherit your rights as long as a qualified manager runs your franchise. |
| q. Non-competition covenants during the term of the franchise | No provision | No provision |
| r. Non-competition covenants after the franchise is terminated or expires | No provision | No provision |
| s. Modification of the agreement | Section 16 | No modifications generally unless agreed to in writing by both parties but the Operations Manual is subject to change. |
| t. Integration/merger clause | Section 16 | Only the terms of the franchise agreement are binding. Any representations or promises outside of the Franchise Disclosure Document and any other agreements may not be enforceable |
| u. Dispute resolution by mediation or arbitration | Section 18 | Except for certain claims, all disputes must be first mediated, then arbitrated in Queensbury, New York. |
| v. Choice of forum | Section 20 | Litigation must be in the United States District Court for the Northern District of New York or |

| Provision | Section in Franchise or Other Agreement | Summary |
|---|---|---|
| | | the State Court in Warren County, New York. See Addendum D. |
| w. Choice of law | Section 20 | New York law applies. See Addendum D. |

## 18. PUBLIC FIGURES

We do not use any celebrities or public figures to promote our franchise to the public at large or to those considering purchasing our franchises.

## 19. FINANCIAL PERFORMANCE REPRESENTATIONS

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

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting our Franchise Director, Jason Booher, at 4063 Brady Street, Yorkville, IL 60560 (773) 678-7647, the Federal Trade Commission, and the appropriate state regulatory agencies.

## 20. OUTLETS AND FRANCHISEE INFORMATION

**ITEM 20 TABLE NO. 1**
**Systemwide Outlet Summary**
**For Years 2023 through 2025**

| Outlet Type | Year | Outlets at the Start of the Year | Outlets at the End of the Year | Net Change |
|---|---|---|---|---|
| Franchised | 2023 | 12 | 12 | 0 |
| | 2024 | 12 | 12 | 0 |
| | 2025 | 12 | 13 | +1 |
| Company-Owned | 2023 | 3 | 3 | 0 |
| | 2024 | 3 | 3 | 0 |
| | 2025 | 3 | 3 | 0 |
| Total Outlets | 2023 | 15 | 15 | 0 |
| | 2024 | 15 | 15 | 0 |
| | 2025 | 15 | 16 | +1 |

**ITEM 20 TABLE NO. 2**
**Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)**
**For Years 2023 through 2025**

| | | |
|---|---|---|
| Missouri | 2023 | 1 |
| | 2024 | 0 |
| | 2025 | 0 |
| Wisconsin | 2023 | 1 |
| | 2024 | 0 |
| | 2025 | 0 |
| Total | 2023 | 2 |
| | 2024 | 0 |
| | 2025 | 0 |

**ITEM 20 TABLE NO. 3**
**Status of Franchised Outlets**
**For Years 2023 through 2025**

| 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 |
|---|---|---|---|---|---|---|---|---|
| California | 2023 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| | 2024 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| | 2025 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Colorado** | 2023 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2024 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2025 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Illinois | 2023 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2024 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2025 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Massachusetts | 2023 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2024 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2025 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Michigan | 2023 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2024 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2025 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Missouri* | 2023 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2024 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2025 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Nevada*** | 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 2024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 2025 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| Texas | 2023 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| | 2024 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| | | | | | | | | |

| 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 |
|---|---|---|---|---|---|---|---|---|
| | 2025 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Utah | 2023 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2024 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2025 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Wisconsin | 2023 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2023 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2025 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Wyoming | 2023 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2024 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| | 2025 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Totals | 2023 | 12 | 0 | 0 | 0 | 0 | 0 | 12 |
| | 2024 | 12 | 0 | 0 | 0 | 0 | 0 | 12 |
| | 2025 | 12 | 1 | 0 | 0 | 0 | 0 | 13 |

*Our Missouri Franchisee also serves Kansas, Minnesota and Wisconsin

** Our Franchisee in Colorado also serves Utah and Wyoming.

*** Our California franchisee also serves Nevada

**ITEM 20 TABLE NO. 4**
**Status of Company-Owned Outlets***
**for Years 2023 through 2025**

| State | Year | Outlets at Start of Year | Outlets Opened | Outlets Reacquired From Franchisee | Outlets Closed | Outlets Sold to Franchise | Outlets at End of the Year |
|---|---|---|---|---|---|---|---|
| California | 2023 | 2 | 0 | 0 | 0 | 0 | 2 |
| | 2024 | 2 | 0 | 0 | 0 | 0 | 2 |
| | 2025 | 2 | 0 | 0 | 0 | 0 | 2 |
| | 2023 | 1 | 0 | 0 | 0 | 0 | 1 |

| State | Year | Outlets at Start of Year | Outlets Opened | Outlets Reacquired From Franchisee | Outlets Closed | Outlets Sold to Franchise | Outlets at End of the Year |
|---|---|---|---|---|---|---|---|
| New York | 2024 | 1 | 0 | 0 | 0 | 0 | 1 |
| | 2025 | 1 | 0 | 0 | 0 | 0 | 1 |
| Totals | 2023 | 3 | 0 | 0 | 0 | 0 | 3 |
| | 2024 | 3 | 0 | 0 | 0 | 0 | 3 |
| | 2025 | 3 | 0 | 0 | 0 | 0 | 3 |

*These offices are owned and operated by our affiliate, S & H Enterprises, Inc. which operates under the Nationwide Lifts trademark.

**ITEM 20 TABLE NO. 5**
**Projected Openings as of December 31, 2025**

| State | Franchise Agreements Signed but Outlet Not Opened | Projected New Franchised Outlets in the Next Fiscal Year | Projected New Company-Owned Outlets in the Next Fiscal Year |
|---|---|---|---|
| Florida | 0 | 1 | 0 |
| Hawaii | 0 | 1 | 0 |
| Texas | 0 | 1 | 0 |
| Minnesota | 0 | 1 | 0 |
| Totals | 0 | 4 | 0 |

The names of all franchisees and the addresses and telephone numbers of their franchises as of December 31, 2025, are listed as Exhibit F to this Disclosure Document. A list of the names and last known home addresses and telephone numbers of every franchisee whose franchise was terminated or canceled, or who otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the fiscal year ended December 31, 2025, or who has not communicated with us within 10 weeks of the date of this Disclosure Document, is included in Exhibit F. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

During the last three fiscal years, we have not signed any confidentiality clauses with any current or former franchisees which would in any way restrict their ability to speak with you openly about their experience with Nationwide Lifts.

There are no trademark specific franchisee organizations associated with the franchise system, nor are there any independent franchisee organizations that have asked to be included in this disclosure document.

## 21. FINANCIAL STATEMENTS

The company's Audited Financial Statements as of December 31, 2025, December 31, 2024 and December 31, 2023 are attached hereto as Exhibit A. Also included in Exhibit A are our interim unaudited financials as of May 31, 2026.

## 22. CONTRACTS

Attached hereto are the following Agreements:

EXHIBIT B - Sample Non-Disclosure and Non-Compete Agreement

EXHIBIT E - Franchise Agreement

Addendum A - Territory Definition
Addendum B - Non-Disclosure Agreements
Addendum C - Guaranty

## EXHIBIT A: Financial Statements

With respect to the May 31, 2026 financial statements, 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.

# NATIONWIDE LIFTS, INC.

Balance Sheet

As of May 31, 2026

| | Total |
|---|---|
| Assets | |
| Current Assets | |
| Bank Accounts | |
| 1000 Glens Falls National Bank | 61,974.46 |
| **Total for Bank Accounts** | **$61,974.46** |
| Accounts Receivable | |
| 1200 Accounts Receivable | -55,503.55 |
| 1201 Accounts Receivable - S & H Ent | 50,000.00 |
| 1203 Other Accounts Reveivable | 57,103.55 |
| 1204 Loan Receivable - Officer | 0.00 |
| 1205 - Loan Receivable - Other | 0.00 |
| **Total for Accounts Receivable** | **$51,600.00** |
| Other Current Assets | |
| 1202 Loan Rec - Barrier Free | 8,000.00 |
| 1499 Undeposited Funds | 0.00 |
| **Total for Other Current Assets** | **$8,000.00** |
| **Total for Current Assets** | **$121,574.46** |
| Fixed Assets | |
| 1460 Equipment | 0.00 |
| 1470 Office Equipment | 32,407.20 |
| 1480 Vehicles | 32,261.00 |
| 1625 Accum. Dep & Amortization | -25,097.12 |
| **Total for Fixed Assets** | **$39,571.08** |
| Other Assets | |
| 1710 Other Deposits | 0.00 |
| 1720 A/R Shareholder | 0.00 |
| 1740 Franchise Fee | 0.00 |
| 1750 Other Amortizable Costs | 29,460.00 |
| 1760 Accum. Amortization | -29,460.00 |
| **Total for Other Assets** | **$0.00** |
| **Total for Assets** | **$161,145.54** |

# NATIONWIDE LIFTS, INC.

Balance Sheet

As of May 31, 2026

| | Total |
|---|---|
| Liabilities and Equity | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 6,828.56 |
| **Total for Accounts Payable** | **$6,828.56** |
| Credit Cards | |
| Chase - Southwest Credit Card | 17,495.90 |
| **Total for Credit Cards** | **$17,495.90** |
| Other Current Liabilities | |
| 2010 Notes Payable | 1,114.42 |
| 2100 Trade Accounts Payable | 1,947.39 |
| 2101 Payroll Liabilities | 1,238.32 |
| 2300 Customer Deposits | 7,415.71 |
| 2605 Accrued Expenses | 1,192.43 |
| 2700 Accrued Fed & State Income Tax | 0.00 |
| 2800 Misc. Payable | 0.00 |
| **Total for Other Current Liabilities** | **$12,908.27** |
| **Total for Current Liabilities** | **$37,232.73** |
| Long-term Liabilities | |
| 2900 Long Term Debt | -4,451.13 |
| 2950 Officer Loans | 0.00 |
| 2960 Loan Payable - S&H Enterprises | 405,990.83 |
| **Total for Long-term Liabilities** | **$401,539.70** |
| **Total for Liabilities** | **$438,772.43** |
| Equity | |
| 3000 Capital Stock/Owner's Capital | 320,000.00 |
| 3020 Treasury Stock | -91,000.00 |
| 3050 Draw/Div/Distributions | -382,000.00 |
| 3030 Retained Earnings/Accum Earning | -204,986.48 |
| Net Income | 80,359.59 |
| **Total for Equity** | **-$277,626.89** |
| **Total for Liabilities and Equity** | **$161,145.54** |

# NATIONWIDE LIFTS, INC.

Profit and Loss

January-May, 2026

| | Total |
|---|---|
| Income | |
| 4010 Franchises Sold | 33,332.00 |
| 4020 Franchise Residuals | 263,700.76 |
| 4030 Marketing Sales | 6,000.00 |
| **Total for Income** | **$303,032.76** |
| **Gross Profit** | **$303,032.76** |
| Expenses | |
| 6100 Payroll Taxes | 23,338.38 |
| 6220 Dues & Subscriptions | 7,124.00 |
| 6230 Entertainment | 32,144.21 |
| 6250 Meals | 133.26 |
| 6260 Office Supplies | 1,271.45 |
| 6290 Travel | 276.36 |
| 6300 Automobile Expense | 6,172.22 |
| 6310 Telephone/Utilities | 17,477.96 |
| 6350 Sales & Marketing Supplies | 125,981.33 |
| 6410 Bank/Credit Card Fees | 134.50 |
| 6430 Insurance | -25.80 |
| 6440 Interest/Finance Charges | 616.31 |
| 6450 Legal & Accounting | 6,447.50 |
| 6480 Taxes & Licenses | 100.00 |
| 6710 Annual Conference Expenses | 375.00 |
| Sales Tax | 1,106.49 |
| **Total for Expenses** | **$222,673.17** |
| **Net Operating Income** | **$80,359.59** |
| **Net Income** | **$80,359.59** |



Accrual Basis Tuesday, July 07, 2026 09:30 AM GMT-04:00

Nationwide Lifts
www.elevators.com

# NATIONWIDE LIFTS, INC

Financial Statements

With Independent Auditor's Report

December 31, 2025

KEZOS & DUNLAVY
Certified Public Accountants
& Business Advisors

# NATIONWIDE LIFTS, INC.

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***Independent Auditor's Report***

To the Stockholder
Nationwide Lifts, Inc.
Queensbury, NY

***Opinion***

We have audited the accompanying financial statements of Nationwide Lifts, Inc., which comprise the balance sheets as of December 31, 2025 and the related statements of operations, stockholder's equity (deficit), and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Nationwide Lifts, Inc. as of December 31, 2025, and the results of its operations and its cash flows for the year then ended are in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

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

***Responsibilities of Management for the Financial Statements***

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

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

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

Kezos & Dunlavy

St. George, Utah
April 6, 2026

# NATIONWIDE LIFTS, INC.

BALANCE SHEET

As of December 31, 2025

| | | 2025 |
|---|---|---|
| **Assets** | | |
| Current assets | | |
| Cash and cash equivalents | $ | 18,764 |
| Total current assets | | 18,764 |
| | | |
| Total assets | $ | 18,764 |
| | | |
| **Liabilities and Stockholder's Deficit** | | |
| Current liabilities | | |
| Accounts payable | $ | 10,641 |
| Accrued expenses | | 8,435 |
| Total current liabilities | | 19,076 |
| Total liabilities | | 19,076 |
| | | |
| Stockholder's deficit | | |
| Common stock, no par value; 200 shares issued and outstanding | | 320,000 |
| Treasury stock | | (91,000) |
| Retained deficit | | (620,303) |
| Total stockholder's deficit | | (391,303) |
| Advances from related party | | 390,991 |
| Total liabilities and stockholder's deficit | $ | 18,764 |

The accompanying notes are an integral part of the financial statements.

# NATIONWIDE LIFTS, INC.
## STATEMENT OF OPERATIONS
For the year ended December 31, 2025

| | | **2025** |
|---|---|---|
| Operating revenue | | |
| Royalties | $ | 645,087 |
| Marketing fees | | 14,400 |
| Total operating revenue | | 659,487 |
| | | |
| Operating expenses | | |
| General and administrative | | 526,738 |
| Professional fees | | 21,299 |
| Salaries and wages | | 134,493 |
| Total operating expenses | | 682,530 |
| | | |
| Net income | $ | (23,043) |

The accompanying notes are an integral part of the financial statements.

# NATIONWIDE LIFTS, INC.
## STATEMENT OF CHANGES IN STAKEHOLDER'S DEFICIT
For the year ended December 31, 2025

| | Common Stock | | Treasury | Retained | Total Stockholder's |
|---|---|---|---|---|---|
| | **Shares** | **Amount** | **Stock** | **Deficit** | **Deficit** |
| Balances as of December 31, 2024 | 200 | $ 320,000 | $ (91,000) | $ (572,260) | $ (343,260) |
| Dividends | - | - | - | (25,000) | (25,000) |
| Net income | - | - | - | (23,043) | (23,043) |
| Balances as of December 31, 2025 | 200 | $ 320,000 | $ (91,000) | $ (620,303) | $ (391,303) |

The accompanying notes are an integral part of the financial statements.

# NATIONWIDE LIFTS, INC.

STATEMENT OF CASH FLOWS

For the year ended December 31, 2025

| | | |
|---|---|---|
| | | **2025** |
| Cash flow from operating activities: | | |
| Net income | $ | (23,043) |
| Adjustments to reconcile net income to | | |
| net cash provided by (used in) operating activities: | | |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | | 65,874 |
| Accounts payable | | (99) |
| Accrued expenses | | 2,513 |
| Net cash provided by (used in) operating activities | | 45,245 |
| Cash flows from financing activities: | | |
| Shareholder distributions | | (25,000) |
| Advances from related parties | | (15,000) |
| Net cash provided (used) by financing activities | | (40,000) |
| Net change in cash and cash equivalents | | 5,245 |
| Cash at the beginning of the year | | 13,519 |
| Cash at the end of the year | $ | 18,764 |
| Supplementary disclosures of cash flows | | |
| Cash paid for interest and taxes | $ | - |

The accompanying notes are an integral part of the financial statements.

(1) Nature of Business and Summary of Significant Accounting Policies

*(a) Nature of Business*

Nationwide Lifts, Inc. (the “Company") was formed on August 25, 2004, as a New York corporation. The Company was formed for the purpose of franchising a “Nationwide Lifts” branded elevator sales and installation business.

The Company uses the accrual basis of accounting, and their accounting period is the 12-month period ending December 31 of each year. The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the Unites States of America.

*(b) Accounting Standards Codification*

The Financial Accounting Standards Board (“FASB”) has issued the FASB Accounting Standards Codification (“ASC”) that became the single official source of authoritative U.S. generally accepted accounting principles (“GAAP”), other than guidance issued by the Securities and Exchange Commission (“SEC”), superseding existing FASB, American Institute of Certified Public Accountants, Emerging Issues Task Force and related literature. All other literature is not considered authoritative. The ASC does not change GAAP; it introduces a new structure that is organized in an accessible online research system.

*(c) Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates.

*(d) Cash and Cash Equivalents*

Cash equivalents include all highly liquid investments with maturities of three months or less at the date of purchase. As of December 31, 2025 the Company had cash and cash equivalents of $18,764.

*(e) Revenue Recognition*

The Company has adopted ASC 606, Revenue from Contracts with Customers. ASC 606 provides that revenues are to be recognized when control of promised goods or services is transferred to a customer in an amount that reflects the considerations expected to be received for those goods or services. In implementing ASC 606, the Company evaluated all revenue sources using the five-step approach: identify the contract, identify the performance obligations, determine the transaction price, allocate the transaction price, and recognize revenue. For each franchised location, the Company enters into a formal franchise agreement that clearly outlines the various components of the transaction price and the Company’s performance obligations.

The Company’s revenues consist of initial franchise fees, marketing and royalty fees, which are based on a percentage of gross revenues, and marketing fees.

The Company’s revenues consist of initial franchise fees, royalties and marketing fees based on a fixed amount, and product sales.

*Royalty and marketing fees*

Upon evaluation of the five-step process, the Company has determined that royalty fees are to be recognized in the same period as the underlying sales.

*Initial franchise fees*

The Company is required to allocate the transaction price associated with initial franchise fees between the franchise license and associated performance obligations. In identifying the associated performance obligations, the Company has elected to adopt the practical expedient for private company franchisors outlined in ASC 952-606, *Franchisors—Revenue from Contracts with Customers*. In addition, the practical expedient allows franchisors to account for pre-opening services as a single distinct performance obligation, which the Company has elected to adopt. These pre-opening services include the following (which the Company may or may not provide all of):

- Assistance in obtaining a truck and preparing the truck for its intended use, including customization.
- Training of the franchisee's personnel or the franchisee
- Preparation and distribution of manuals and similar material concerning operations, administration, and record keeping
- Bookkeeping, information technology, and advisory services, including setting up the franchisee's records and advising the franchisee about income, real estate, and other taxes about local regulations affecting the franchisee's business
- Inspection, testing, and other quality control programs

In determining the allocation of transaction price (the initial franchise fee) to either the license or to the pre-opening services, the Company has determined that the standalone selling price of its pre-opening services exceeds the initial franchise fee received; as such, the Company allocates the entire initial franchise fees to those pre-opening services. The franchise fees are then recognized as revenue when those pre-opening services have been completed (which generally occurs upon commencement of the associated franchised location's operations).

*(f) Income Taxes*

The Company has elected to be treated as an S corporation for income tax purposes. As such, the Company's income, losses, and credits are included in the income tax returns of its stockholders. Management has determined that these payments fall outside of the scope of ASC 740, *Accounting for Uncertainty in Income Taxes* and has recorded the expenditure under operating expenses.

The Company follows the guidance under ASC 740, which prescribes a more-likely-than-not measurement methodology to reflect the financial statement impact of uncertain tax positions taken or expected to be taken in the tax return. If taxing authorities were to disallow any tax positions taken by the Company, the additional income taxes, if any, would be imposed on the stockholder rather than the Company. Accordingly, there would be no effect on the Company's financial statements. The Company's income tax returns are subject to examination by taxing authorities for a period of three years from the date they are filed. As of December 31, 2025, the 2024, 2023 and 2022 tax years are subject to examination.

*(g) Financial Instruments*

For certain of the Company's financial instruments, the carrying amounts approximate fair value due to their short maturities.

*(h) Concentration of Risk*

The Company maintains its cash in bank deposit accounts that at times may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risks on cash or cash equivalents.

(2) Franchise Agreements

The Company's franchise agreements generally provide for a payment of initial fees as well as continuing royalty and marketing fees to the Company based on a percentage of sales. Under the franchise agreement, franchisees are granted the right to operate a location using the Nationwide Lifts, Inc. system for the term of each agreement. Under the Company's revenue recognition policy, franchise fees and any corresponding commissions are recognized when the franchisee begins operations. For any franchisees that have not yet begun operations as of year-end, the Company defers both the revenues and commissions. All locations that are expected to begin operations within the following year are categorized as current, while all others are classified as non-current.

As of December 31, 2025, the Company had no deferred initial franchise fees.

(3) Related Party Transactions

The Company has an informal agreement with the affiliate entity to pay certain expenses owed by the affiliate or reimburse expenses paid by the affiliate on behalf of the Company. The amounts are recorded as a related party payable and are $390,991 for the year ended December 31, 2025.

(4) Commitments and Contingencies

The Company may be subject to various claims, legal actions and complaints arising in the ordinary course of business. In accounting for legal matters and other contingencies, the Company follows the guidance in ASC 450, *Contingencies*, under which loss contingencies are accounted for based upon the likelihood of incurrence of a liability. If a loss contingency is "probable" and the amount of loss can be reasonably estimated, it is accrued. If a loss contingency is "probable" but the amount of loss cannot be reasonably estimated, disclosure is made. If a loss contingency is "reasonably possible," disclosure is made, including the potential range of loss, if determinable. Loss contingencies that are "remote" are neither accounted for nor disclosed.

In the opinion of management, all matters are of such kind, or involving such amounts of unfavorable disposition, if any, would not have a material effect on the financial position of the Company.

(5) Subsequent Events

Management has reviewed and evaluated subsequent events through April 6, 2026, the date on which the financial statements were issued.

# NATIONWIDE LIFTS, INC.

FINANCIAL REPORT

AS OF DECEMBER 31, 2024

**NATIONWIDE LIFTS, INC.**

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REESE
CPA LLC

**Independent Auditor's Report**

To the Stockholders
Nationwide Lifts, Inc.
Queensbury, New York

**Report on the Audit of the Financial Statements**

***Opinion***

We have audited the accompanying balance sheets of Nationwide Lifts, Inc. as of December 31, 2024, and 2023, and the related statements of operations, stockholders' (deficit) and cash flows for the years ended December 31, 2024, 2023, and 2022, and the notes to financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Nationwide Lifts, Inc. as of December 31, 2024, and 2023, and the results of their operations and their cash flows for the years ended December 31, 2024, 2023, and 2022, in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

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

***Responsibilities of Management for the Financial Statements***

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

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

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

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

2580 East Harmony Road, Ste. 301-10 • Ft. Collins, CO 80528
Office: (303) 999-6485

REESE
CPA LLC

In performing an audit in accordance with GAAS, we:

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

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

Reese CPA LLC

Ft. Collins, Colorado
June 13, 2025

## NATIONWIDE LIFTS, INC.
## BALANCE SHEETS

| | AS OF DECEMBER 31, 2024 | 2023 |
|---|---|---|
| **ASSETS:** | | |
| **CURRENT ASSETS** | | |
| Cash and equivalents | $ 13,519 | $ 10,614 |
| Accounts receivable | 65,874 | 31,168 |
| **TOTAL CURRENT ASSETS** | 79,393 | 41,782 |
| **NON-CURRENT ASSETS** | - | - |
| **TOTAL ASSETS** | $ 79,393 | $ 41,782 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY:** | | |
| **CURRENT LIABILITIES** | | |
| Accounts payable | $ 9,626 | $ 16,927 |
| Accrued expenses | 5,922 | 5,901 |
| **TOTAL CURRENT LIABILITIES** | 15,548 | 22,828 |
| **LONG-TERM LIABILITIES** | - | - |
| **TOTAL LIABILITIES** | 15,548 | 22,828 |
| **STOCKHOLDERS' EQUITY** | | |
| Common stock, no par value, 200 shares issued and outstanding | 320,000 | 320,000 |
| Treasury stock | (91,000) | (91,000) |
| Retained (deficit) | (572,260) | (616,037) |
| Advances from related party | 407,105 | 405,991 |
| **TOTAL STOCKHOLDERS' (DEFICIT)** | 63,845 | 18,954 |
| **TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY** | $ 79,393 | $ 41,782 |

The accompanying notes are an integral part of these financial statements.

**NATIONWIDE LIFTS, INC.**
**STATEMENTS OF OPERATIONS**

| | FOR THE YEARS ENDED DECEMBER 31, | | |
|---|---|---|---|
| | **2024** | **2023** | **2022** |
| **REVENUES** | | | |
| Royalty fees | $ 606,265 | $ 552,995 | $ 526,639 |
| Franchise fees | - | 22,500 | - |
| Marketing and other fees | 23,400 | 40,058 | 38,119 |
| **TOTAL REVENUES** | 629,665 | 615,553 | 564,758 |
| **OPERATING EXPENSES** | | | |
| Advertising expense | 299,890 | 325,464 | 263,739 |
| General and administrative | 167,708 | 100,617 | 66,822 |
| Payroll and related costs | 40,274 | 211,653 | 59,886 |
| Professional fees | 1,508 | 3,962 | 8,583 |
| Depreciation | - | - | 281 |
| **TOTAL OPERATING EXPENSES** | 509,380 | 641,696 | 399,311 |
| **OPERATING INCOME (LOSS)** | 120,285 | (26,143) | 165,447 |
| **OTHER (EXPENSE)** | | | |
| Interest (expense) | (1,508) | (1,100) | (157) |
| **NET INCOME (LOSS)** | 118,777 | (27,243) | 165,290 |

The accompanying notes are an integral part of these financial statements.

**NATIONWIDE LIFTS, INC.**
**STATEMENTS OF CHANGES IN STOCKHOLDERS' (DEFICIT)**
**FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022**

| | Shares Outstanding | Common Stock | Treasury Stock | Retained (Deficit) | Total Member's (Deficit) |
|---|---|---|---|---|---|
| **BALANCE, DECEMBER 31, 2021** | 200 | $ 320,000 | $ (91,000) | $ (754,084) | $ (525,084) |
| Net income | - | - | - | 165,290 | 165,290 |
| **BALANCE, DECEMBER 31, 2022** | 200 | 320,000 | (91,000) | (588,794) | (359,794) |
| Net (loss) | - | - | - | (27,243) | (27,243) |
| **BALANCE, DECEMBER 31, 2023** | 200 | 320,000 | (91,000) | (616,037) | (387,037) |
| Distributions | - | - | - | (75,000) | (75,000) |
| Net (loss) | - | - | - | 118,777 | 118,777 |
| **BALANCE, DECEMBER 31, 2024** | 200 | $ 320,000 | $ (91,000) | $ (572,260) | $ (343,260) |

The accompanying notes are an integral part of these financial statements.

**NATIONWIDE LIFTS, INC.**
**STATEMENTS OF CASH FLOWS**

| | FOR THE YEARS ENDED DECEMBER 31, | | |
|---|---|---|---|
| | **2024** | **2023** | **2022** |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Net income | $ 118,777 | $ (27,243) | $ 165,290 |
| Adjustments to reconcile net (loss) income to net cash provided by operating activities: | | | |
| Depreciation expense | - | - | 281 |
| Changes in assets and liabilities: | | | |
| Accounts receivable | (34,706) | (5,400) | 2,696 |
| Accounts payable | (7,301) | (4,243) | (117,053) |
| Accrued expenses | 21 | 40 | (2,025) |
| Net cash provided by operating activities | 76,791 | (36,846) | 49,189 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Net cash provided by investing activities | - | - | - |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| Advances from related parties | 1,114 | - | - |
| Distributions to shareholders | (75,000) | - | - |
| Repayment of debt | - | - | (6,523) |
| Net cash (used) by financing activities | (73,886) | - | (6,523) |
| **NET INCREASE IN CASH** | 2,905 | (36,846) | 42,666 |
| **CASH, beginning of year** | 10,614 | 47,460 | 4,794 |
| **CASH, end of year** | $ 13,519 | $ 10,614 | $ 47,460 |
| **SUPPLEMENTAL DISCLOSURES** | | | |
| Cash paid for interest | $ 1,508 | $ 1,100 | $ 157 |
| Cash paid for taxes | $ 3,059 | $ 638 | $ 175 |

The accompanying notes are an integral part of these financial statements.

## NOTE 1 - NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nationwide Lifts, Inc. is a New York corporation that was organized on August 25, 2004. The Company grants franchises to qualified persons or business entities for the operation of a business that will sell and install home elevators and associated products under the name "Nationwide Lifts".

*Related Party*

S&H Enterprises, Inc. d/b/a Nationwide Lifts was organized in 1998 and operates a business similar to the franchise opportunity offered by the Company.

A summary of significant accounting policies follows:

*Basis of Presentation*

The accompanying financial statements have been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

*Use of Estimates*

Preparation of the Company's financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of any contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Cash and Cash Equivalents*

The Company considers all highly liquid investments with a maturity of three months or less at the time of purchase to be cash equivalents. The Company had no cash equivalents as of December 31, 2024, and 2023.

*Accounts Receivable*

Accounts receivable arise in the normal course of business through franchise sales and royalties earned. The timing of revenue recognition may be different from the timing of invoicing to customers. The Company records an accounts receivable when revenue is recognized prior to invoicing, or unearned revenue when revenue is recognized after invoicing. Management evaluates individual customers’ receivables considering their financial condition, credit history and current economic conditions. Accounts receivable are written off if deemed uncollectible and recoveries of accounts receivable previously written off are recorded as income when received. The Company did not have any allowance for doubtful accounts as of December 31, 2024, and 2023. Bad debt expense was $ 25,368, $0, and $0 for the years December 31, 2024, 2023, and 2022, and charged off $25,368, $0, and $0 of accounts receivable during the years ended December 31, 2024, 2023, and 2022.

*Property, Plant & Equipment*

The Company has adopted ASC 360 – Property, Plant and Equipment. Property and equipment are stated at historical cost. Depreciation is provided using straight-line method based on the estimated useful lives of the related assets (generally three to seven years). The Company’s property, plant & equipment as of December 31, 2024, and 2023, was fully depreciated.

**NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Intangible Assets*

The Company has adopted ASC 350, Intangibles – Goodwill and Other that requires that goodwill and intangible assets with indefinite lives (such as franchise development cost) no longer be amortized to earnings but be tested for impairment at least annually. Intangible assets with finite lives are amortized over their estimated useful lives. The useful life of an intangible asset is the period over which it is expected to contribute directly or indirectly to future cash flows. Intangible assets with infinite lives are reviewed for impairment if events or changes in circumstances indicate that the carrying value might not be recoverable.

I*ncome Taxes*

The members of the Company have elected to be taxed as a "Subchapter S Corporation" under the provisions of the Internal Revenue Code. Under those provisions, taxable income and losses of the Company are reported on the income tax returns of its stockholders and no provisions for federal or state franchise taxes have been recorded on the accompanying balance sheet.

The Company adopted ASC 740-10-25-6 "Accounting for Uncertainty in Income Taxes", that requires the Company to disclose uncertain tax positions. Under the standard an entity may only recognize or continue to recognize tax positions that meet a "more likely than not" threshold upon examination by taxing authorities. Based on its evaluation, the Company has concluded that there are no significant uncertain tax positions requiring recognition in its financial statements or that would affect the Company's members. The Company's evaluation was performed for the years ended December 31, 2024, 2023, and 2022, for U.S. Federal Income Tax and the State of New York Income Tax.

*Revenue Recognition*

The Company recognizes revenue under the guidance of ASC 606 "Contracts with Customers".

Each franchise agreement is comprised of several performance obligations. The Company identifies those performance obligations, determines the contract price for each obligation, allocates the transaction price to each performance obligation, and recognizes revenue when the Company has satisfied the performance obligation by transferring control of the good or service to the franchisee. The Company is using the practical expedient under the guidance of ASU 2021-02 and is treating all pre-opening activities as distinct from the franchise license as defined in the next paragraph. The Company has determined that all of the Company's initial franchise fee is allocable to the pre-opening obligations in the franchise contract.

When a franchisee purchases a franchise, the Company grants the franchisee the right to use the proprietary methods, techniques, trade dress, trademarks, and logos ("the license") for a specific period of time and in a specific territory. The license is symbolic intellectual property. Revenues related to the license are continuing royalties of 3% of gross sales, subject to a minimum royalty as defined in the franchise agreement. Royalty revenues are compensation for the use of the license in the territory, over the term of the contract, and will be used in part to continue the development of the Company's brand, the franchise system and provide on-going support for the Company's franchisees. The royalties are billed monthly and are recognized as revenue when earned.

## NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Brand Fund Contribution*

The Company has reserved the right to collect a marketing fund contribution of 1.5% of the monthly gross revenues of each franchise location. If the marketing fund contribution exceeds brand fund expenditures the excess contributions are recorded as a brand fund liability on the Company's attached balance sheet. The contributions are billed monthly. The Company is currently not collecting the marketing fund contribution.

*Advertising Costs*

The Company expenses advertising costs as incurred. Advertising expense for the years ended December 31, 2024, 2023, and 2022, were $299,890, $325,464, and $263,739.

*Fair Value of Financial Instruments*

The Company's financial instruments consist of cash and cash equivalents and accounts payable. The carrying amounts approximate fair value due to their short maturities.

*Recently Adopted Accounting Guidance*

The Company has adopted all recently issued Accounting Standards Updates ("ASU"). Management has not yet determined the effect the adoption of the other recently issued ASUs, including those not yet effective, could have on the financial position or results of operations of the Company.

## NOTE 2 – RELATED PARTY TRANSACTIONS

*Advances from Related Party*

As of December 31, 2024, and 2023, the Company received advances from the Company's related party in the amount of $407,105 and $405,991. The advances are not collateralized, bear no interest, and have no repayment terms. The advances are reported as a component of stockholders' equity in the accompanying balance sheet as the advances do not have stated repayment terms and the related party and the Company share common ownership.

*Management fees*

The Company paid management fees to the Company's related party in the amount of $20,000, $190,000, and $40,000 for the years ended December 31, 2024, 2023, and 2022.

## NOTE 3 – COMMITMENTS AND CONTINGENCIES

*Litigation*

The Company may be party to various claims, legal actions and complaints arising in the ordinary course of business. In the opinion of management, all matters are of such kind, or involve such amounts, that unfavorable disposition, if any, would not have a material effect on the financial position of the Company.

## NOTE 4 - SUBSEQUENT EVENTS

*Date of Management's Evaluation*

Management has evaluated subsequent events through June 13, 2025, the date on which the financial statements were available to be issued.

## EXHIBIT B: Non-Disclosure and Non-Compete Agreements

1. In consideration for employment, the undersigned, wishing to become an employee of ______________________________, a Franchisee of **NATIONWIDE LIFTS, INC.**, agrees to take **Nationwide Lifts** (hereinafter referred to as Franchisor) basic course in management of a business selling, marketing, and installing various residential elevator products and related services to businesses and consumers within 30 days of the date hereof.

2. The undersigned shall not disclose to any unauthorized person any information pertaining to the Franchisee's business, including information concerning residential elevator products and services, marketing methods, advertising methods, product mix, sources, pricing techniques and any other information represented as confidential by the Franchisee to the undersigned, without the Franchisor's specific written consent during the term of employment nor for three (3) years thereafter.

3. The undersigned shall not be involved directly or indirectly, as manager, general manager, sales agent, sales or management level employee, consultant, owner, or representative, in any business or business activity which is engaged wholly or partially in the business of selling residential elevator products or related services or any business substantially competitive with Franchisee's business, anywhere within an area defined by a fifty (50) mile radius of Franchisee's Protected Territory, during the term of employment, nor for a period of two (2) years after its termination.

4. The undersigned expressly acknowledges and represents that, prior to entering into this Agreement, he/she was employed and earned a living in some occupation other than that contemplated by this Agreement, and would not be prevented or prohibited from being employed and earning a living upon the termination of this Agreement, whether voluntarily or involuntarily, in the event he/she was prohibited from engaging in the business of selling or installing residential elevator products.

The undersigned acknowledges that a copy of this Agreement will be immediately provided to **NATIONWIDE LIFTS, INC.**, which is an intended third-party beneficiary with the right to bring an action under this provision.

The undersigned further acknowledges that he/she has received a copy of this Agreement.

| | |
|---|---|
| ______________________________ | ______________________________ |
| Franchisee | Printed Name |
| ______________________________ | ______________________________ |
| Signature Date | Signature Date |

# EXHIBIT C: State Agencies and Agents for Service of Process

California
Commissioner of Financial Protection and Innovation
Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
Los Angeles, California 90013-1105
(213) 736-2741

Hawaii
Department of Commerce & Consumer Affairs
335 Merchant Street, Suite 203
Honolulu, Hawaii 96813
(808) 586-2722

Illinois
Franchise Division
Office of Attorney General
500 South Second Street
Springfield, Illinois 62706
(217) 782-4465

Indiana
Agent
Indiana Secretary of State
201 State House
200 West Washington Street
Indianapolis, Indiana 46204
(137) 232-6681

Administrator
Securities Commissioner
Indiana Securities Division
Room E-111
302 West Washington Street
Indianapolis, Indiana 46204
(137) 232-6681

Maryland
Agent for Service of Process
Maryland Securities Commissioner
200 St. Paul Place
Baltimore, Maryland 21202-2020
(410) 576-7044

Inquiries About Franchise Matters

Office of Attorney General
Division of Securities
200 St. Paul Place, 20th Floor
Baltimore, Maryland 21202-2020
(410) 576-7044

Michigan
Franchise Administrator
Consumer Protection Division
Antitrust and Franchise Unit
Michigan Dept. Of Attorney General
670 Law Building
Lansing, Michigan 48913
(517) 373-7117

Minnesota
Minnesota Dept. Of Commerce
85 Seventh Place East, Suite 280
St. Paul, Minnesota 55101
(612) 539-1600

New York
Bureau of Investor Protection & Securities
New York State Dept. Of Law
28 Liberty Street, 21st Floor
New York, New York 10005
(212) 416-8211

North Dakota
Office of Securities Commissioner
Fifth Floor
600 East Boulevard
Bismarck, North Dakota 58505
(701) 224-4712

Rhode Island
Division of Securities
Suite 232
233 Richmond Street
Providence, Rhode Island 02903
(401) 277-3048

South Dakota
Division of Securities
124 South Euclid Avenue

Pierre, South Dakota 57501
(605) 773-3563

Virginia
Agent for Service of Process
Clerk of the State Corporation Commission of Virginia
1300 East Main Street
Richmond, Virginia 23219
(804) 371-9733
Inquiries About Franchise Matters
Securities and Retail Franchising Division
State Corporation Commission
1300 East Main Street
Richmond, Virginia 23219
(804) 371-9051

Washington
Department of Financial Institutions
Securities Division
P.O. Box 9033
Olympia, Washington 98507-9033
(206) 753-6928

Wisconsin
Securities & Franchise Registration
Wisconsin Securities Commission
P.O. Box 1768
Madison, Wisconsin 53701
(608) 266-8559

## EXHIBIT D: State Specific Amendments

The following information supplements our FRANCHISE DISCLOSURE DOCUMENT and supersedes any conflicting information contained in the main body of the Disclosure Document.

### California State Law Appendix

**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.**

No disclaimer, questionnaire, clause or statement signed by a franchisee in connection with the commencement of the franchise relationship shall be construed or interpreted as waiving any claim of fraud in the inducement, whether common law or statutory, or as disclaiming reliance on or the right to rely upon any statement made or information provided by any franchisor, broker or other person acting on behalf of the franchisor that was a material inducement to a franchisee's investment. Any statements or representations signed by a franchisee purporting to understand any fact or its legal effect shall be deemed made only based upon the franchisee's understanding of the law and facts as of the time of the franchisee's investment decision. This provision supersedes any other or inconsistent term of any document executed in connection with the franchise.

California Business and Professions Code Sections 20000 through 20043 provide rights to the Franchisee concerning termination or non-renewal of a franchise. If a franchise agreement contains a provision that is inconsistent with the law, the law still controls.

As described in Item 5 of the FDD, for franchisees in California, payment of the Initial Franchise Fee is not due until we have completed our pre-opening obligations to you and you are ready to open your franchised business.

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 extends beyond the termination of the franchise. This provision may not be enforceable under California Law.

The Franchise Agreement requires application of the laws of the state of New York. This may not be enforceable under California Law.

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 person from membership in such association or exchange.

Section 13125 of the California Corporations Code requires the Franchisor to give the Franchisee a disclosure document, in a form containing such information as the Commissioner may by rule or order require prior to a solicitation of a proposed material modification of an existing franchise.

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.

You must sign a general release if you transfer your franchise. California Corporations Code 13512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code 13000 through 13516). Business and Professions Code 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).

Our website, www.nwlifts.com, has not been reviewed or approved by the California Department of Financial Protection and Innovation. Any complaints concerning the contents of this website may be directed to the California Department of Financial Protection and Innovation, at www.dfpi.ca.gov.

Franchisees must also sign a personal guaranty, making your spouse individually liable for your financial obligations under the agreement if you are married. The guaranty will place your and your spouse's marital and personal assets at risk if your franchise fails.

**Hawaii State Law Appendix**

**THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATAE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF REGULATORY AGENCIES OR A FINDING BY THE DIRECTOR OF REGULATORY AGANCISES THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.**
**THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OF SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OFCCURS FIRST, A COPY OF THE OFFERING CIRCULAR, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.**
**THIS OFFERING CIRCULAR CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT, THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHSISOR AND FRANCHISEE.**

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

Based on the Franchisor's financial condition (see Item 21) initial fees paid to the franchisor must be deferred until all pre-opening obligations of the franchisor have been met and the franchisee is open for business.

**Illinois State Law Appendix**

The conditions under which your franchise can be terminated and your rights upon non-renewal may be affected by Illinois Law, ILCS 705/19 and 705/20.

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

The Franchise Agreement requires that a Franchisee shall be subject to the jurisdiction or venue of any state or federal court in New York. These provisions may not be enforceable under Illinois law.

BY EXECUTING THIS APPENDIX, THE PARTIES HERETO MAKE THIS APPENDIX A PART OF THE ACCOMPANYING FRANCHISE AGREEMENT, AND INCORPORATE THIS APPENDIX THEREIN.

**Maryland State Law Appendix**

Notwithstanding any provisions in the Franchise Agreement to the contrary, any claims arising out of the Maryland Franchise Registration and Disclosure Law may be brought within the State of Maryland.

Pursuant to COMAR 02.02.08.16L of the Maryland Franchise Registration and Disclosure Law, a general release required as a condition to renewal, sale, and/or assignment/transfer of a franchise shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.
The limitations of claims provision contained in this Agreement does not act to reduce the three year statute of limitations afforded a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law. Any claim arising under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the grant of the franchise.

No release, or waiver of liability by a franchisee as a requirement to purchase a franchise shall constitute a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law. Any acknowledgments or representations of the franchisee which disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law are not intended no shall they act as a release, estoppel, or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

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

**In witness whereof, the parties hereto have duly executed this State Law Addendum simultaneously with the Franchise Agreement and hereby amend the Franchise Agreement to conform to the provisions of this State Law Addendum**

________________________ ______________________________

**Franchisee Date Nationwide Lifts, Inc. Date**

**For residents of Minnesota**

Minn. Stat. Sec. 80C.21 and Minn. Rule Part 2860.4400J, may prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Disclosure Document or Franchise 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.

In accordance with Minnesota Rule 2860.440J, and to the extent required by law, the Disclosure Document and the Franchise Agreement are modified so that the Franchisor cannot require a franchisee to waive his or her rights to a jury trial or to waive rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction, or to consent to liquidated damages, termination penalties, or judgment notes; provided that this part shall not bar an exclusive arbitration clause.

Pursuant to Minn. Stat. Sec. 80c.12), to the extent required by this Minnesota law, the Franchise Agreement and Item 13 of the Disclosure Document are amended to state that the Franchisor will protect your right to use the primary trademark, service mark, trade name, logotype or other commercial symbol or indemnify our from any loss, costs or expenses arising out of any claim, suit, or demand regarding the use of the Franchisor's primary trade name.

All statements in the Disclosure Document and Franchise Agreement that state that Franchisor is entitled to injunctive relief are amended to read: "franchisor may seek injunctive relief" and a court will determine if a bond is required.

Minnesota Rule 2860.4400D prohibits the Franchisor from requiring a Franchisee to assent to a general release. The Disclosure Document and Franchise Agreement are modified accordingly, and to the extent required by law.

With respect to franchises governed my Minnesota law, the franchisor will comply with Minnesota Statutes, Section 80C.14, Subds. 3,4 and 5, which 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 non-renewal of the franchise agreement; and that consent to the transfer of the franchise will not be unreasonably withheld.

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

NSF checks are governed by Minnesota Statute 604.113, which puts a cap of $30 on service charges.

Any provisions of the Franchise or any other Agreement imposing a Limitations of Claims must comply with Minnesota Statute 80C.17 Subd. 5., which governs.

## New York State Law Appendix

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

1. The following is to be 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 Rev. March 17, 2021 2 injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

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

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

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

5. The following is added to the end of the "Summary" sections of Item 17(v), titled "Choice of forum", and Item 17(w), titled "Choice of law": The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by Article 33 of the General Business Law of the State of New York

**For residents of Virginia**

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

Under Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the franchise agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to hi under the franchise, that provision may not be enforceable.

For franchises in Virginia, initial fees and payments to the franchisor are not due until the franchisor has completed all of its pre-opening obligations to the franchisee and the franchisee has opened its franchised business.

## Washington State Law Appendix

The state of Washington has a statute, RCW 19.100.180, which 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 involving a franchise purchased in Washington, the arbitration site shall be either in the state of Washington, or a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

A release or waiver of rights executed by a franchisee shall not include rights under the Washington

Franchise Investment Protection Act 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 of 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.

EXHIBIT E: Franchise Agreement

# Franchise Agreement

## (with Addenda)

# NATIONWIDE LIFTS, INC.

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**NATIONWIDE LIFTS, INC.**
FRANCHISE AGREEMENT

AGREEMENT made this ________day of____________, 202__ by and between **NATIONWIDE LIFTS, INC.**, a New York Corporation, having its principal place of business at 10B Holden Avenue, Queensbury, New York 12804 (hereinafter referred to as "Franchisor") and ____________________________, of ______________________________________________in the State of , (hereinafter referred to as "Franchisee").

WHEREAS, Franchisor's affiliate, S & H Enterprises, Inc. is the sole owner of the right, title, and interest in and to the trademark "**Nationwide Lifts**" for which was awarded on September 24,2019 by the United States Patent and Trademark Office Principal Register Registration number 5866480. S & H Enterprises has granted Franchisor the exclusive license to use this mark in franchising; and

WHEREAS, Franchisee desires to obtain from Franchisor a franchise in connection therewith to use the Trademark, to employ the Franchisor's product line, business techniques, and systems.

NOW, THEREFORE, the parties hereto, in consideration of their mutual promises herein contained, and for other good and valuable consideration acknowledged by them to be adequate, do hereby agree as follows:

## 1. APPOINTMENT

A. Franchisor hereby grants unto Franchisee and Franchisee hereby accepts the right, license and privilege to use and benefit from the Franchisor's techniques, skills, and the Proprietary Marks in the operation of one office under the conditions hereinafter set forth. Franchisor further grants to Franchisee the right to operate its business within the Area described in Addendum A and to make sales outside this area only if such sales are not made within the geographic boundaries of another Franchisee, the Franchisor or its affiliate(s). The term "franchise" as used herein shall mean either the right, license or privilege so granted hereunder, or the business to be operated by the Franchisee, or both, as the context would so dictate.
Franchisee acknowledges that it has no exclusive rights to use any of the Marks or any part of the franchised system anywhere other than within the franchisees protected territory described herein, and Franchisor may license to others, or use the Marks itself, outside of the franchisees protected geographical territory in any manner it chooses, in its sole discretion.

B. Franchisee acknowledges that to operate an additional office outside of the Area described in Addendum A, a separate franchise agreement must be signed, and an additional franchise fee must be paid to the Franchisor.

## 2. SITE SELECTION AND PROTECTED TERRITORY

The Franchisee must operate this business from a location that is located within the Franchisee's Protected Territory and is in compliance with local business codes. Franchisee agrees to focus its marketing within its Protected Territory and promises not to market, sell or install products or services within the Protected Territory of another Franchisee or the Franchisor or its affiliate(s). Should Franchisee establish an account in a market that is subsequently assigned to another Franchisee, said account will be assigned to that Franchise and Franchisee will be prohibited from servicing that account further. In addition, Franchisee may not establish advertising programs or mailing addresses for the Nationwide Lifts business or make other representations to potential clients that would lead others to believe that Franchisee has authorization to service clients outside of its Protected Territory. The exclusivity of the Territory is dependent upon Franchisee achieving sales volume of at least $40,000 per month at least once in every six-month period, starting after Franchisee's first year of operation. For example, if Franchisee fails to reach $40,000 in sales for five consecutive months but reaches it in month six then Franchisee has satisfied the requirement and Franchisor cannot terminate the franchise agreement.

Nationwide Lifts will not open, nor allow another franchisee to open an office within the Area described in Addendum A nor to solicit accounts nor provide sales or installation services within said territory.

## 3. INITIAL FRANCHISE FEE AND RELATED CHARGES

In consideration of the franchise and rights granted to Franchisee herein, Franchisee shall pay to Franchisor a franchise fee of $30,000 for a Protected Territory containing a residential population of approximately 1,000,000 plus an amount of $20 per 1,000 population in excess of one million. For franchisees in Virginia, payment of this fee must be made in a lump sum when the franchisor has completed its pre-opening obligations to the franchisee and franchisee is ready to open its franchised business. This fee is deemed earned when paid and no refunds are available.

## 4. OBLIGATIONS OF THE FRANCHISOR

Franchisor hereby agrees to do the following:

A. Training. Franchisor will conduct or arrange for the following training for Franchisee:

(i) "**Nationwide Lifts Management**" This program covers basic management and operation of a Nationwide Lifts business. This will go over all of the items included in the proprietary Operations Manual.

(ii) "**Nationwide Lifts Sales**" This program includes product training and sales tools. Product training will cover the features of every product, the key selling points, and situations to avoid. The sales tools include a sales customer relationship tool, and several other useful utilities. This will be used for communicating with prospects, managing follow-ups, generating proposals, and tracking the sales pipeline.

(iii) **Advisory Service**. Franchisor will provide a continuing advisory service which will include, but not be limited to guidance on product evaluation and selection, technical advice on equipment installation and service, consultation on sales, marketing, business or operational problems with an analysis of Franchisee's market penetration and profitability. Franchisor may offer additional training and establish prerequisites or qualifications for those seeking to enroll in any such additional training course. Franchisor may furnish Franchisee with certain training aids for Franchisee to provide basic training to Franchisee's personnel without charge.

B. **Operations Material**. Franchisor will make available, at no additional cost to Franchisee, its confidential Operations Manuals and training material together with any revisions or amendments thereto which may be made by Franchisor from time to time during the term of this Agreement. Franchisor will regularly review new products, and services for Franchisee to offer to its clients. Franchisor will hold an annual convention for all Franchisees to attend to gain additional knowledge in the industry. Franchisee may be charged a fee to attend said convention and will be responsible for travel and lodging expenses while attending such conferences.

C. **Promotion**. Subject to this Agreement, Franchisor agrees to provide advice and training in methods for selling, advertising, installing, servicing, repairing, and managing the franchised business. From time to time Franchisor may develop marketing materials to assist Franchisee in selling its residential elevator products and services. Samples of such materials will be given to Franchisee and additional quantities may be purchased from the Franchisor or other vendors. If Franchisor elects to establish an Advertising Fund, it will assist those charged with administering the Fund with developing advertising promotions and materials.

D. **Website Customization**. Franchisor will add Franchisee’s contact information to Franchisor’s website. In addition, the Franchisor will forward leads received in Franchisee’s territory directly to Franchisee for follow up.

E. **Marketing Database**. Franchisor will develop a database of businesses in the Franchisees Protected Territory to help Franchisee establish a list of initial prospects

## 5. OBLIGATIONS OF THE FRANCHISEE

A. **Training**. Pursuant to Sections 4A, Franchisee agrees to attend and cause its designated management employees to attend and successfully complete the training programs referred to in Section 4A, in accordance with of the terms and conditions set forth therein.

B. **Commencement and Continuity of Operation**. Franchisee agrees to open its franchise business within 120 days from the date of execution of this Agreement. Franchisee agrees to ensure that its phones are answered, either by an employee or electronically during normal business hours. Further, the owner(s) of the Franchise agree(s) to devote his or her full time and efforts to the promotion of the franchise or to have a General Manager devote his or her full time and efforts to the promotion of the success of the franchise. In such latter event, such General Manager must have successfully completed the training courses described in Section 4A.

**C. Proprietary Marks**

(i) Franchisee agrees to use the Proprietary Marks so licensed only in accordance with the terms of this Agreement. Franchisee agrees that during the term of this Agreement, and thereafter, Franchisee shall not, directly nor indirectly, contest the validity of ownership by Franchisor of the Proprietary Marks so licensed hereunder. Franchisee further agrees promptly to notify Franchisor of any claim, demand or suit brought upon it by any other person, firm or corporation to use the Proprietary Marks licensed hereunder.

(ii) Franchisor acknowledges its obligations to police the use of the Proprietary Marks and agrees to do so. Franchisee agrees promptly to notify Franchisor of any litigation instituted by any person, firm, corporation or governmental agency against Franchisee, concerning the use of the Proprietary Marks. The Franchisor will defend the proper use of the Proprietary Marks that are in compliance with Franchisor=s standards. Franchisee agrees to execute, subject to the reasonable approval of counsel for Franchisee, any and all documents and do such acts and things as may, in the opinion of counsel for Franchisor, be necessary to carry out such defense or prosecution, either in the name of Franchisor or in the name of Franchisee, as Franchisor shall, in its sole discretion, determine.

(iii) Franchisee shall not use the Proprietary Marks or any part or form thereof as part of its corporate, partnership, or other business name. Franchisee agrees to obtain the written approval of Franchisor for said name before opening its franchise office and before commencing operations. Franchisee agrees not to use the Proprietary Marks in entering into any agreement or contract of any description, or in incurring any obligation, it being understood that Franchisee is only to use its corporate, partnership or proprietorship name for this purpose. Nothing herein contained shall prevent Franchisee from identifying itself as a Nationwide Lifts franchisee as specified in Franchisor's confidential operating manuals. The use of the Franchisor's Proprietary Marks for operating its Nationwide Lifts business, for Internet promotion, for business cards and stationery is exemplified in the Franchisor=s Operations Manual and Franchisee agrees in so using said Marks to follow exactly the examples and format as set forth in the manuals or in any like materials provided by Franchisor.

(iv) Franchisee agrees to operate, advertise and promote the franchised business under the Proprietary Marks and to carry out its business under said Proprietary Marks in accordance with operational standards established by Franchisor as set forth in the Confidential Operating Manuals or other documents. Franchisee agrees to promote the mark " Nationwide Lifts" and others instituted from time to time, in all publications, printing, signs and visual images by reproducing said name at least two point sizes larger than any listing of its corporate, partnership, or proprietorship name. Franchisee further agrees to use no type style, color combination nor other graphic device to cause its business name to gain dominance over the "Nationwide Lifts" name or any Proprietary Marks utilized.

D. **Operations**

(i) Franchisee agrees to conduct its franchise in accordance with Franchisor's Confidential Operating Manuals as the same may be revised from time to time. Franchisee further agrees to treat at all times the contents of said manuals as confidential and to reproduce or copy parts thereof only as instructed therein or as otherwise approved by Franchisor. Franchisee and Franchise Owner(s) shall not at any time, either during the term of this Agreement or thereafter, disclose, copy, duplicate, record or otherwise reproduce, in whole or in part, or otherwise make available, any portion of said manuals or confidential information to any unauthorized person or entity. Applicable management personnel shall execute a Non-Disclosure Agreement similar to that attached as Addendum B.

(ii) Franchisee acknowledges that said manuals shall at all times remain the sole property of Franchisor, and Franchisee agrees to promptly deliver, neither expecting nor demanding any fees, said manuals and training materials of Franchisor to Franchisor or its designee upon the expiration or other termination of this Agreement.

E. **Standards of Quality**

(i) Franchisee agrees to market, sell, install and maintain in its local marketplace, under the Nationwide Lifts name, in such manner as may be determined by Franchisor, all residential elevator products from Franchisors unique collection of products and only such similar products or services as will meet the reasonable specifications and standards from time to time designated by Franchisor.

(ii) Franchisee is not required to purchase supplies, business cards, stationery, brochures or similar items from Franchisor, but the quality of such items must comply with the standards and specifications therefor of Franchisor. Franchisor will provide said quality standards and specifications to Franchisee during initial training.

F. **Modification**.

Franchisee agrees to operate its franchise using Franchisor's approved product list as the basis of its offerings, as well as, its Proprietary Marks, copyrighted materials, and business techniques as existing upon execution of this Agreement. Franchisor may reasonably modify same during the term of this Agreement.

G. **Advertising**.

Franchisee agrees to use the Proprietary Marks in advertising in accordance with the terms of the confidential operating manuals of Franchisor. Examples of advertising contained in such manuals are deemed approved unless otherwise stated in writing by Franchisor.

H. **Accounting and Records**.

(i) Franchisee agrees to maintain and preserve during the term of the franchise (and for three years thereafter) full, complete and accurate books of account and records of all transactions including receipts, expenses, capital expenses and investments. Franchisee shall submit to Franchisor periodic reports on forms in the manner and at the times specified herein. The required reports for submission as of the date of this Agreement are as follows:

| **REPORT** | **TIME TO SUBMIT** |
|---|---|
| Royalty Report | On or before the 10th of each month for the prior months' sales |
| Advertising Fund Report | On or before the 10th of each month for the prior months' advertising |
| Annual Profit & Loss Statement, Balance Sheet, and Tax Returns for the Franchised Business | On or before 120 days following the Franchisee's Fiscal Year End |

(ii) All records, ledgers and other documents of the franchised business shall be made available for audit or inspection by Franchisor (or its designee) during normal business hours upon reasonable notice by Franchisor or its designee. If Franchisee fails or refuses to permit such an audit or inspection, Franchisee agrees to pay Franchisor its expense incurred in connection with such attempted inspection or audit.

(iii) Franchisor may cause an audit to be conducted on the books and records of Franchisee by a qualified party chosen by Franchisor. If the audit was performed due to the Franchisee's failure to report total gross receipts as required above or if the audit establishes that Franchisee understated total gross receipts (as defined in Section 6A) to Franchisor for any period by more than three per cent (3%) of the amount of actual total gross receipts, Franchisee shall pay for the cost of the audit, and shall pay as liquidated damages a sum equal to 15% of the additional Royalty Fees due for the period so audited. Any unpaid royalties revealed by such an audit shall bear interest at a rate of 10% per annum from the date payment was due. Such payments shall be received by Franchisor within three (3) days of the date that Franchisee receives written notice that such payments are due. Franchisee shall maintain the funds, books and records of the franchised business separate from and independent of all other funds, business and personal records of Franchisee and franchise owner(s). If there is any commingling of such funds or books and records, then Franchisor's rights of audit and inspection granted hereunder also shall apply to such other business and personal records (including banking and financial information) of Franchisee and franchise owner(s).

I. **Insurance**.

Franchisee, at Franchisee's sole expense, agrees to maintain adequate insurance and indemnity coverage throughout the term of this agreement and any extension thereof. Franchisee acknowledges that this requirement shall in no way be construed as making Franchisee the agent of Franchisor. Franchisee agrees to provide the following coverages (insurance limits specified are minimum recommended limits and are subject to change from time to time) and in connection therewith identifying the Franchisor as a named insured to the extent of its interest:

(vi) Comprehensive general liability insurance with a single bodily injury and property damage limit of at least $1,000,000, per occurrence and $2,000,000 in the aggregate;

(vii) Coverage for Products/Completed Work with a minimum of $2,000,000 aggregate; Fire Legal Liability of $50,000 and Medical Expense of $5,000;

(viii) Workers' compensation insurance coverage offering Benefits per State for injured Employees; and Employers Liability Limit of $100,000 per Injury, $500,000 Disease Policy Limit and $100,000 Disease Per Employee;

(ix) Automobile liability for owned, leased, hired and non-owned vehicles with recommended limits of at least $1,000,000 combined single limit per state Medical/Personal Injury Protection and $1,000,000 Uninsured/Underinsured Motorist with a Broadened Pollution Coverage Endorsement;

(x) Any and all bonds required by state law.

Prior to the opening of the franchise business, Franchisee shall deliver to Franchisor certificates or policies evidencing that such insurance is in full force and effect, and each year during the term of this Agreement, upon Franchisor's request, Franchisee shall furnish to Franchisor premium receipts or other satisfactory evidence that such policies have continued in effect. Should Franchisee fail to maintain the required insurance, or furnish proof thereof, the Franchisor has the option to obtain such insurance for the Franchisee at the sole cost of the Franchisee. Franchisee shall promptly notify Franchisor of any and all claims under said policies of insurance against Franchisee, Franchisor and/or employees or agents of either.

J. **Taxes, Payments and Compliance with Law**.

(i) Franchisee shall promptly pay when due all taxes and assessments in connection with Franchisee's business, its premises, and equipment; shall cause to be immediately discharged all liens or encumbrances of every kind or character created or placed upon or against any of said property other than in the normal course of business; and shall pay when due all accounts and other indebtedness of every kind incurred by Franchisee in the conduct of said Franchise. Franchisee is not obligated to make payments hereunder if Franchisee is legitimately contesting such taxes, assessments, liens, encumbrances, accounts or indebtedness; however, Franchisee shall promptly pay such items once they do become finally uncontested and determined.

(ii) Franchisee shall comply with all applicable federal, state and local laws and regulations, and shall obtain and maintain on a timely basis any and all permits, certificates, bonds, or licenses necessary for the full and proper conduct of its franchise. This shall include, but not be limited to, any business, or other licenses required by the laws of any applicable jurisdiction.

## 6. FEES

In addition to fees specified in other sections of this Agreement, the Franchisee shall be responsible for the payment of the following fees, under the terms and conditions hereinafter set forth:

A. Royalty Fee.

(i) Franchisee shall pay the Franchisor a minimum base royalty equal to $1,250 per month, which is due by the 10th day of the following month.

(ii) If greater than the minimum base royalty for any month, Franchisee shall also pay the Franchisor a Percentage Royalty equal to Three Percent (3%) of the Total Gross Receipt derived from the franchised business during each month.

(iii) Amounts not received by us within 7 days of the due date shall incur a $500 late fee, plus 10% per month interest until full payment is received.

The term "Total Gross Receipts" shall mean the total amount of all revenues paid to the Franchisee, its agents and its employees, from the sale of all products or services in the Nationwide Lifts approved products, and from any other sources of revenue derived from the operation of the franchised business. If a payment or fee is received in the form of merchandise or services, the fair market value of the merchandise or services shall be used in determining the Royalty Fee, and payment shall be made to Franchisor in cash accordingly. The term "Total Gross Receipts" shall exclude any sales taxes that may be levied.

Payment of the minimum base royalty or Percentage Royalty, whichever is greater, shall be made to the Franchisor monthly by the tenth day of the following month. A monthly Royalty Report (a summary of revenues collected) shall be submitted electronically, by email or fax, with the royalty payment.

**B. Advertising Fee**.

The Franchisor requires the Franchisee to pay $1,500 per month into a National Advertising Fund (the "NAF") that will be used to promote the Nationwide Lifts name in the marketplace. The Franchisee shall pay the amount due monthly, by the tenth of the following month, paid in the same manner as the royalties. The Franchisor will spend these monies on national, regional, or local media, or to develop advertising media for use in local markets or other marketing techniques or programs designed to promote the sales of Nationwide Lifts Franchisees' products and services to the public. These funds may also be expended by Nationwide Lifts for market research and development, test or target marketing, the conducting of surveys, creative and production costs, reimbursement to Nationwide Lifts for reasonable accounting, administrative, and legal expenses associated with the Advertising Fund, or for other purposes deemed appropriate to enhance and promote the name recognition of the Franchisor's trademarks. Franchisor will make available to Franchisee annual reports of payments made from the Advertising Fund and will solicit commentary regarding future expenditures. The Franchisor's staff and a Committee of Franchise Owners will manage the Ad Fund whose sole duty will be to budget and spend monies in the Advertising Fund in ways that it deems appropriate.

The Franchisee also agrees to advertise in its local marketplace, using the Franchisor's Service Mark and Logo, and using advertising copy approved by the Franchisor. The Franchisee agrees to spend at least two percent (2%) of monthly sales on local advertising. The Franchisee agrees to make reports as the Franchisor may require to verify such expenditures within 15 days from the end of each month for the preceding month.

## 7. INDEPENDENT CONTRACTOR

A. It is agreed that, for all purposes, Franchisee shall be considered an independent contractor, and not an employee, agent, legal representative, joint venture, partner or servant of Franchisor. Franchisee shall not make any contract, agreement, warranty, or representation on behalf of Franchisor nor as Nationwide Lifts, nor bind Franchisor to any obligation, nor hold itself out as an agent of Franchisor and shall effectively communicate to third parties, Franchisee's individual, corporate or business name and status, in addition to the fact that Franchisee is a licensee of Franchisor. It is further acknowledged that Franchisor has no control over the hiring or employment practices of Franchisee, all of which are the sole responsibility of the Franchisee.

B. Franchisee agrees to indemnify, defend and hold Franchisor harmless from and against any and all costs, damages, expenses (including attorneys' fees) and claims arising directly or indirectly from or as a result of, or in connection with the operation of the franchised business.

## 8. TERM

A. This Agreement shall be effective and binding from the date of its execution. The term of this franchise shall expire ten (10) years from such date.

B. At the end of said term, Franchisee may renew this Agreement for additional ten (10) year terms so long as the following conditions are satisfied:

(i) Franchisee has complied substantially with its obligations hereunder during the term and is then in compliance with such obligations at time of giving notice and at time of renewal;

(ii) Franchisee has given Franchisor written notice of its election to renew at least ninety (90) but not more than one hundred eighty (180) days prior to expiration of the initial term;

(iii) The Franchisee signs the new Franchise Agreement then in effect, such other companion agreements as the Franchisor then requires of all Franchisees and the Franchisee signs a general release of the Franchisor from all claims;

Upon renewal and execution of a new Franchise Agreement, royalties, advertising fees or other fees and charges will be based on the then current charges of the Franchisor under Franchise Agreements then being granted. Franchisor is not restricted in its right to change other significant provisions of the previously existing Franchise Agreement, other agreements or documents.

## 9. TERMINATION AND DEFAULT

A. Franchisor has the right to cancel, terminate, or refuse to renew this Agreement for the following reasons (in addition to other rights and remedies it may have):

1. If Franchisee fails, refuses, or neglects promptly to pay to Franchisor any money owing to Franchisor on the date due.

2. If Franchisee fails to submit required reports or financial data in a timely manner.

3. If Franchisee defaults in the performance under this Franchise Agreement, a loan, open account billing, contract assignment, or under any other Agreement with, or obligation to, Franchisor, or

if Franchisee fails to comply with guidelines, policies and requirements imposed upon it by this Agreement, by the Operations Manual, or by such other operational memoranda issued by Franchisor;

4. If Franchisee violates or fails to comply with any applicable law including state business licensing or bonding laws and fails to cure within the time allowed by law.

5. If Franchisee fails to maintain generally accepted good business practices which will reflect favorably on the Franchisee, Franchisor and its marks. This includes but is not limited to: prompt response to clients, consumers or Franchisor's inquiry, by mail, email, fax, or telephone; and payment of liabilities, fees, and debts of the Franchisee.

6. If the business of Franchisee is assigned, transferred, sold, leased, or for any other reason passes from the actual supervision or control of Franchisee without Franchisor's written consent including any transfer, sale, assignment, exchange or any other disposition of shares (or series of such transactions) of a corporate or limited liability company-owned franchise.

7. If Franchisee makes, or has made, any materially false statement or report to the Franchisor in connection with this Franchise Agreement or application therefor or in reporting Franchisee's revenues and resultant royalties.

8. If Franchisee fails to obtain from its managers, signed copies of Addendum B, Non-Disclosure for General Managers, in which these employees agree to keep secret Franchisor's trade secrets and proprietary information for operation of a Nationwide Lifts business or if Franchisee delivers to, or permits unauthorized persons access to the Franchisor's confidential manuals, training programs, or any other confidential materials, or trains any other person to use Franchisor's methods for conduct of a similar business.

9. If Franchisee engages in the marketing, sale, and installation of residential elevator products for businesses and consumers or offers other similar products or services under any other trade name, or business name, or in any geographical area other than that authorized by this franchise agreement, or any subsequent written authorization, or operates the franchised business at a location other than that approved by the Franchisor; sells unauthorized products of services under the Nationwide Lifts name; or otherwise violates Paragraph 15.

10. If Franchisee shall be adjudicated a bankrupt (unless restricted by the United States Bankruptcy Code) or becomes insolvent; (b) if a receiver of its property, or any part thereof, is appointed by a court of competent authority; (c) if Franchisee makes a general assignment for the benefit of its creditors; (d) if a final judgment against Franchisee remains unsatisfied of record for sixty (60) days or longer (unless a supersede as bond is filed); (e) if execution is levied against Franchisee's business or

property, or suit to foreclose any lien or mortgage is instituted and not dismissed within sixty (60) days; (f) if Franchisee's bank accounts, property or receivables are attached or garnisheed and such attachment or garnishment proceedings are not dismissed within a sixty (60) day period; or (g) if Franchisee is convicted of a felony.

11. If Franchisee breaches any of the terms of this Agreement two or more times within any twelve (12) month period, even if cured.

With respect to the grounds for termination set forth above in subparagraph (1) and (2), Franchisor will deliver to Franchisee written notice of default at least seven (7) days prior to the date of termination; during this seven (7) day period, Franchisee will have the right to cure the default.

With respect to the grounds for termination set forth above in subparagraphs (3), (4), (5), and (8), Franchisor will deliver to Franchisee written notice of default at least thirty (30) days prior to the date of termination; during this thirty (30) day period, Franchisee will have the right to cure the default.

With respect to the grounds for termination set forth above in subparagraphs (6), (7), (9), (10) and (11), Franchisor shall have the right to deliver notice of termination, and this Franchise Agreement will terminate immediately with no right to cure.

Where notice of default and demand for performance is given, when and to the extent required, such notice or demand shall not be a waiver of any other term hereof. To the extent that any provisions of this Agreement provide for periods of notice less than those provided by any applicable law, or provide for termination, cancellation or non-renewal other than in accordance with such applicable law, then such provisions hereof shall be modified to the extent necessary to comply with the provisions of such applicable law.

## 10. RIGHTS AND DUTIES UPON TERMINATION OR EXPIRATION

A. Upon the termination of this Agreement and this franchise, or upon their expiration, Franchisee and franchise owner(s), as applicable, shall:

(i) Promptly pay to Franchisor (its subsidiaries and affiliates), all sums of money, royalties, fees or other charges due or which are undisputed and have accrued to the date of termination or expiration, as applicable;

(ii) Cease to use, in any manner whatsoever, the franchisor’s name, the proprietary marks, manuals, catalogs, slogans, signs, forms, devices and other materials, used in connection with the operation of the franchise, and take all necessary steps to disassociate itself from Franchisor, including removal of signs, internet postings, and non-use of letterheads. Franchisee shall not represent or advertise that Franchisor and Franchisee were formerly affiliated with the Franchise System;

(iii) Immediately return to Franchisor with no demand for compensation, all operations manuals, forms, signs, prospect and customer lists and other materials provided to Franchisee by Franchisor, its subsidiaries or affiliates; (Franchisor will repay Franchisee for signs or other materials paid for by Franchisee, that are returned in a salable condition, or their value may be credited to any unpaid obligations of the Franchisee);

(iv) Take whatever action is necessary to cancel, terminate and/or change any assumed name registration, document, or other record which contains the name "Nationwide Lifts" (or any form or part thereof) or any Proprietary Mark of Franchisor;

(v) Agree not to disclose any trade secrets or confidential information of Franchisor, its subsidiaries and affiliates;

(vi) Immediately cease operation of the terminated or expired franchised business;

(vii) Promptly, and at the direction and discretion of the Franchisor, either refund to all customers or pay over to Franchisor, all deposits and other pre-paid amounts that have been paid to Franchisee by customers for work not yet fully performed as of the date of termination or expiration.

If Franchisee and/or franchise owner(s), as applicable, fail or refuse to comply with this Section 10 in a professional and expeditious manner, as well as all other obligations hereunder intended to survive termination and expiration of this Agreement and Franchise, including but not limited to the non-disclosure and indemnification covenants, then Franchisee and franchise owner(s) agree to pay Franchisor for all costs and expenses, including auditors' and attorneys' fees incurred by Franchisor in an effort to effect compliance thereunder. All obligations of Franchisee, franchise owner(s) and Franchisor hereunder which expressly, or by their nature, survive the expiration or termination of this Agreement shall 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. Franchisor shall have the right, at its sole discretion, to cure any default of the Franchisee and bill the Franchisee for any expenses incurred in eliminating said default.

## 11. TRANSFERABILITY OF INTEREST

A. Franchisee may not assign this Franchise Agreement nor sell the assets of the business to others without the Franchisor’s written consent.

B. Prior to any inter vivos assignment or transfer, Franchisee shall fully pay and satisfy all of Franchisee's obligations to Franchisor, and a transfer fee shall have been paid to Franchisor in the amount of 25% of the then current initial franchise fee.

C. This Agreement and all of Franchisor's rights, title, duties, obligations, and interest hereunder may be freely assigned, transferred or conveyed by Franchisor and shall be binding upon and inure to the benefit of Franchisor's successors and assigns.

## 12. NON-WAIVER

No failure of Franchisor to exercise any rights reserved to it nor to insist upon strict compliance by Franchisee (or franchise owner(s) as applicable) with any obligation or condition of this contract, and no custom or practice at variance with these terms, shall constitute a waiver of Franchisor's right to demand exact compliance with these terms. Waiver by Franchisor of any particular default by Franchisee (or franchisee owner(s)) shall not affect or impair Franchisor's rights in respect to any subsequent default of the same or of a different nature; nor shall any delay, waiver, forbearance, or omission of Franchisor to exercise any power or rights arising out of any breach or default by Franchisee or franchise owner(s) of any of the terms, provisions, or covenants, affect or impair Franchisor's rights, nor shall such constitute a waiver by Franchisor of any right or of the right to declare any subsequent breach or default of this Agreement. Subsequent acceptance by Franchisor of the payments due to it shall not be deemed to be a waiver by Franchisor of any of its rights arising by a preceding breach by Franchisee or franchisee owner(s) of any terms, covenants or conditions of this Agreement.

## 13. NOTICE

Any notices required to be given shall be given in writing by personal delivery, or by certified or registered mail, or by reputable commercial overnight delivery service, directed to Franchisor at Nationwide Lifts, Inc., 10B Holden Avenue Queensbury, New York 12804 or to Franchisee at Franchisee's address set forth on the first page of this Agreement. Notice by mail shall be deemed received on the fifth business day following the date it was deposited in the mail.

Either party hereto may change the address to which any notices to such party shall be delivered, by written notice to the other.

## 14. LIABILITY FOR BREACH

In the event of any breach of this Agreement by either party, in addition to any other remedies the aggrieved party may have at law or in equity, the party in breach shall pay to the aggrieved party all amounts due and all damages, costs and expenses, including reasonable attorneys' fees and auditors' fees incurred by the aggrieved party as a result of any such breach.

## 15. COVENANT NOT TO DISCLOSE

Franchisee and any guarantors hereof acknowledge that their initial knowledge of the operation of a Nationwide Lifts franchise, its products, services and methods of conducting business, is derived wholly from information disclosed to them by Franchisor pursuant to this Agreement, the training programs, the confidential operating manuals and other means, and that such information is proprietary and confidential.

A. So long as this Franchise Agreement is in effect, and for two (2) years thereafter, Franchisee and such guarantors shall maintain the absolute confidentiality of such information and shall not divulge to, or use for the benefit of, any other person, partnership, association, trust, corporation or entity outside the Franchisor's organization, any confidential or proprietary information of Franchisor nor any information concerning customers, the methods of doing business (including, without limitation, promotion, pricing of products and services, marketing concepts and other technical information and know-how employed by Franchisor or its franchisees in the residential elevator business) which Franchisee or the guarantor may acquire by virtue of their operation under the terms of this Agreement. Information furnished to employees, or agents of Franchisee by Franchisee shall be reasonably limited to that information which directly relates to such employees' or agents' duties. Individuals engaged in management by the Franchisee shall execute like non-disclosure and confidentiality undertakings in writing as a condition precedent to their engagement by Franchisee.

B. This Covenant is entered into by and between the parties hereto with full knowledge of its nature and extent. They hereby acknowledge that the Franchise Agreement would not be entered into by the Franchisor except upon the condition that such restrictive covenant be embodied herein and that, as such, they be enforceable, in the event of a breach by Franchisee and/or the franchise owners, by injunctive relief, and/or any other remedies available at law or equity to Franchisor, which remedies shall be cumulative.

## 16. ENTIRE AGREEMENT

This Agreement and the documents to which reference in it has been made, shall be construed together and constitute the entire, full and complete agreement between the parties and shall supersede all prior agreements, no other representation having induced Franchisee and franchise owner(s), as applicable, to execute this Agreement. There are no representations, inducements, promises, or agreements, oral or otherwise, between the parties not embodied herein, which are of any force or effect. No amendment, change or variance from this Agreement shall be binding on any party unless executed in writing. Nothing contained in the Franchise Agreement, however, shall serve to waive or disclaim any representation made in the Franchisor's Franchise Disclosure Document.

## 17. SEVERABILITY

Each paragraph, section, part, term and/or provision of this Agreement shall be considered severable, and if, for any reason, any paragraph, section, part, term and/or provision herein is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation, such shall not impair the operation of or affect the remaining paragraphs, sections, parts, terms, and/or provisions of this Agreement, and the latter will continue to be given full force and effect and bind the parties. Said invalid paragraphs, sections, parts, terms and/or provisions shall be deemed not to be a part of this Agreement, provided, however, that if Franchisor determines that said finding of illegality adversely affects the basic consideration of this Agreement, Franchisor may, at its option, terminate this Agreement.

## 18. MEDIATION AND ARBITRATION

A. Any controversy or claim (other than those arising from non-payment of monies due, falsification of reports, abandonment, and those regarding trademark infringement arising out of or relating to this contract, or the breach thereof, shall be subject to mandatory non-binding Mediation. The Mediator will be appointed in accordance with the Rules and Regulations of the American Arbitration Association unless the parties agree on a Mediator in writing within ten (10) days after either party gives written notice of Mediation. If either party alleges a dispute or controversy against the other party for any reason (other than those cited above), then either party will have the right to demand non-binding Mediation within the ten (10) days after the complaining party provided the other party with written notice describing the dispute or controversy and the desired action. All Mediation hearings will take place exclusively in Queensbury, New York, and will be held within twenty (20) days after the Mediator has been appointed. The Mediation hearing will be informal and the Mediator will have the right to hear and review all testimony and evidence presented by either party. The cost of the Mediator will be shared equally by the parties. The parties agree that they will act in good faith to settle any dispute or controversy between them either prior to or during Mediation. All matters, testimony, arguments, evidence, allegations, documents and memorandums will be confidential in all respects and will not be disclosed to any other person or entity by either party.

The Franchisor and the Franchisee will not have the right to commence any Arbitration or legal proceedings against the other party until the dispute or controversy has been mediated as provided for herein, unless said dispute is of a nature excluded from Mediation as set forth above. Both parties will have the right to take all actions necessary to demand Arbitration or to commence legal proceedings prior to any Mediation hearing; however, neither party will have the right to an arbitration hearing or to prosecute any legal proceedings beyond commencement of an action until the Mediation has concluded.

B. Any controversy or claim (other than those arising from non-payment of monies due, falsification of reports, abandonment, and those regarding trademark infringement arising out of or relating to this contract, or the breach thereof, that cannot be resolved through Mediation, shall be resolved by Arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Said Arbitration shall take place at Glens Falls, New York. Judgment entered upon an award rendered by the Arbitrator may be entered in any court having jurisdiction thereof. The parties agree that they shall be entitled to take discovery by way of depositions and requests for production of documents and that AAA-issued subpoenas shall suffice for compelling same. Each party shall determine the extent of the discovery it desires to undertake and shall submit to the arbitrator (and serve on the opposing party) a schedule of such intended discovery. Each party shall be entitled to take discovery pursuant to its schedule unless objection thereto is made by the other party within ten (10) days after service of said schedule. The parties shall make a good faith attempt to resolve all objections. Any unresolved objections shall be submitted to the arbitrator for resolution.

C. Nothing herein shall bar the right of either party to obtain injunctive relief against threatened or actual conduct under the usual rules of equity, including the applicable rules for obtaining preliminary injunctions.

## 19. FRANCHISEE

The term "Franchisee" shall be deemed to include all persons who succeed to the interest of the original Franchisee by transfer or operation of law.

## 20. VENUE/GOVERNING LAW

This Agreement was entered into in the State of New York and this Agreement, and all disputes between the parties hereto, shall be interpreted and construed under its laws. The parties agree that any action in which Franchisor is a party brought by any party against another party in connection with any disputes, rights or obligations arising out of this Agreement shall be instituted in a state court of competent jurisdiction with venue only in Warren County, State of New York, or in the United States District Court for the Northern District of New York except and only to the extent prohibited by applicable law. Any party to this Agreement named as a defendant in such an action brought in connection with this Agreement in any other court outside of the above-designated county or district shall have the right to have the venue of said action changed to the above-designated county or federal district, unless precluded by applicable law. Franchisee hereby agrees to submit personally to the jurisdiction of a court of competent subject matter jurisdiction located in the above-designated state and county or federal district, except in any legal proceeding where Franchisor is not a party. The parties acknowledge that this Agreement is executed in and that a material portion of Franchisor's obligations under this Agreement are to be performed in, the above-designated state and county and federal district.

Nothing contained in this paragraph shall prevent or prohibit Franchisor from seeking an injunction or other equitable relief in any court of competent jurisdiction.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have duly executed, sealed and delivered this Agreement in duplicate the day and year first above written.

Witnesses: NATIONWIDE LIFTS, INC.

(FRANCHISOR)

______________________________ By______________________________

Duly Authorized

______________________________

Printed Name

______________________________ ______________________________

Franchisee Signature

______________________________

Printed Name

______________________________ ______________________________

Franchisee Signature

______________________________

Printed Name

## ADDENDUM A – Franchisee's Territory

Franchisee's Protected Territory is hereby identified as follows:

Franchisee is authorized to open and operate only one office for selling the products and services of Nationwide Lifts within the Metropolitan Area known as ___________________________ which is defined as lying within these boundaries:

(See map attached.) Should any changes occur in such boundaries, the initial outside perimeter as established on this date shall remain unchanged.

Franchisee agrees to focus his or her marketing and solicitation activities within this Protected Territory and to avoid soliciting clients for its Nationwide Lifts business within the protected territories of other Franchisees or Nationwide Lifts, Inc.

Witnesses:

NATIONWIDE LIFTS, INC.

(FRANCHISOR)

____________________________________

By__________________________________

Duly Authorized

__________________________________

Printed Name

____________________________________

__________________________________

Franchisee Signature

__________________________________

Printed Name

____________________________________

__________________________________

Franchisee Signature

__________________________________

Printed Name

## ADDENDUM B – Reserved

## ADDENDUM C - Guaranty

In consideration of, and as an inducement to, the execution of the above Franchise Agreement (the "Agreement") by Nationwide Lifts, Inc., each of the undersigned, ("Guarantors") hereby personally and unconditionally: (1) guarantees to Nationwide Lifts, Inc. and its affiliates and their successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement, that ("Franchisee") shall punctually pay and perform each and every undertaking, agreement and covenant set forth in the Agreement and (2) agrees personally to be bound by, and personally liable for the breach of, each and every provision in the Agreement and comply with all sections of the Agreement, as though the undersigned were the Franchisee.

Each of the undersigned waives:

a) acceptance and notice of acceptance by Nationwide Lifts and its affiliates of the foregoing undertakings;

b) notice of demand for payment of any indebtedness or nonperformance of any obligations hereby guaranteed;

c) protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations hereby guaranteed;

d) any right he may have to require that an action be brought against Franchisee or any other person as a condition of liability; and

e) any and all other notices and legal or equitable defenses to which he may be entitled.

Each of the undersigned consents and agrees that:

a) his direct and immediate liability under this guaranty shall be joint and several;

b) he shall render any payment or performance required under the Agreement upon demand if Franchisee fails or refuses punctually to do so:

c) such liability shall not be contingent or conditioned upon pursuit by Nationwide Lifts or its affiliates of any remedies against Franchisee or any other person;

d) such liability shall not be diminished, relieved or otherwise affected by any extension of time, credit or other indulgence which Nationwide Lifts or its affiliates may from time to time grant to Franchisee 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 shall in any way modify or amend this guaranty, which shall be continuing and irrevocable during the term of the Agreement.

Each of the undersigned waives all rights to payments and claims for reimbursement or subrogation which any of the undersigned may have against Franchisee arising as a result of the undersigned=s execution of and performance under this guaranty.

**IN WITNESS WHEREOF**, each of the undersigned has hereunto affixed his signature, under seal, on the same day and year as the Agreement was executed.

| PERCENTAGE OF OWNERSHIP INTERESTS IN FRANCHISEE | GUARANTOR(S) |
| --- | --- |
| ______________________________ | ______________________________ |
| ______________________________ | ______________________________ |
| ______________________________ | ______________________________ |

## ADDENDUM D – State Law Addendums

**California State Law Appendix**

California Business and Professions Code Sections 20000 through 20043 provide rights to the Franchisee concerning termination or non-renewal of a franchise. If a franchise agreement contains a provision that is inconsistent with the law, the law still controls.

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 extends beyond the termination of the franchise. This provision may not be enforceable under California Law.

The Franchise Agreement requires application of the laws of the state of New York. This may not be enforceable under California Law.

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 person from membership in such association or exchange.

Section 13125 of the California Corporations Code requires the Franchisor to give the Franchisee a disclosure document, in a form containing such information as the Commissioner may by rule or order require prior to a solicitation of a proposed material modification of an existing franchise.

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.

You must sign a general release if you transfer your franchise. California Corporations Code 13512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code 13000 through 13516). Business and Professions Code 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).

**Illinois State Law Appendix**

The conditions under which your franchise can be terminated and your rights upon non-renewal may be affected by Illinois Law, ILCS 705/19 and 705/20. Section 41 of the Illinois Franchise Disclosure Act states that "any condition, stipulation, or provision NationwideLifts4.2022 24 purporting to bind any person acquiring any franchise to waive compliance with the Act is void." The Franchise Agreement requires that a Franchisee shall be subject to the jurisdiction or venue of any state or federal court in New York. These provisions may not be enforceable under Illinois law. BY EXECUTING THIS APPENDIX,

THE PARTIES HERETO MAKE THIS APPENDIX A PART OF THE ACCOMPANYING FRANCHISE AGREEMENT, AND INCORPORATE THIS APPENDIX THEREIN.

**Maryland State Law Appendix**

Notwithstanding any provisions in the Franchise Agreement to the contrary, any claims arising out of the Maryland Franchise Registration and Disclosure Law may be brought within the State of Maryland.

Pursuant to COMAR 02.02.08.16L of the Maryland Franchise Registration and Disclosure Law, a general release required as a condition to renewal, sale, and/or assignment/transfer of a franchise shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.
The limitations of claims provision contained in this Agreement does not act to reduce the three year statute of limitations afforded a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law. Any claim arising under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the grant of the franchise.

No release, or waiver of liability by a franchisee as a requirement to purchase a franchise shall constitute a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law. Any acknowledgments or representations of the franchisee which disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law are not intended no shall they act as a release, estoppel, or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

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

**In witness whereof, the parties hereto have duly executed this State Law Addendum simultaneously with the Franchise Agreement and hereby amend the Franchise Agreement to conform to the provisions of this State Law Addendum**

______________________ ____________________________

**Franchisee Date** **Groutsmith Franchising, Inc. Date**

**For residents of Minnesota**

Minn. Stat. Sec. 80C.21 and Minn. Rule Part 2860.4400J, may prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Disclosure Document or Franchise 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.

In accordance with Minnesota Rule 2860.440J, and to the extent required by law, the Disclosure Document and the Franchise Agreement are modified so that the Franchisor cannot require a franchisee to waive his or her rights to a jury trial or to waive rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction, or to consent to liquidated damages, termination penalties, or judgment notes; provided that this part shall not bar an exclusive arbitration clause.

Pursuant to Minn. Stat. Sec. 80c.12), to the extent required by this Minnesota law, the Franchise Agreement and Item 13 of the Disclosure Document are amended to state that the Franchisor will protect your right to use the primary trademark, service mark, trade name, logotype or other commercial symbol or indemnify our from any loss, costs or expenses arising out of any claim, suit, or demand regarding the use of the Franchisor's primary trade name.

All statements in the Disclosure Document and Franchise Agreement that state that Franchisor is entitled to injunctive relief are amended to read: "franchisor may seek injunctive relief" and a court will determine if a bond is required.

Minnesota Rule 2860.4400D prohibits the Franchisor from requiring a Franchisee to assent to a general release. The Disclosure Document and Franchise Agreement are modified accordingly, and to the extent required by law.

With respect to franchises governed my Minnesota law, the franchisor will comply with Minnesota Statutes, Section 80C.14, Subds. 3,4 and 5, which 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 non-renewal of the franchise agreement; and that consent to the transfer of the franchise will not be unreasonably withheld.

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

NSF checks are governed by Minnesota Statute 604.113, which puts a cap of $30 on service charges.

Any provisions of the Franchise or any other Agreement imposing a Limitations of Claims must comply with Minnesota Statute 80C.17 Subd. 5., which governs.

**New York State Law Appendix**

1. The following information is added to the cover page of the Franchise Disclosure Document: INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR RESOURCES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN ANYTHING IN THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CAN NOT USE THE NEGOTIATING PROCESS TO PREVAIL

UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS THAT ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following is to be added at the end of Item 3: With the exception of what is stated above, the following applies 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 Rev. April 18, 2023 2 defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

3. The following is added to the end of the "Summary" sections of Item 17(c), titled "Requirements for a 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; this proviso intends that the nonwaiver 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.

5. The following is added to the end of the "Summary" sections of Item 17(v), titled "Choice of forum," and Item 17(w), titled "Choice of law": The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or the franchisee by Article 33 of the General Business Law of the State of New York

6. <u>Franchise Questionnaires and Acknowledgements</u>--No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any

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

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

**For residents of Virginia**

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

Under Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the franchise agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to hi under the franchise, that provision may not be enforceable.

**Washington State Law Appendix**

The state of Washington has a statute, RCW 19.100.180, which 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 involving a franchise purchased in Washington, the arbitration site shall be either in the state of Washington, or a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

A release or waiver of rights executed by a franchisee shall not include rights under the Washington Franchise Investment Protection Act 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 of 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.

**FOR RESIDENTS OF ALL STATES LISTED IN THIS ADDENDUM**

Notwithstanding Section 16 of the Franchise Agreement to the contrary, this Addendum will not be merged with or into, or superseded by, the Franchise Agreement. In the event of any conflict between the Franchise Agreement and this Addendum, this Addendum will be controlling. Except as otherwise expressly set forth in this Agreement, no other amendments or modifications of the Franchise Agreement are intended or made by the parties.

Applicable state or commonwealth: ______________________________

In witness whereof, the parties hereto have duly executed and delivered this Addendum as of the date of execution of the Franchise Agreement.

| Witnesses: | NATIONWIDE LIFTS, INC. |
|---|---|
| | (FRANCHISOR) |
| ________________________ | By________________________ |
| | Duly Authorized |
| | ________________________ |
| | Printed Name |
| ________________________ | ________________________ |
| | Franchisee Signature |
| | ________________________ |
| | Printed Name |
| ________________________ | ________________________ |
| | Franchisee Signature |
| | ________________________ |
| | Printed Name |

# EXHIBIT F: List of Franchisees

## LIST OF FRANCHISEES AS OF DECEMBER 31, 2025

CALIFORNIA (Two territories)
Alex Martin
1400 Crooked Mile Court
Placerville, CA 95667
(916) 803-0121

COLORADO (also services Utah and Wyoming)
Dan Busby
131 S. Buchanan Avenue
Louisville, CO 80027
(626) 676-4651

ILLINOIS (also services Kansas, Missouri, and Wisconsin)
Casey Dyon
626 West 1st Street
Sandwich, IL 60548
(630) 742-1264

KANSAS
Casey Dyon
626 West 1st Street
Sandwich, IL 60548
(630) 742-1264

MASSACHUSETTS
Robert and Terry Steen
Quality Home Elevators
231 Woburn Street
Wilmington, MA 01887
(978) 229-0390

MICHIGAN
Bruce Lardner
327 Ridgemont Road
Grosse Pointe Farms MI 48236
(586) 718-3521

MISSOURI
Casey Dyon
626 West 1st Street
Sandwich, IL 60548
(630) 742-1264

NEVADA
Alex Martin
1400 Crooked Mile Court
Placerville, CA 95667
(916) 803-0121

TEXAS (has two territories in Texas)
RD Baxter
1314 W. McDermott, #106
Allen, TX 75013
(469) 323-4867

UTAH
Dan Busby
131 S. Buchanan Avenue
Louisville, CO 80027
(626) 676-4651

WISCONSIN
Casey Dyon
626 West 1st Street
Sandwich, IL 60548
(630) 742-1264

WYOMING
Dan Busby
131 S. Buchanan Avenue
Louisville, CO 80027
(626) 676-4651

**FRANCHISEES WHO LEFT THE SYSTEM IN 2025**

**None**

**FRANCHISEES WHO SIGNED AGREEMENTS IN 2025 OR 2026 BUT HAVE NOT YET OPENED FOR BUSINESS.**

**None**

## EXHIBIT G TO FRANCHISE DISCLOSURE DOCUMENT

## TABLE OF CONTENTS OF OPERATIONS MANUAL

## STATE EFFECTIVE DATES

The following states 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 Franchise Disclosure Document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

| STATE | EFFECTIVE DATE |
|---|---|
| California | |
| Hawaii | November 12, 2025 |
| Illinois | |
| Indiana | |
| Maryland | October 21, 2025 |
| Michigan | |
| Minnesota | August 20, 2025 |
| New York | April 29, 2026 |
| North Dakota | |
| Rhode Island | |
| South Dakota | |
| Virginia | Pending |
| Washington | |
| Wisconsin | |

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.

## 23. RECEIPT (Franchisee)

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 Nationwide Lifts, Inc. offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. New York State law requires a franchisor to provide the franchise disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

If Nationwide Lifts, Inc. does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state officials in your state, as listed on the attached schedule of state agencies. In the states listed on the attached schedule of state agencies, we have designated the agency listed as its agent for service of legal process in each of the states listed.

Our registered agents are listed on Exhibit C. Jason Booher, at 4063 Brady St, Yorkville, IL 60560, (773) 678-7647 serves as our primary franchise seller, along with our President, Andrew Darnley

The date of issuance of this Disclosure Document is April 6, 2026.

I have received a copy of the Franchise Disclosure Document of **NATIONWIDE LIFTS, INC.,** dated April 6, 2026 including its Financial Statements dated December 31, 2025, December 31, 2024, and December 31, 2023 (Exhibit A); Sample Non-Disclosure and Non-Compete Agreement (Exhibit B), Schedule of State Agencies (Exhibit C), State Law Addendum (Exhibit D), Franchise Agreement (Exhibit E), List of Franchisees as of December 31, 2025 (Exhibit F) and Table of Contents of Operations Manual (Exhibit G).

____________________ ______________________________________
Witness Signature of Prospect

______________________________________
Printed Name

______________________________________
Address

______________________________________
City, County, State, Zip

______________________________________
Date

(Please sign and date this page and retain it for your records)

## 23. RECEIPT (Franchisor)

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 Nationwide Lifts, Inc. offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. New York State law requires a franchisor to provide the franchise disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

If Nationwide Lifts, Inc. does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state officials in your state, as listed on the attached schedule of state agencies. In the states listed on the attached schedule of state agencies, we have designated the agency listed as its agent for service of legal process in each of the states listed.

Our registered agents are listed on Exhibit C. Jason Booher, at 4063 Brady St, Yorkville, IL 60560, (773) 678-7647 serves as our primary franchise seller, along with our President, Andrew Darnley.

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____________________ Witness

____________________ Signature of Prospect

____________________ Printed Name

____________________ Address

____________________ City, County, State ZIP

____________________ Date

(Please sign and date this page and return it to NATIONWIDE LIFTS, INC.)