FRANCHISE DISCLOSURE DOCUMENT

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The Property Management Incorporated Franchise, LLC ("PMI") business model offers a broad spectrum of community association, commercial, residential, and vacation/short-term rental property management and real estate services. As a franchisee, you will operate a PMI business, in a specific geographic area, using PMI's name, logo and other trademarked and copyrighted materials, procedures, software solutions, property management software, processes and systems.

The total investment necessary to begin operation of a PMI franchise will range from $58,225 to $225,050. This includes $54,500 to $173,600 that must be paid to the franchisor or affiliate.

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

You may wish to receive your disclosure document in another format that is more convenient foryou. To discuss the availability of disclosures in different formats, contact Mr. Steve Hart at 2940 W. MapleLoop Drive, #104, Lehi, Utah 84043, via telephone at (801) 407-1301 or via email at info@PropertyManagementInc.com.

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

Buying a franchise is a complex investment. The information in this disclosure document can helpyou 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 600Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page atwww.ftc.gov for additional information. Call your state agency or visit your public library for other sourcesof information on franchising.

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

ISSUANCE DATE: March 1, 2022

How to Use This Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how tofind 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 obtainthis information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibits D and E.
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 describedthe suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit G includes financial statements. Review these statements carefully.
Is the franchise system stable, growing,or shrinking?	Item 20 summarizes the recent history of the numberof company-owned and franchised outlet.
Will my business be the only PMI business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisorand 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 PMI franchisee?	Item 20 or Exhibits D and E 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 evenif you are losing money.

Business model can change. The franchise agreement may allow the franchisor to changeits 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. Someexamples may include controlling your location, your access to customers, what you sell,how you market, and your hours of operations.

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 continueto operate your franchise business.

When your franchise ends. The franchise agreement may prohibit you from operating asimilar business after your franchise ends even if you still have obligations to your landlordor 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 agencyinformation in Exhibit A.

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 Utah. 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 Utahthan in your own state.

2. **Mandatory Minimum Payments**. You must make minimum royalty or advertising fund payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.

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

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

To simplify the language in this Franchise Disclosure Document (sometimes referred to herein as "**Disclosure Document**"), "we," "us," "PMI," "Property Management Incorporated," "our" or "Property Management Inc." means Property Management Incorporated Franchise, LLC, the franchisor ("**Franchisor**"), and "you" or "your" means the person or entity that buys the franchise("**Franchisee**"). Ifan entity is the Franchisee, "you" and "your" includes the individuals that have ownership or membership rights in the Franchisee entity.

Franchisor, Parents, Predecessors and Affiliates

We are a Wyoming limited liability company, formed on March 21, 2008, and we conduct businessunder the following names: Property Management Incorporated Franchise, LLC, Property Management Incorporated, PMI, and Property Management Inc. We do not do business under any other name. We maintain a principal office address at 2940 W. Maple Loop Drive, #104, Lehi, Utah 84043. Our telephonenumber is (801)407-1301.

PMI has no predecessors or parent companies. However, PMI has affiliated companies ("**Affiliate(s)**"). PMI Investments, LLC, ("**PMI Investments**" or "**PMII**") a Wyoming limited liability company, is our Affiliate and was formed on March 21, 2008, and has a mailing address of 2940 W. MapleLoop Drive, #104, Lehi, Utah 84043. PMI MM, Inc., a Wyoming corporation, also located at 2940 W. Maple Loop Drive, #104, Lehi, Utah 84043, is PMI's manager and is also an Affiliate, and was formed onMarch 21, 2008. PMI and PMI Investments were originally formed as Nevada limited liability companies and were transferred to Wyoming limited liability companies in early 2016. PMI MM, Inc. was originally formed as a Nevada corporation and was transferred to a Wyoming corporation in early 2016. PMI International, LLC ("PMI **International**"), a Wyoming limited liability company, is also an Affiliate and was formed on January 27, 2017, with a mailing address of 2940 W. Maple Loop Drive, #104, Lehi, Utah84043. PMI of Utah, LLC, a Utah limited liability company, is an Affiliate and was formed June 28, 2011, and has a mailing address of 2940 W. Maple Loop Dr., #304, Lehi, UT 84043. Our Chief Executive Officer, Steve Hart, co-owns and our VP of Operations, Jeremiah Cundiff, manages PB Publishing Group, LLC ("PB Publishing"), which is an approved supplier of educational and training content that PB Publishing licensesto us and an outside publisher. PB Publishing maintains its principal place of business at 2940 Maple LoopDrive, Ste. 104, Lehi, Utah 84043. PB Publishing has not offered franchises in any line of business and has never operated a property management business. None of our Affiliates have ever offered franchises for this business.

Our agent for service of process in your state is disclosed in Exhibit A. Neither we nor our Affiliates, have ever offered franchises for any other product or service other than those identified in this offering.

The Franchisor's Business

A Franchisee may use our System (as defined below), in a specific, non-exclusive

geographic region ("**Territory**"), under the terms of a franchise agreement (in a form similar to the one attached as Exhibit B) ("**Franchise Agreement**"), to establish, operate, and market a property management and real estate services company in a designated Territory (the "**Business**"), to the following industry sectors (collectively, "**Pillars**"):

- **Residential:** single and multi-family homes, apartments, multi-family, condominiums,mobile homes, and other residential dwellings;
- **Commercial:** any property used for commercial purposes, including but not limited to, office space, medical, retail, restaurants, and industrial use;
- **Association:** an association or governing body that manages, governs or oversees common-interest or community associations, including homeowner, condominium, or commercial owner associations; and
- **Short-Term Rental or STR:** Residential properties used for vacation, corporate and executivehousing, relocation, and other short-term rentals; and
- **Brokerage:** buying, selling, referring , and listing real estate transactions.

Additionally, within each Pillar, we use the following terms to describe the individual type of space under management:

- **Door(s):** a Residential or Commercial space with a physical address that may be rented, leased or sold.
- **Key(s):** a Residential space with a physical address that is rented as a Short-Term Rental,
- **Suite(s):** a Commercial space with a physical address that may be rented, leased or sold.
- **Unit(s):** an individual space with with a physical address that is located within a common-interest community or that is managed, governed, or overseen by a cooperative or Association.

PMI Investments owns a proprietary system, that includes service marks, trademarks, trade names,trade dress, logos, copyrighted materials, and other identifiable similar items (collectively, the "**Marks**") business techniques and procedures (the Marks, business techniques and procedures are collectively referred to herein as the "**System**") that you will use to operate a franchised property management servicesBusiness. The property management services you will provide, based on your Pillar, include, but are not limited to: advice and assistance in leasing real estate property, communications with tenant and landlord, collecting rent, setting up and overseeing repair and maintenance contracts, brokerage services, property review, paying bills, maintaining property insurance, handling evictions, association and community management, hospitality services for short term rentals, and providing monthly, quarterly and annual financial reports. We have offered the franchise described in this disclosure document since 2008 and haveconducted the type of business you will operate since 2010. A PMI Affiliate currently owns two franchisesthat use our System. PMI Investments does not currently operate such Businesses. We and our Affiliates reserve the right in the future to open similar businesses using the System and the Marks.

At the present time, we do not have any other operating businesses.

Prior Business Experience

Before our Affiliates opened our first corporate-owned Business using the System in 2010, we hadnever engaged in any business other than as the Franchisor of the System. We have never offered franchisesin any other line of business.

We began offering and selling our franchises in July 2008. As of December 2021, we and or our affiliate have franchised locations in the United States, one US territory, Malta, Dominican Republic, and Costa Rica. By agreement with PMII, Franchisor is permitted to license the Marks to Franchisee and allowFranchisee to use the System to operate a Business in the United States and its territories ("**United States**").Outside the United States, by agreement, PMII has granted PMI International the right to license the Marks in conjunction with the System, in order to allow franchisees to operate a Business. PMI International mayoffer licenses and franchises outside of the United States under different terms and conditions than those described in this Franchise Disclosure Document.

Competition

The market for property management services is well developed and very competitive. As such, you will be competing with other individuals, small companies, large corporations, as well as similar franchise systems. You may also encounter competition from other PMI franchises.

Laws Affecting the Business

You are responsible for obtaining all necessary business, real estate broker, real estate agent and property management licenses that are required by the city, county and state in which you will be operatingyour Business. You will also be required to conform to any taxation requirements to which you are subject.

Your Business is subject to federal, state, and local laws of a general nature. You must comply withemployment, health and safety, workers' compensation insurance, licensing, and similar laws, rules and regulations. The laws in your state or municipality may be more or less stringent. You should examine theselaws before purchasing a franchise from us. Further, virtually all states will require that you, your employees, and your service providers have licenses necessary to deliver the services contemplated herein.Some states may require a property management, real estate and/or broker license. If your Territory residesin such states, you will be required to provide PMI with the name, address, and licensure information of thereal estate and/or broker with whom you have contracted as part of your Business. You are responsible forensuring that you, your employees and/or service providers comply with any such local, state or federal requirements.

You must agree to allow us to undertake a background check for you.

National Accounts

PMI may choose to enter into relationships with outside companies that may include referrals to PMI franchisees ("**National Accounts**"). PMI will enter into these relationships at its own discretion, and all terms will be negotiated by PMI. PMI will also use its sole discretion to

determine if a referral from a National Account will be referred to you. PMI is not obligated to refer to you or any other franchisee and may at times refer to an entity that is not a PMI franchise. Likewise, at no time will you ever be obligated to accept a referral from a National Account.

In the event that you choose to accept a referral from a National Account, you will be required to execute a separate agreement with PMI that will govern your handling of the referral. Agreements for eachNational Account will vary. You will be obligated to strictly comply with the terms of all agreements. Anybreach of those agreements could result in your ineligibility for referrals from National Accounts and beingin breach of your Franchise Agreement.

ITEM 2: BUSINESS EXPERIENCE

Steven Hart, CEO and Co-Founder

Mr. Hart is our CEO and Co-Founder. Mr. Hart was made CEO in September 2019 and has beenour Co-Founder since inception. Mr. Hart also co-owns PB Publishing Group, LLC since its inception in 2020. He is based in Lehi, UT

Danessa Itaya, President

Ms. Itaya is PMI's President, as of September 2019. Ms. Itaya was PMI's Senior Vice President from September 2018 to September 2019. She is based in Lehi, UT. From 2013-2018, Ms. Itaya was the VicePresident of Maid Right Franchising, based in Alpharetta, GA.

Lon Searle, Chief Financial Officer

Mr. Searle is PMI's Chief Financial Officer, as of May 2018. From 2015-2018, Mr. Searle served asthe Chief Financial Officer of Northwest Cosmetic Laboratories, LLC, based in Idaho Falls, ID. From 2014to 2015, Mr. Searle was the Chief Financial Officer of ConnectFSS, LLC, Salt Lake City, UT.

Jeremiah Cundiff, Vice President of Operations

Mr. Cundiff is PMI's Vice President of Operations, effective February 1, 2019. From 2017 - 2019,he was PMI's Executive Director of Operations. Beginning in 2016, Mr. Cundiff served as PMI's Directorof Franchise Development, based in Lehi, UT. From 2014-2016, he was the Franchise Development Directorfor Home Brands Group/Bluefrog Plumbing and Drain, based in Phoenix, AZ. Mr. Cundiff also manages PB Publishing Group, LLC, which is our publishing company affiliate and is based in Lehi, UT.

Randall Henderson, Vice President of Residential and Commercial Pillars

Mr. Henderson is PMI's Vice President of Residential and Commercial Pillars since January 2020. Formerly, Mr. Henderson was our Executive Director of Training from 2014 to December 2019, based in Lehi, UT.

Kathryn Carr, Vice President of Brokerage

Ms. Carr has been our Vice President of Brokerage since September 2021. Prior to PMI, Ms. Carr worked for Realogy as the Senior Trainer for Century 21, LLC, from September 2017 to September 2021. From October 2012 to September 2017, Ms. Carr served as Century 21, LLC's Director of Franchise Transition.

Gerald Steen, Vice President of Franchise Development

Mr. Steen has been our Vice President of Franchise Development since January 2022. Prior to PMI, Mr. Steen worked for Realogy Holdings from 2013 to January 2022, most recently as their Regional Vice President of Franchise Business Development.

Michelle Luchansky, Vice President of Marketing

Ms. Luchansky has been our Vice President of Marketing since June 2021, and is based in Lehi, Utah. Prior to Property Management Inc. Franchise, LLC, Ms. Luchansky worked for Xyngular from 2014 - June 2021, Lehi, Utah, most recently as their Director of Growth & Strategy.

Blake Sanford, Executive Director of Association Management

Mr. Sanford is PMI's Executive Director of Association Management since May 2020. From April2016 to April 2020, Mr. Sanford served as PMI's Director of Association Management, based in Lehi, UT. Mr. Sanford served in Product Development at Pro Look Sports from June 2013 to April 2016, based in Orem, UT.

Aaron McElhiney, Director of Acquisitions

Mr. McElhiney has been PMI's Director of Acquisitions since June 2016, based in Lehi, UT. Priorto PMI, Mr. McElhiney served as Sales Developer at Secure Property Management from January 2016 to June 2016, located in Roy, UT.

ITEM 3: LITIGATION

No litigation is required to be disclosed in this Item.

ITEM 4: BANKRUPTCY

No bankruptcy is required to be disclosed in this Item.

ITEM 5: INITIAL FEES

The non-refundable initial franchise fee ("**Franchise Fee**") depends on the type of franchise you purchase, and may differ from the information below if the franchise is located outside of the US.

1. The Franchise Fee for a franchisee starting a new Business located in a "**Standard Territory**" (population of 100,000 or above—see Item 12) is $55,000.

2. The Franchise Fee for a franchisee starting a new Business located in a "**Local Territory**" (population below 100,000—see Item 12) is $50,000.

3. For non-U.S. residents who have or are obtaining E-2 Investor Visas for the purpose of a franchise located within the US, the Franchise Fee for a Standard Territory and a Local Territory is $80,000.

4. The Franchise Fee for an existing property management company ("**EPMC**"), whether the EPMC is located in a Standard Territory or a Local Territory, is based on the existing gross revenue for the EPMC at the time of becoming a franchisee, and is as follows:

    a. $55,000 for gross monthly revenues below $2,000.

    b. $45,000 for gross monthly revenues between $2,001 to $5,000.

    c. $35,000 for gross monthly revenues between $5,001 to $15,000.

    d. $30,000 for gross monthly revenues between $15,001 to $30,000.

    e. $27,500 for gross monthly revenues between $30,001 to $50,000.

    f. $25,000 for gross monthly revenues above $50,001.

The Franchise Fee must be paid in full, by wire transfer or certified check when you sign the Franchise Agreement. Once you have signed the Franchise Agreement, no portion of the Franchise Fee is refundable to you. The Franchise Fee is payment, in part, for expenses incurred by us to furnish assistanceand services to you, as set forth in the Franchise Agreement, and for costs incurred by us, including generalsales and marketing expenses, training, legal, employee, office, accounting, and other general and professional fees.

ITEM 6: OTHER FEES

Type of Fee	Amount	Due Date	Remarks
Royalty†	Monthly: (i) 5.0% of Brokerage plus (ii) a tiered percentage of Gross Revenue(the greater of 7% or $350, $700, $1,050 based on TSQ),on Gross Revenue up to $35,000; plus 6% of GrossRevenue from $35,001- $75,000; plus 5% on Gross Revenue above $75,001), plus (iii) 0.5% on self-owned Doors, Units, and Suites and1% on self-owned keys of rent and leasing feescollected.	Payable monthly; due on the 15th of each calendar month. Gross Revenue and Brokerage must be reported by the 15th of each month.	See Notes (1), (2)and (3). The fees shall be automatically debited from yourbank account via Electronic funds transfer ("**EFT**").
National AdvertisingFee†	2.0% of Gross Revenue.	Payable monthly; dueon the 15th of each calendar month.	See Note (4) andItem 11.
Local Advertising	Minimum of $1,500 per month and $1,000 per month for each additional pillar. (Digital Marketing Program†counts toward the $1,500 and $1,000 for each additional pillar per month minimum.)	As required, accordingto marketing channels used, but any amountsowed to us are due on the 1st of each calendar month.	See Note (5) andItem 11.

PMiBOOKS bookkeeping program†	Minimum monthly fee is presently: (i) for Doors and Suites, the greater of (a) $15per Door/Suite managed or (b) $100; (ii) for Units, the greater of: (a) 20% of the management fee the Franchisee is paid for managing Units or (b) $75 per Association plus an initial $3.00 per Unit setup fee; and (iii) for Keys, presently, the greater of (a) $50 per key managed or (b) $100, and $50 onboarding fee per key	Mandatory until you have completed all training and assignments deemed necessary for you to demonstrate the abilityto manage your company's bookkeeping; payable monthly on the 1st dayof each calendar month.	See, Note (6) andItem 11.
PMiSOFT software†(for franchisees that manage Residential and/or Commercial properties)	Presently, one-time setup feeof $300; No per Door monthly fee.	Payable upon setup.	See Note (7) andItem 8 and 11.
PMiWARE software†(for franchisees that manage Associations)	Presently, $35 per Association and a one-time setup fee of $500 .	Payable monthly; dueon the 1st of each calendar month via EFT.	See Note (8) and Item 8 and Item 11.
PMiSTR software (for franchisees that manageShort-Term Rentals)	Presently, a one-time set-up fee of $500 for 1-5 keys or $700 for 5+ Keys, (for EPMC franchisees, the set-up fee is generally $250 per Key and the initial $set up fee); and (i) a monthly software user fee that is the greater of (a)$25 flat fee or (b) $10.95 per key for keys 1-10, $8.95 for keys 11-30, $6.95 per key for keys 31-50, and $4.95 for keys 51+. For more than 2 users, there is a	Payable to us at time of set-up; thereafter, monthly; due on the 1st day ofeach calendar monthvia EFT.	See Note (9) and Item 8 and Item 11.

	$5.00 per additional users per month fee and (ii) a monthly fee of 1% percent (1%) of thecollected gross booking and guest fees.		
Accounting Software	Presently, a monthly fee of $75-$150 (based on thenumber of users)	Payable on the 1st ofeach month of each calendar month via EFT.	See Note (24) and Item 8 and Item 11.
PmiPrograms†	Presently, a monthly fee of $80, plus $1.00 per Door, Suite, or Key, and $0.10 perUnit managed.	Payable monthly uponcompletion of Workshop or 120 daysafter Franchise Agreement is signed; due on the 1st of each calendar month via EFT.	See Note (10) and Item 8 and Item 11.
Audit fee†	If Brokerage or Gross Revenue is understated by 5% or more, you pay the costs of audit, a charge of 50% of the understated amount, plus the Royalties and fees (plus interest) that would have been owed on theunderstated amount.	On demand.	See Note (11).
Transfer Fee†	$12,000	Payable immediatelyat time of transfer.	See Note (12).

Franchise Renewal†	–Presently, $10,000	Payable upon Effective Date of Renewal Franchise Agreement.	The Renewal Termis ten years. See Note (13).
Late fees, insufficient funds fees, or interest on late payments†	Presently, $50 per day that payment is late, plus highest applicable legal rate for open account business credit, or if there is no maximum, not less than the rate of 1.5% per month. We will pass on any insufficient fund fees for payments from you to us, thatare charged to us.	Due on receipt ofinvoice.	See Note (14).
Insurance and Late Fee	An annual premium of approximately $750 - $3,000. Late fee – if proof of insurance is not received by us prior to your opening dayor not maintained during Term, you will be assessed alate fee of $50 per day.	As incurred.	We have the right to acquire insurance on your behalf if you fail todo so and charge you an administrative fee and late fees. See Item 7 andNote (15)
PmiWorkflow†	Presently, an annual subscription of $270 per license.	Prior to attending Workshop	See Note (22)
Extraordinary Trainingcost†	The then current fee, which ispresently a minimum of $600to $800 per day, plus travel reimbursement.	10 days before visit.	Only if you requireor request Extraordinary Training. See Note (15) andItem 11.
Monthly PhoneService Fee	Presently, a one time set up fee of $94.95 – $149.90 before FCC regulated fees and taxes, and $65.87 per month before FCC regulatedfees and taxes.	Monthly on or beforethe 1st of each month.	Required of all Franchisees See Note (23)

Annual Summit Fee†	The then-current fee, which ispresently $550-$800 per attendee.	At time of registration.	See Note (16) andItem 11.
Trust account reconciliation fee†	Presently, $5.00 per Door.	As incurred.	See Note (17)
Compliance fee†	Presently, $25.00 per day if you are out of compliance with our quality measures inthe Franchise Agreement.	As incurred.	See Note (18)
Broker fee (for residential and commercial Pillars)	Presently can range for $0 to30% of leasing fee.	As incurred.	See Note (19)

† Denotes fees which are imposed and payable to us or our Affiliates. All fees paid to us or our Affiliates are non-refundable. Except as explained in the "Notes" below, all fees are uniformly imposed. Fees paid to approved vendors (meaning Franchisor-approved suppliers and vendors of products and services that Franchisee may use in the Business (referred to herein as "**Approved Vendor(s))**") may or may not be refundable depending on the Approved Vendors. We require you to pay fees and other amountsdue to us via electronic funds transfer ("**EFT**") or other similar means, as described in the Franchise Agreement. If payments are required in this method, you must comply with our procedures and perform

all acts and deliver and sign all documents, including authorization (in the form attached to the Franchise Agreement as Addendum C, or any other form that we may accept). If you choose to pay any fees by creditcard, you must pay us a 3.5% servicing fee.

NOTES:

(1) "**Royalty**" or "**Royalties**" shall mean a monthly fee owed to Franchisor by Franchisee thatis (i) 5% of Brokerage, plus (ii) a tiered percentage of Gross Revenue as follows: the greaterof 7% or $350, $700, $1,050 (based on Territory Sales Quota) of Gross Revenue (as definedin Note 2) up to $35,000, plus 6% of Gross Revenue from $35,001- $75,000, plus 5% of Gross Revenue above $75,001, plus (iii) 0.5% on self-owned doors or suites, and 1% for keys of rent, leasing, and booking revenue collected. For example, if Franchisee's Gross Revenue is $50,000, and has $4,000 of Brokerage revenue, Franchisee would pay $200 onBrokerage ($4,000 x 5%) plus $2,850 on all other revenue ([$35,000 x 7%] +[$15,000 x 6%]) for a total of $3,550. Additionally, Franchisee will pay a royalty to Franchisor for self-owned doors and suites at a rate of .5% and keys at a rate of 1% of rent, leasing, and booking fees collected. Regional Mentor franchisees and EPMC franchisees may pay a lower Royalty amount, which may range between 3.0% and 7.0%. The term "**Brokerage**"means all revenues, fees and commissions paid to or value received by the Business or itsaffiliates, in accordance with buying or selling real estate.

You must produce a minimum of $5,000 in Gross Revenue in month-12 from the completion of Workshop ("Territory Sales Quota" or "TSQ"), per Pillar and a minimum TSQ of $10,000 in Gross Revenue in month-24 from the completion of Workshop per Pillar and a minimum TSQ of
$16,000 in Gross Revenue in month-36 from the completion of Workshop per Pillar. If you fail tomeet your TSQ, we may reduce the geographic size of the Territory to an area we determine and sell an additional franchise in your Territory or terminate the Franchise Agreement. Minimum Royalty will be calculated accordingly, based on the TSQ thresholds. Royalty will be calculated as defined above, at the greater of 7% or $350 through month 24, the greater of 7% or $700 for months 25-36, and the greater of $7% or $1,050.

Due to the on-going impact of COVID-19 on franchise sales, we are continuing to offer an incentive to those who sign franchise agreements. Royalty fees will be abated from 90-180 days from the Effective Date of the Franchise Agreement.

(2) The term "**Gross Revenue**" means the total revenue and receipts collected through the operation of the Business, and entities affiliated with you, including but not limited to, allrevenue from property management and maintenance services, leasing fees, booking and guest fees, and all other revenue the Business generates, excluding Brokerage, and all federal, state or municipal sales, use or service taxes collected from customers or clients.

(3) You are required to provide us with monthly financial statements, including a profit and loss statement, within ten (10) Business Days after the end of each month. In addition, during the Term of the Franchise Agreement, each year, within thirty (30) Days of Franchisee filing its annual tax returns, you must provide us with a complete financial statement for the preceding calendar year, which statement shall include (i) a profit and loss statement, (ii) a balance sheet, (iii) your complete year-end tax returns; each being prepared and certified by an independent, certified public accountant; and (iv) each Owners' complete year-end tax returns. The monthly and annual financial statements and accompanying documents do not need to be audited unless subsequently requested in writing by us.

(4) You are required to contribute 2.0% of your monthly Gross Revenue to our national advertising fund ("**National Advertising Fund**"). The amount you contribute ("**NationalAdvertising Fees**") is payable monthly together with and in the same manner as Royalties.

(5) We require that you spend at least $1,500 per month in your Primary Pillar, and $1,000 per month for each Additional Pillar ("**Local Advertising Quota**") for Territory advertising and marketing ("**Local Advertising**"). The terms "Primary Pillar" and Additional Pillar" are defined in note (3) of Item 7, below. The monthly obligation begins on the earlier of (i)the first calendar day of the month following your completion of the Training Program or

(ii) 120 days after the Effective Date of the Franchise Agreement. This monthly Local Advertising Quota is in addition to the National Advertising Fee. The Local

Advertising expense includes a monthly fee paid to us for providing digital marketing services ("**DigitalMarketing Program,**" further defined in the Franchise Agreement). You must participate in our Digital Marketing Program, which presently costs $400 per month for your PrimaryPillar and $300 for each Additional Pillar. The Digital Marketing Program fees will commence on the first day of the month following your completion of the Training Program (further detailed in Item 11). Your own lead generation campaigns, local advertising and marketing, social media, pay-per-click, pay- per-quote, as well as direct marketing, also count toward the Local Advertising Quota.

(6) We have developed a temporary bookkeeping assistance and training service for PMI franchisees ("**PMiBOOKS**") for Doors and Suites ("**ResidentialBOOKS**"), Units ("**AssociationBOOKS**"), and Keys (**STRBOOKS**). "**Door(s)**" means a Residential space with a physical address that may be rented, leased or sold. "**Unit(s)**" means an individual space with a physical address that is located within an Association. "**Key(s)**" means a Residential space with a physical address that is rented as a Short-Term Rental. "**Suite(s**)" means a Commercial space with a physical address that may be rented, leased, or sold. PMiBOOKS is required until you have completed all training and assignments deemed necessary for you to manage your company's bookkeeping, which is judged by PMI in its sole and absolute discretion. You will be required to sign the PMI Bookkeeping Services & Training Program Agreement, attached to the Franchise Agreement, as Exhibit ____. Once training and assignments are completed, youmust use PMiBOOKS for that industry Pillar, or you may implement another bookkeeping staffing solution using PMiSOFT (regardless of the bookkeeping staffing solution you choose, you must ensure that the monthly and annual financial statements required under the Franchise Agreement [See Franchise Agreement, Section 3] are provided to us). Your monthly fee, paid to us, will depend on the number and types of properties you manage and whether you choose to purchase additional and optional bookkeeping services from us. Fees for PMiBOOKS will begin at the earlier of (i) obtaining your first Door, Unit, Suite, or Key, or (ii) 60 days following your attendance atthe in-person workshop that you are required to attend ("Workshop" further defined in theFranchise Agreement). The fees for PMiBOOKS vary and can change from time-to-time. Presently, the minimum monthly PMiBOOKS fee is: (i) for Doors and Suites, the greater of (a) $15 per Door managed or (b) $100; (ii) for Units, the greater of: (a) 20% of the management fee the Franchisee is paid for managing Units or (b) $75 per Association plusan initial $3.00 per Unit setup fee; and (iii) for Keys, presently, the greater of (a) $50 per Key or (b) $100 and $50 onboarding fee per key. The PMiBOOKS fee is due to Franchisor on the 1st of each month. Additionally, after comingoff of PMiBOOKS, if at any time, PMI discovers that your bookkeeping is non-compliant,for a fee, you will be required to complete further training and assignments deemed necessary for you to manage your company's bookkeeping, as determined by PMI in its soleand absolute discretion and remain on PMiBOOKS for an additional period of time, as determined by PMI.

(7) We require you to use our customized software solution ("**PMiSOFT**") for the Doors and Suites you manage. If you do not use PMiSOFT, we can charge you up to

$50 per day until you come into compliance. Presently, there is no monthly or per Door fee to use PMiSOFT, but in the future, a monthly or per Door fee may be imposed. There is a one- time PMiSOFT setup fee that is presently $300, but may change in the future, and there are components to the software that may have additional fees. For an EPMC that comes to a PMI franchise, and who did not use PMiSOFT as part of their EPMC, there is a one-time software set-up fee, which is presently $300 plus $25-50 per Door, and is due to us at the time of purchase. We reserve the right to change or add Residential and/or Commercial software vendors at any time, which may cause you to incur fees and expenses. You may use a different third-party software provider for Residential and Commercial management if you have written permission from the President of PMI, which permission may be withheld for any reason or no reason at all. If you are approved to use a third-party software provider, in addition to any fees paid to the third-party, we presently charge you a monthly software fee of $100 plus $1.00 per Door and Suite managed.

(8) We require you to use our Association management software ("**PMiWARE**") for the Associations that you manage, if any. The present PMiWARE fee is $35 per Association, and a one-time setup fee of five hundred ($500), which may increase in the future. For an EPMC that comes to a PMI franchise, and who did not use PMiWARE as part of their EPMC, there is a one-time software set-up fee, which is presently the greater of $500 or based upon the number of Units under management, and generally ranges from $3-5 per Unit, and is due to us at the time of purchase. We reserve the right to change or add Association software vendors at any time, which may cause you to incur fees and expenses. You may use a different third-party software provider for Association management if you have written permission from the President of PMI, which may be withheld for any reason, or no reason at all. If you are approved to use a third-party software provider, in addition to any fees paid to that third-party, we may charge you a monthly fee based upon number of Associations you manage, number of Units under management, a flat fee, or a combination of these options.

(9) We require you to use our Short-Term Rental management software ("**PMiSTR**") for the Keys you manage, if any. The fees for PMiSTR may change in the future. Presently, for franchisees new to Short-Term Rental management, there is a one-time software set-up fee of five hundred dollars ($500) for 1-5 Keys or seven hundred ($700) for 5+ keys; and (i) a monthly software user fee that is the greater of (a) twenty five ($25) flat fee or (b) $10.95 per key for keys 1-10, $8.95 for keys 11-30, $6.95 per key for keys 31-50, and $4.95 for keys 51+. For more than 2 users, there is a $5.00 per additional users monthly fee and (ii) a monthly fee of one percent (1%) of the collected gross booking and guest fees,. For an EPMC that converts to a PMI franchise, and who did not use PMiSTR as part of their EPMC, the one-time software set-up fee ranges based upon the number of Keys under management, but is generally $250 per Key, and is due to us at the time of purchase. The monthly fees may change in the future. Franchisor reserves the right to charge guests credit card processing fees, service fees or handling fees, payable to Franchisor. We reserve the right to change or add PMiSTR software vendors at any time, which may cause you to incur fees and expenses.

(10) We require you to use our third-party Preferred Vendor network, contracted by Franchisor to provide services to or on behalf of franchisee, which currently includes referral management services and review, reputation, and lead management ("**PmiPrograms**"). Presently, we charge you a monthly fee of $80, plus $1.00 per Door, Suite, Key, or $0.10 per Unit you manage, which fees may change in the future. The monthly fee shall commence on the first calendar day of the month following Franchisee's completion of Workshop (or in the event the Franchisee does not complete Workshop, for whatever reason, commencing on the first day of the month following one hundred twenty (120) days from the Effective Date of the Franchise Agreement). There are components to PmiPrograms that may have additional fees. We reserve the right to change or add software solutions, vendors and other services at any time, which may cause you to incur fees and expenses. You may use other software solutions or vendors for lead management and referral management, if you have written permission from the President of PMI, which permission may be withheld for any reason, or no reason at all. If you are approved to use a third-party software solution, in addition to any fees paid to that third-party, we charge you a monthly fee which is presently $125 plus $1.25 per Door you manage.

(11) If you understate Brokerage or Gross Revenue by 5.0% or more, you will be charged an audit fee ("**Audit Fee**") for (i) our costs and expenses related to conducting the audit (including, without limitation, travel expenses and reasonable accounting, audit, and legal

fees), plus (ii) a flat fee of 50% of the total dollar amount of the understated amount, plus (iii) the Royalties and/or fees that would have been owed on the understated amount, plus (iv) interest at the highest applicable legal rate for open account business credit, or if there is no maximum, not less than the rate of 1.5% per month on the Royalties and/or fees that would have been owed on the understated amount, accruing from the date that the amount was underreported to Franchisor.

(12) If you wish to transfer your Business ("**Transfer**") (*e.g.*, sell, assign, pledge or mortgage any part of the Business, including but not limited to Doors, Units, Keys, Suites, or any assets of the Business) you must pay us a fee of $12,000 ("**Transfer Fee**"). This Transfer Fee is to defray expenses incurred by us in connection with the Transfer, including, without limitation, training of the assignee, accounting fees, credit and other investigation expenses and evaluation of the assignee and the terms of the Transfer. You and the transferee must also comply with the other conditions for transfer as specified in the Franchise Agreement. You must consult with us prior to any attempt to sell or Transfer, and we must approve of all Transfers in writing.

(13) If you qualify to extend your rights to operate your Business beyond the initial term of your Franchise Agreement ("**Initial Term**") and you elect to do so, we charge a "**Renewal Franchise Fee**" (See Franchise Agreement, Section 4). You will be required to enter into a new franchise agreement ("**Renewal Franchise Agreement**") which may contain materially different terms than the Franchise

Agreement and the boundaries of your Territory may change. However, the Royalties and fees charged under the Renewal Franchise Agreement shall not be any more than those charged to new franchisees who enter into a franchise agreement at that time.

(14) If not received in our offices on or before the due date, all sums to be paid under the Franchise Agreement or reports, filings and statements to be provided to us under the Franchise Agreement shall be assessed a late fees, which are presently $50 per day, plus the highest applicable legal rate for open account business credit, or if there is nomaximum, not less than the rate of 1.5% per month, until received or paid in full ("**Late Fee(s)**"). If any payments you make to us are denied or returned for non-sufficient funds, we will pass on to you any fees we incur from each denial or return.

(15) If proof of insurance required by the Franchise Agreement is not received prior to you opening your Business, you will be assessed a Late Fee, which is presently $50 per day. Ifyou fail to procure or maintain the insurance required by the Franchise Agreement, we havethe right and authority (but no obligation) to procure such insurance and to charge you forpremiums we pay for such insurance plus an administrative fee (See ITEM 7). Additionally, you must set up your insurance so your agent is required to contact us if youare in default.

(16) You must indemnify and hold us harmless against, and reimburse us for, any loss, liability,taxes or damages (actual or consequential) and all reasonable costs and expenses of defending any claim brought against us or any action in which we are named as a party which we may incur or sustain by reason or arising from or in connection with your ownership or operation of your Business, as outlined in your Franchise Agreement. And you agree in addition to the above, we have the right to select our own legal counsel.

(17) We may provide additional training and education outside of the normal scope of our normal training and education ("**Extraordinary Training**"), should it be requested by you.

You will bear all costs associated with such training, including our costs and any fees thatwe charge to provide such services. We currently charge $600.00 per day for any additional Extraordinary Training held at our corporate offices in Salt Lake County/Utah County anda minimum of $800.00 per day, plus travel reimbursement, for Extraordinary Training heldat your Business location. If, due to circumstances outside of your control, you are not ableto attend the Extraordinary Training, and no costs were incurred by us, the training fee is refundable. If costs were incurred by us, the amount refunded would be less the fees incurred.

(18) Prior to attending Workshop, you will be required to pay $1,000 to secure your attendanceat the next occurring Annual Summit ("Summit Deposit"). Following your attendance at the Annual Summit, we will refund your Summit Deposit, less any registration fees for youand your guests, if any. If you fail to attend the Annual Summit that directly follows the Effective Date of your Franchise Agreement, you will forfeit the Summit Deposit, in its entirety. Annual Summit attendees are responsible for all associated travel costs, includingflights, lodging, transportation and meals. All Franchisees are required to attend our Annual Summit. Should Franchisee not attend Summit, we reserve the right to collect the standard registration fee for one attendee.

(19) If you are not in compliance with state and local laws related to Customer (as that term is defined in the Franchise Agreement) trust accounts, or if you otherwise request for us to do so, we, at our sole election, may reconcile your trust accounts for a monthly fee, whichis presently $5.00 per Door, but may increase in the future.

(20) You must be in full compliance with our quality measures in Section 8.1 of the Franchise Agreement, within 120 days of the effective date of your Franchise Agreement. You will be charged a fee for each day beyond 120 that you remain out of compliance, which fee ispresently $25.00 per day. Such fee shall be in addition to any other specified fees and Late Fees otherwise applied.

(21) If mandated by your state, you must either obtain your brokers license or secure a brokerto represent you. The fees payable to the broker will vary and can range from $0 to 30% ofthe leasing commission.

(22) PMI systems and processes are managed through PmiWorkFlow. You will start with one license, at the current rate, which is presently an annual fee of $270, billed monthly in the amount of $22.50.

(23) Phone service will be provided via VOIP (voice over internet protocol) by our mandatorysupplier. We will own the number or numbers you are permitted to use, and we reserve theright to eliminate service or redirect calls at any time upon your failure to cure any defaultwe advise you of in writing. You may not have or use any other number associated with your Franchised Business without our express written permission, which we have the rightto grant or deny for any reason.

(24) You will be required to use our approved accounting software. Currently, we are using QuickBooks Online. This software and fees could change. You may not use any other accounting software without our written permission, which we have the right to grant of deny for any reason. Should we grant you permission to use an alternative accounting system, you will be charged a $100 fee per month.

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ITEM 7: ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payments is to be Made
Franchise Fee(See Note (1))	$50,000 to $80,000	Wire, cashier's check, or EFT	Upon Effective Date ofFranchise Agreement	Us.
Rent (See Note (2))	$0 to $1,500	Check, wire, orEFT.	Monthly, as incurred	Your landlord .
Rental improvements(See Note (2))	$0 to $2,500	Cash, check, wire, or EFT, asrequired by landlord or contractors.	As incurred.	Vendor sand/or landlord .
Deposits (See Note (2))	$0 to $2,500	Check, wire, or EFT, as requiredby requesting entity.	As incurred.	Utilities and/or landlord .
Pillar Certification (TrainingProgram, Workshop, and PMiLAUNCH) (See Notes (3), (4), and (5)	$0 to $23,800	Credit card or EFT, as requiredby vendor.	As incurred.	Vendors andUs.
Equipment and BusinessSupplies (See Notes (6) and (7))	$500 to $3,000	Credit card or EFT, as requiredby vendor.	As incurred, before opening for business.	Vendors.
Computer hardware andsoftware (including PMiSOFT PMiWARE, PmiPrograms, PMiSTR, PmiWorkFlow, Accounting Software (asrequired) (See Notes (6), (7), and (8))	$675 to $5,950	EFT for PMiSOF, PMiWARE PmiPrograms, PmiWorkFlo, Accounting Software, and PMiSTR; varies by othervendors.	As incurred; Once assessed, our software fees are payable monthly, due on the 1st of each calendar month.	Vendors.

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payments is to be Made
PMiBOOKS (different divisions listed below; only one will applyin the first year) (See Item 6 and Item 11.)				
• ResidentialBOOKS(for Doors and Suites)	$0 to $18,000	EFT	Payable on the 1st ofeach calendar month;mandatory until transition training is completed	Us.
• AssociationBOOKS(for Units)	$0 to $26,200	EFT	Payable on the 1st ofeach calendar month;mandatory until transition training is completed	Us.
• STRBOOKS(for Keys)	$0 to $12,100	EFT	Payable on the 1st ofeach calendar month;mandatory until transition training is completed	Us.
Local Advertising expensesfor period of 3 months. (See Note (9))	$4,500 to $13,500	Via EFT for Digital Marketing Program; varies by other vendors.	As incurred, but aminimum of $1,500/month for thePrimary Pillar and $1,000/month for each additional Pillar, with any amounts owed to usbeing due on the 1st of each calendar month.	Us, vendors and advertising companies.
Insurance (See Note (10))	$750 to $3,000	Check, credit card, wire, or EFT, as required.	Annually (or divided into monthly premium payments), as incurred.	Insurance carrier.
Professional services(See Note (11))	$0 to $1,500	Check, credit card, wire, or EFT, as required.	As incurred.	Attorneys, accountants and other professionals.

EPMC Conversion(See Note (12))	$1000 to $10,000	As incurred.	When Doors, Units, Suites, and Keys are converted to FranchisorSoftware.	Vendor.
Initial Trust Account depositfor Short-Term Rental operations. (See Note (13))	$500 to $1,000	EFT	When bank account isestablished.	Vendor.

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payments is to be Made
VOIP Telephone Equipment(3 months not including FCC fees and taxes) (See Note (15))	$300 - $500	As incurred	As incurred.	Vendor.
Additional Funds for periodof 3 months (See Note (14))	$0 to $20,000	Cash or credit.	As needed.	Various.
Total	$58,225 – 225,050			

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NOTES:

(1) The Franchise Fee is for a specific, non-exclusive geographic territory and depends upon the type of franchise you purchase (See Item 5). The Franchise Fee is earned upon paymentand is non-refundable. The Territory will be determined by certain population and growthcalculations, county lines, geographic, physical, and other boundaries before the FranchiseAgreement is signed.

(2) You are required to have a physical address, approved in writing by Franchisor, located within your Territory from which to operate the Business, whether a professional office ora home office owned by you (your "**Office**"). The stated monthly fee you pay, if any, to lease such space ("**Rent**") is an estimate only and will vary depending upon the market inyour location, availability of space, and other factors. Rent is likely non-refundable. As part of leasing Office space, you may spend the stated amount, or more, for rental improvements, such as putting in new carpet or painting walls. As part of your lease requirements, you will also likely be required to pay deposits for the Office space and deposits for utilities and suppliers. The numbers provided are only estimates and will varyaccording to different locations and market conditions.

(3) You are required to receive full education on each property management industry sector ("**Pillars**"), prior to being eligible to offer such Pillar as part of your Business. Unless youare an EPMC that is already providing property management services in more than one Pillar, before or on the date of signing your Franchise Agreement, you must select your first property management industry Pillar (e.g. Residential) that you will provide as part ofyour Business ("**Primary Pillar**"). You must then complete Pillar Certification, consistingof (i) the Training Program, (ii) Workshop, and (iii) PMiLAUNCH, forthis Primary Pillar. Thereafter, if you wish to provide property management services in an industry sector other than your Primary Pillar (each, an "**Additional Pillar**"), you must meet the following criteria: (i) we must determine, in our sole discretion, that you are properly trained and successfully providing services in your Primary Pillar; (ii) you must be in full compliance with your Franchise Agreement, including all monies owed to us; (iii) you must pay a fee of five thousand dollars ($5,000) ("**Additional Pillar Fee**"), for each Additional Pillar. During 2020, due to the uncertainty of the impact of COVID 19, wewaived the Additional Pillar Fee for franchisees who signed a Franchise Agreement in 2020; and (iv) you must successfully complete Pillar Certification for each Additional Pillar(collectively, "**Additional Pillar Requirements**"). If you are an EPMC that is already providing property management services in multiple Pillars, you will be allowed to continue providing your existing Pillars without the Additional Pillar Requirements. However, following entering into the Franchise Agreement, should you add an Additional Pillar, you must meet the Additional Pillar Requirements.

(4) Before opening your Business, your Operating Principal (and up to one other person of your choosing) must complete our training program (the "**Training Program**") for your Primary Pillar. For each Pillar, our Training Program is segmented into

two parts: a six- week program that consists of weekly live calls and video training covering many different areas of property management and Business operations ("**Training**") and a six-week program that runs concurrently with Training, consisting of weekly phone calls, status updates, and tasks associated with opening your Business ("**Opener**"). We do not charge a fee for your Operating Principal and up to one other person of your choosing to participate in our Training Program. See Item 11 for additional information.

(5) After completing the Training Program (Training and Opener), for each Pillar, your Operating Principal (and up to one other person of your choosing) must attend Workshop at our headquarters in Utah for approximately 5 days and thereafter, participate in our launch program ("**PMiLAUNCH**"). PMiLAUNCH will begin the week immediately following Workshop. PMiLAUNCH is a task-based implementation program helping Franchisees take advantage of and participate in our System, and you are required to participate in PMiLAUNCH, which is a seven (7) week program, consisting of at least one required virtual meeting each week. We do not charge a fee for your Operating Principal and up to one other person of your choosing to attend Workshop; however, any additional participants must pay our then current fee, which is presently $1,000 per person. Additionally, you will be responsible for the compensation, travel, lodging and living expenses incurred in connection with attending Workshop. (See Item 11).

(6) This includes a computer, smartphone, mobile phone service, copier/scanner/fax/printer shredder, software, phone system, locking filing cabinet(s), Internet service (*e.g.* Cable, Wi-Fi), various business supplies (*e.g.* business cards, corporate letterhead, envelopes, marketing materials etc.), and all other necessary office equipment. This amount will vary depending on whether you already have these items. We have no specifications for the computer, except that your computer must have the ability to operate the latest personal computer operating system, as well as operate the required Franchisor Software (defined below). (See Item 11). Any fees or costs for equipment and supplies are likely non-refundable.

(7) You must obtain a start-up package of supplies including corporate letterhead, envelopes, business cards, clothing, signs, corporate brochures, and promotional giveaway items ("**Business Supplies**"), at a present cost of $350. These start-up Business Supplies can be obtained at the PMiSTORE, a dedicated website where PMI franchisees can order marketing and branding materials and apparel for use in the Business ("**PMiSTORE**"). Fees for Business Supplies are non-refundable. You may also take our templates to an approved outside vendor for printing or, if we approve, you may purchase the required materials and supplies directly from another vendor. You will also receive access from PMI to a list of Approved Vendors. We will provide you with direction as to the items you will need. See Item 11.

(8) You will be required to have certain off-the-shelf computer hardware. You may already have equipment which meets this need. You are also required to subscribe

to our softwaresolutions (*e.g*. PMiSOFT, PMiWARE, PMiSTR, PmiWorkFlow, Accounting Software, and PmiPrograms, collectively referred to herein as "**Franchisor Software**"), as applicableto your Business. Fees paid in relation to Franchisor Software are non-refundable.

(9) This is the estimated amount that you will spend on Local Advertising, over a period of three months, following the opening of your Business. The Local Advertising estimated amount includes a monthly fee of $400 paid to us for providing the Digital Marketing Program. The Digital Marketing Program fee is currently discounted to $300 for each additional Pillar. You must participate in our Digital Marketing Program. The Digital Marketing Program fees commence on the first day of the month following your completion of the Training Program (further detailed in Item 11). This estimate also includes funds spent toward advertising efforts such as your own lead generation campaigns, local advertising and marketing, social media, pay-per-click, pay-per-quote, aswell as direct marketing. The estimate also takes into consideration the Local AdvertisingQuota of $1,500 for your Primary Pillar, and $1,000 per month for all Additional Pillars, which obligation begins on the earlier of (i) the first calendar day of the month following your completion of the Training Program for each Pillar or (ii) 120 days after the EffectiveDate of the Franchise Agreement. Advertising fees are non-refundable.

(10) You must purchase and maintain the following types and minimum amounts of insurancefor the full Initial Term of the Franchise Agreement:

a. "All risk" (special form) property insurance

b. coverage for assets of the franchised business, which must include adequatebusiness interruption insurance;

c. Comprehensive general liability insurance, including contractual liability, with a minimum liability coverage of $1,000,000 per occurrence and $2,000,000 aggregate;

d. Workers' compensation insurance and employer liability coverage with aminimum limit of $1,000,000;

e. Errors and omissions insurance (E&O) professional liability insurance, (which should include real estate errors and omissions) with aminimum limit of $1,000,000 per claim; and

f. Automobile liability insurance of at least $1,000,000 per occurrence that includes hire/non-ownedliability.

Insurance costs may be refundable for any unused portions.

(11) You may need to employ an attorney, an accountant and other consultants as needed to assist you in establishing your Business. These fees may vary from location to

location depending upon the prevailing rate of attorneys', accountants' and consultants' fees. Thesefees are likely non-refundable.

(12) There is a one-time conversion fee for an EPMC ("**EPMC Conversion Fee**") that has Doors, Units, or Keys that are not using a PMiSOFT, PMiWARE, or PMiSTR software vendor. The present EPMC Conversion Fee for Residential ranges from $25-$50 per Door (to be determined in the pre-conversion assessment), with a

$1,000 minimum. For Short-Term Rentals, the present EPMC Conversion Fee is generally $250 per Key. The EPMC Conversion Fee for Associations is $3-$5 per Unit and a one-time set up fee of $500. These fees may change in the future. All EPMC Conversions Fees are non-refundable.

(13) If you are doing Short-Term Rental management, an initial bank deposit is required to absorb initial fees, such as merchant account fees, bank fees, etc.

(14) The estimate of additional funds for the initial phase of your Business is based on recurring expenses and operating expenses for the first three (3) months of operation. The estimate of additional funds does not include an owner's salary, draw, or staff wages. The additionalfunds required is based on the anticipated expenses needed for 3 months, including the ongoing expenses listed in item 6 and 7. These funds are also based on the experience of current franchisees and our Approved Vendor programs.

(15) Phone equipment must be purchased from our required vendor. These estimates include the cost of required equipment and initial activation fees. You will also be required to paya monthly service fee for each phone connected to the system

(16) We do not, nor any of our affiliates, currently offer financing for any part of the initialinvestment.

ITEM 8: RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Approved Supplies and Vendors

You must open and operate your Business in accordance with the System. You will be required topurchase and maintain an inventory of Business Supplies. At this time, we are the only designated supplierof Business Supplies. However, if you wish to use an outside vendor, approval may be provided. You maypurchase office equipment from any source so long as it meets our minimum requirements.

We designate Approved Vendors of products and services that you may use in your Business. Thelist of Approved Vendors is published in our virtual back office, PMiWAY, which is also our operations manual ("PMiWAY" or "Operations Manual") and is subject to change. Many of these Approved Vendors have agreed or will in the future agree to pay rebates, commissions, referral fees or other forms of compensation or incentives to us. This compensation

is paid by some Approved Vendors in consideration for the higher business volume that our System brings or may bring to them.

In fiscal year 2021, we received $4,632,752 in revenue from purchases of products and services byfranchisees. This represents 44% of our total revenue of $10,531,028. Our Affiliates do not sell or lease products and services to franchisees.

There are no Approved Vendors in which any of our officers own an interest and no Affiliates areApproved Vendors.

You must adhere to the standards and specifications established by us with respect to brand standards, office procedures, advertising materials, supplies, and other items used in the operation of the Business, which are disclosed in PMiWAY ("**PMiWAY**") and other written materials, including information posted on Franchisor's website and information sent to or accessed by Franchisee in print or electronic form, manuals, written procedures, memoranda and their supplements loaned to Franchisee by Franchisor ("**Materials**").

You may wish to introduce us to a potential supplier or vendor who wants to supply goods or services to us. No compensation or fees will be paid to the referring franchisee. You must obtain approvalfor a proposed supplier by submitting to us a written request identifying the company and supplying us witha sample of the proposed services and products. We will notify you of our approval or disapproval within 15 business days after we receive all of the information which we may request from you or the proposed supplier/vendor. If we do not respond in writing within the 15-day period, the proposed vendor will be deemed to be not approved. There are no other written criteria for approving a vendor or supplier.

You must also purchase computer hardware and software from suppliers that meet our standards and specifications or obtain our written approval to purchase other equipment. We will respond to requests for approval to purchase other equipment within 30 days from the date the request is received. If we do not respond in writing within the 30-day period, the proposed equipment will be deemed to be not approved.

You must utilize our Digital Marketing Program (see Item 11). The current cost of the Digital Marketing Program is $400 per month for your Primary Pillar, and $300 for each Additional Pillar, but mayincrease in the future.

You must purchase from us PMiSOFT (for Residential Doors or Commercial Suites) and PMiSTR(for Short-Term Rentals). You must also purchase from us PMiWARE (for Association Units that you manage), at the price per Association, per Unit provided in Item 6, Note (7). To use PMiWARE we requirethe Associations you manage to use a financial institution chosen by us. You must purchase from us PmiPrograms, at the monthly fixed rate plus per Door, Unit, Key, and Suite fee provided in Item 6, Note (9). Additionally, you must purchase PmiWorkFlow, at the price indicated in Item 6, Note (22). We will derive revenue as a result of your payments for PMiSOFT, PMiWARE, PMiSTR, PmiPrograms, and PmiWorkFlow.

You must obtain the insurance coverage required by the Franchise Agreement from a carrier with a rating of at least A-minus. The required coverage currently includes: (i) "all risk"

(special form) propertyinsurance coverage for assets of the franchised Business, which must include adequate business interruption insurance; (ii) comprehensive general liability insurance, which should include contractual liability, with a minimum liability coverage of $1,000,000 per occurrence and $2,000,000 aggregate; (iii) workers' compensation insurance and employer liability coverage with a minimum limit of $1,000,000; (iv) errors and omissions insurance (E&O) professional liability insurance with a minimum limit of $1,000,000 per claim; and (v) automobile liability insurance of at least $1,000,000 that includes hire/non-owned liability. The required coverage is subject to change and may be revised from time to time and updated in the Franchisor's PMiWAY or otherwise in writing. Your insurance policies must name us and our officers, directors, partners, employees, agents and Affiliates as additional insureds, and contain a provision prohibiting cancellation without at least 30 days' prior written notice to us. You must furnish to us a Certificate of Insurance evidencing such coverage prior to opening your Business and thereafter at least 30 days prior tothe expiration of any such policy or policies. If proof of insurance is not received timely, Franchisee will be assessed Late Fees, which are presently $50 per day.

You may also wish to provide products and services not previously offered by us. You must obtainapproval for any potential product or service you wish to offer by submitting to us a written request identifying the product or service and the manner and method by which you plan to deliver it to the Customer. We will notify you of our written approval or disapproval within 15 days after we receive all the requested information. If we do not respond within the 15-day period, the proposed product or service willbe deemed not approved. There are no other written criteria for approving a service, vendor or supplier.

We reserve the right to derive revenue from other sources. We may charge a service and handlingfee, in addition to a reasonable profit, for all materials required to be purchased by you from us.

We do not provide or withhold material benefits (including renewal rights or the right to open additional Businesses) based on whether you purchase through the Approved Vendors. However, purchasesof unapproved products/services, the use of unapproved vendors, or supplying to Customers unapproved products/services may be a violation of the Franchise Agreement, and you could be terminated as a result.If you receive approval, you will not be considered in violation of the Franchise Agreement.

We may modify, add to or change any specification and requirement as to any goods, service, supplies, Franchisor Software, technology, or the like, at any time, on a regional or national basis, by amendment to the Manual, Materials, or by written notice to you. Once you are notified, you must make the change that is specified. All such changes will be effective when notice is received by you. We may also add and remove Approved Vendors at any time. These changes could require you to pay additional one-time, monthly or transactional fees.

We estimate that the cost of purchases and leases of goods and services from approved and designated suppliers is between 10% and 25% of your initial costs, and between 10% and 25% of your ongoing expenses.

ITEM 9: FRANCHISEE'S OBLIGATIONS

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

Obligation	Section in Franchise Agreement	Disclosure Document Item
(a) Site selection and acquisition/lease	2.3	Item 7 and Item 11
(b) Pre-opening purchase/leases	2.6	Item 7 and Item 8
(c) Site development and other pre-openingrequirements	2.3, 2.5, 2.7	Item 6, Item 7, Item 8, and Item 11
(d) Initial and ongoing training	7	Item 11
(e) Opening	2.1	Item 11
(f) Fees	2.4, 3	Item 5, Item 6, and Item 7
(g) Compliance with standards andpolicies/operating manual	5, 8	Item 11 and Item 15
(h) Trademarks and proprietary information	6	Item 13 and Item 14
(i) Restrictions on products/services offered	8.3	Item 8 and Item 16
(j) Warranty and Customer servicerequirements	8.3	Item 15
(k) On-going product/service purchases	3, 8.3	Item 6, Item 8 and Item 11
(l) Maintenance, appearance, and remodelingrequirements	2.3	Item 7 and Item 11
(m) Insurance	16	Item 6, Item 7 and Item 8
(n) Advertising	3.3	Item 6, Item 7, and Item 11
(o) Indemnification	13	Item 6, Note (15)
(p) Owner's participation/management/staffing	1.6.2, 8.3	Item 15
(q) Records/reports	3.4, 8	Item 6, Note (20)
(r) Inspections and audits	8.2	Item 6

(s) Transfer	9	Item 17
(t) Renewal	4.1, 4.2	Item 17
(u) Post-termination obligations	11	Item 17
(v) Non-competition covenants	14	Item 17
(w) Dispute resolution	15	Item 17
(x) One-year limitation of action	10.5	Item 17
(y) Waiver of jury right and of certain claims.	10.5	Item 17

ITEM 10: FINANCING

We do not currently offer any direct or indirect financing to franchisees, but we may do so in thefuture. We do not guarantee any lease, note, or obligation for any franchisee.

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

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

Before You Open Your Business

1. You will be assigned a Territory. (Franchise Agreement, Section 2). We will provide you with a username and password that grants access to the PMiWAY, which will allow you to access the Software, forms, contracts, marketing tools, and procedures to run the Business; (Franchise Agreement, Section 5). We will provide you with a custom website linked to a Territory-specific URL (that is purchased and owned by Franchisor) and provideinformation which will allow you to generate email addresses connected to the Territory- specific URL, for your employees and agents, as needed (Franchise Agreement, Section 5).
2. We will provide you with a Territory-specific PMI logo (Franchise Agreement, Section 5).
3. We will provide you with the Training Program for your Primary and Additional Pillars (Franchise Agreement, Sections 5 and 7). We do not charge a fee to participate in the Training Program. The Training Program will take place remotely, via telephone, webinars,web- based tools, and instructional videos and tutorials. You will participate from your Office or other location of your choosing and we will participate from our corporate headquarters. The Training Program occurs over a six-week period and is comprised of twocomponents, being Training and Opener, with each requiring one (1) hour of scheduled and supervised training conducted by conference call or webinar per week, in addition to several hours of on-the-job training and/or activities per week. Training and Opener will be

provided concurrently. Training and Opener instructional materials include our PMiWAY, Materials, webinars, and online information videos tutorials. The number of hours required for the Training Program may vary, depending on your business experience, real estate and property management experience, licenses held and existing business structure. The Training Program for your Primary Pillar must be completed within 90 days of your signing the Franchise Agreement (Franchise Agreement, Section 7).

4. We will provide you with one copy of the Operations Manual on PMiWAY and provide to you or provide you with access to, the Materials that you will need to operate your Business (Franchise Agreement, Section 5). The Materials and PMiWAY are confidential and remain our property. We may from time to time modify PMiWAY and Materials, but the modifications will not alter your status and rights under the Franchise Agreement (Franchise Agreement, Section 5).

5. We will provide you with a list of Approved Vendors that you can utilize to purchase equipment, infrastructure, supplies, goods, and services required to operate the Business (Franchise Agreement, Section 5).

6. We will add your information to our internet site and will customize other promotional material on our site for your use (Franchise Agreement, Section 5).

7. We will provide you with certain software solutions, including our software, as required and as elected by Franchisee (Franchise Agreement, Sections 3 and 5).

8. We will provide you with access to the PMiSTORE (Franchise Agreement, Section 5).

We may hire, employ, and consult with agents, advisors and consultants ("**Advisors**") in the management of our operations and franchising endeavors, without disclosing such to you, or to third-parties.

Continuing Assistance

During the operation of your Business and as long as you are in compliance with the Franchise Agreement:

1. We will provide continual updates and information to you through PMiWAY (Franchise Agreement, Section 5).

2. We will provide you with certain software solutions, including our software, as required and as elected by Franchisee (Franchise Agreement, Sections 3 and 5).

3. We may provide you with leads that originate in your Territory and which we obtain through our website or through National Accounts (Franchise Agreement, Section 5). There is no guaranty that any leads will be generated, or if generated, will be within your Territory.

4. Following the Training Program for your Primary Pillar and Additional Pillars, we will provide you with additional education programs and ongoing assistance. (Franchise Agreement, Section 7.) Such additional education includes your mandatory participation in Workshop, and PMiLAUNCH, for your Primary Pillar

and Additional Pillars. You will be required to pay your costs, including travel expenses, of attendance at Workshop, and any costs associated with your participation in PMiLAUNCH. We will provide supplementary on-going education, seminars, webinars, Refresher Courses (as defined herein), instructional videos and tutorials during the term ofthe Franchise Agreement. Some of these will require mandatory attendance, may include fees, and you may be required to pay your costs, including travel expenses, of attendance (Franchise Agreement, Section 7). We will give you at least sixty (60) days' notice of anyRefresher Courses that are mandatory. If you wish to add an additional Pillar to your Business and are eligible to do so, including paying the Additional Pillar Fee, we willprovide you with Additional Pillar Certification, as applicable.

5. We may hold an annual convention ("**Annual Summit**") which, if held, will require you to attend. The Annual Summit will provide updated policies and procedures, new initiatives, break-out seminars and recognition of new and outstanding franchisees (Franchise Agreement, Section 7). Should you fail to attend Annual Summit, you agree topay the registration fee for one attendee at the standard rate.

6. If requested by you, and if approved by us, we will provide Extraordinary Training at a location determined by us. You will pay the travel, room, board, and the then-published daily fee for such services plus our expenses, if any (Franchise Agreement, Section 7). Currently, the fees range from $600-800 per day. If, due to circumstances outside of your control, you are not able to attend the Extraordinary Training, and no costs were incurred by us, the training fee is refundable. If costs were incurred by us, the amount refunded would be less the fees incurred.

7. We will provide updates to the Manual, Materials, System, and Marks, at a frequency which we shall determine (Franchise Agreement, Section 5).

8. We will provide to you certain promotional and advertising materials developed by us (Franchise Agreement, Section 5) and we will review all promotional and advertising materials that you wish to use which are not developed by us. Such promotional and advertising materials not developed by us must follow our most recent PMI BrandGuidelines, which will be supplied to you through PMiWAY. Prior to use of promotional and advertising materials not developed by us, you must submit your proposed advertising/marketing to us no less than 15 calendar days before its insertion into any medium. If you do not receive written notice within 15 calendar days, it is deemed not approved (Franchise Agreement, Section 3).

9. We will provide you, for the then-current fees, bookkeeping services through PMiBOOKSuntil Franchisee has completed all training and assignments deemed necessary for Franchisee to demonstrate the ability to manage its bookkeeping, which is judged by PMIin its sole and absolute discretion. Franchisee can continue to utilize PMiBOOKS thereafter, as long as Franchisee continues to subscribe (as approved by Franchisor) Additionally, after coming off of PMiBOOKS, if at any time, PMI discovers that your bookkeeping is non-compliant, for a fee, you will be required to complete further trainingand assignments deemed necessary for you to properly manage your company's bookkeeping, judged by PMI in its sole and

absolute discretion, and remain on PMiBOOKS for an additional period of time until you are deemed competent to properly manage your company's bookkeeping, determined solely by PMI. (Franchise Agreement, Section 3, Section 5).

10. We will provide you, for a fee, property management software through PMiSOFT, PMiWARE, and PMiSTR (Franchise Agreement, Section 3, Section 5).

11. We will provide you, for a fee, digital marketing assistance under our Digital Marketing Program (Franchise Agreement, Section 3 and Section 5).

Our System, including software solutions for property management, lead management, reputationmanagement and accounting services require you to use online training seminars, webinars and instructionalvideos. Our Training Program requires you to spend the required amount of time to be trained to efficiently use these services and software applications.

Our Training Program has specific training requirements which are mandatory and must be completed for your Primary Pillar, prior to opening your Business. These training requirements are often anecessity for meeting insurance underwriting requirements and are required to comply with our standards.The Training Program will help prepare you for industry work as well as promote efficient business operations. It is your responsibility to complete all training requirements, as specified in the Franchise Agreement, this Disclosure Document and PMiWAY (Franchise Agreement, Section 7).

For each Pillar, we will determine whether each of your trainees has satisfactorily completed the Training Program. If you, your Principal Operator, or any other person you have designated to attend the Training Program, fails to satisfactorily complete the program, or if we determine that these persons cannotsatisfactorily complete the program, or if a Principal Operator ceases to hold his or her position at your Business, you must designate a replacement to promptly attend and satisfactorily complete the Training Program, at your expense. You are responsible for all expenses incurred by you or your personnel who participate in the Training Program (Franchise Agreement, Section 7).

The training provided during the Training Program shall include all areas and levels of training thatwe determine necessary for your Principal Operator to be able to operate the Business, in the applicable Pillars, in accordance with the standards required by the Franchise Agreement and the Manual (Franchise Agreement, Section 7). From time-to-time persons who are active in the operations and administrative sideof our business, as well as support staff, Advisors, Regional Mentors, and consultants may participate in the Training Program. In addition, we also expect to draw upon the experience of management and vendors.

We hold Training Programs approximately every month, based on the number of people who haveenrolled for the program. A sample itinerary for Primary Pillar Training Program is outlined in the table below, but note that for Pillar-specific training, franchisees only participate in their designated Pillar training.

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-The-Job Training	Location
PMI Training and Support Program Overview	1	0	Remotely
Pillar-Specific Training • Association Management • Residential Management • Commercial Management • Short Term Management	25	0	Remotely
Branding Your Franchise	2	0	Remotely
Social Media 101	2	0	Remotely
Networking 101	2	0	Remotely
Marketing Your Franchise	4	0	Remotely
Accounting in Property Management	2	0	Remotely
Fair Housing Training	2	0	Remotely
Hiring and Organizational Training	1	0	Remotely
Advanced Marketing Tactics	1	0	Remotely
Acquisitions 101	1	0	Remotely
Digital Marketing and Website	4	0	Remotely

OPENER

Subject	Hours of Classroom Training	Hours of On-The-Job Training	Location
WEEK 1	1	0	Remotely
Business Structuring	0	1-8	Remotely
Real Estate Requirements	0	0-12	Remotely
State and Local Licensing	0	1-4	Remotely
WEEK 2	1	0	Remotely
Entity Creation	0	1	Remotely
Insurance	0	1-2	Remotely
Office Management	0	3	Remotely
WEEK 3	1	0	Remotely
Business Plan	0	8	Remotely
Competitive Analysis	0	2	Remotely
Networking	0	4	Remotely
WEEK 4	1	0	Remotely
Marketing Materials	0	3	Remotely
Local Marketing	0	6	Remotely
WEEK 5	1	0	Remotely
Pillar Licensing	0	6	Remotely

Pillar Software	0	2	Remotely
WEEK 6	1	0	Remotely
Website Review	0	1	Remotely
Vendor Setup	0	3	Remotely
Office Logistics Review	0	1	Remotely
Software Review	0	1	Remotely
Market Research Review	0	2	Remotely

Jeremiah Cundiff, Marianne Heder, Blake Sanford, and Randall Henderson are our principal Franchisee Training Program instructors. Mr. Cundiff has been in the property management and franchiseindustry for over 14 years and has 8 years of training experience; Ms. Marianne Heder has been in the property management industry for 20 years and has 32 years of training experience; Mr. Blake Sanford hasbeen in the property management industry for 6 years and has 7 years of training experience; and Mr. Henderson has been in the property management industry for over 19 years and has 11 years of training experience.

Continuing Education

Once you have completed the Training Program, we require your Operating Principal and up to one other person of your choosing to participate in additional training, called Workshop, and PMiLAUNCH, Thereafter, we require your Operating Principal to participate from time-to-time in programs, seminars and continuing education (collectively, "**Continuing Education**") (Franchise Agreement, Section 7).

Within 30 days from Franchisee completing the Training Program, we require your Principal Operator and up to one other person of your choosing to participate in and successfully complete Workshopfor your Primary Pillar. Workshop is held at our corporate office, and for your Primary Pillar, isapproximately 5 days. We do not charge a fee for up to two attendees at Workshop (additional attendees must pay a fee of $1,000 per person), but you are responsible for all expenses incurred by you or your personnel who attend Workshop including, but not limited to, the cost of travel, lodging, meals and wages(Franchise Agreement, Section 7). A sample itinerary for Primary Pillar Workshop is outlined in the table below, but note that for Pillar-specific training, franchisees only participate in their designated Pillar training.

WORKSHOP

Subject: General	**Hours of Classroom Training**	**Hours of On-The-Job Training**	**Location**
Your PMI Journey – Resources/Entrepreneurship	3	0	Lehi, Utah
Marketing Overview – Lead Generation	1	0	Lehi, Utah
Social Media/CRM/Reputation Management	3	0	Lehi, Utah
Referral & Networking Skills	1	0	Lehi, Utah
PMI Sales Method – General Sales Training	4	0	Lehi, Utah
PMI Brokerage Model	2.5	0	Lehi, Utah
Growth through Acquisitions	1	0	Lehi, Utah
Subject: Short Term Track	**Hours of Classroom Training**	**Hours of On-The-Job Training**	**Location**
Q&A Hospitality Experience	1	0	Lehi, Utah
PMI Sales Method – STR Sales Process	2	0	Lehi, Utah
Plan for Success – Lead Generation	2.5	0	Lehi, Utah
Understanding and Using Market Data	1	0	Lehi, Utah
Rental Performance Analysis	1	0	Lehi, Utah
Networking with Real Estate Agents	1	0	Lehi, Utah
STR Bookkeeping	1	0	Lehi, Utah

Operations – Back of the House Management	2	0	Lehi, Utah
Onboarding a Key	1.5	0	Lehi, Utah
Property Tour and Onboarding Training	5	0	Lehi, Utah
Subject: Residential & Commercial Track	**Hours of Classroom Training**	**Hours of On-The-Job Training**	**Location**
Who Am I? – Franchisee Presentations	1	0	Lehi, Utah
Running the Gauntlet/Terms/Common Questions	2	0	Lehi, Utah
Residential Management Agreement Training	2	0	Lehi, Utah
Inspection Software Orientation	1	0	Lehi, Utah
Property Tour/Move-out Evaluation	3.5	0	Lehi, Utah
Commercial Management Overview	1	0	Lehi, Utah
Multi-Family Overview	1	0	Lehi, Utah
Property Management Software Set-up/Onboarding/Marketing	1	0	Lehi, Utah
Residential Lease	2	0	Lehi, Utah
PMI Sales Method – Residential Sales Process	3.5	0	Lehi, Utah
Subject: Association Track	**Hours of Classroom Training**	**Hours of On-The-Job Training**	**Location**
Intro to the Association Pillar, Business Plan, Vision Casting	2	0	Lehi, Utah

Proforma Review-Understanding Your Numbers	1	0	Lehi, Utah
Launch Program Review	1	0	Lehi, Utah
Lead Generation/Referral & Networking	1	0	Lehi, Utah
PMI Sales Method – Association Pillar Sales Process	3	0	Lehi, Utah
Understanding Collections/Collections Vendor	2	0	Lehi, Utah
Law Discussion/Fiduciary Responsibilities	1	0	Lehi, Utah
Financial Management	1	0	Lehi, Utah
A Day in the Life of a CAM	2	0	Lehi, Utah
Overview of Pillar Technology/Software Tour	3	0	Lehi, Utah
Onboarding a New Community	1	0	Lehi, Utah

For each Pillar, we require your Operating Principal and up to one other person of your choosing to participate in and successfully complete PMiLAUNCH. PMiLAUNCH will begin the week immediately following Workshop. We do not charge you a fee for up to two people to participate in PMiLAUNCH PMiLAUNCH will take place remotely, via telephone, webinars, web-based tools, and instructional videos and tutorials. You will participate from your Office and we will participate from our corporate headquarters. For each Pillar, you must remain in PMiLAUNCH for seven weeks.

From time-to-time, we may provide what we call "**Refresher Courses**." Refresher Courses may be held online, by webinar, conference call or in-person. If held only by webinar or conference call, Refresher Courses will not be longer than two hours. If Refresher Courses are held in-person, they will be held at a time and location we choose (in the continental United States), (ii) will not be longer than three (3) days, and (iii) attendance will not be required more than once a year. (Franchise Agreement, Section 7.) Refresher Courses will cover subjects similar to other previous training topics; which topics may have been updated from the time you attended. Some Refresher Courses require a fee. Additionally, you must pay your own travel expenses, if any, which will likely range from $500 to $2,500. You are responsible for all expenses incurred by you or your personnel who attend Refresher Courses and any other education programs, seminars, conventions and webinars, including, but not limited to, the cost of travel, lodging, meals and wages (Franchise Agreement, Section 7).

If you request Extraordinary Training, we may, at our option, charge our then-current per hour andper diem fee, plus expenses. You are responsible for all expenses incurred by you or your personnel who participate in Extraordinary Training, including, but not limited to, the cost of travel, lodging, meals and wages (Franchise Agreement, Section 7).

We may hold an Annual Summit which, if held, will require you to attend. The Annual Summit will provide updated policies and procedures, new initiatives, break-out seminars, and recognition of new and outstanding franchisees. You will be responsible for the payment of all expenses for travel, accommodations, food, and other expenses incurred. (Franchise Agreement, Section 7.) The Annual Summit fee is dependent on time of registration, presently ranging from $500 to $800. Should you not attend an Annual Summit, we reserve the right to collect the standard registration fee for one attendee. Asa new franchisee, you are required to attend the next occurring Annual Summit, paying $1,000 prior to attending Workshop for your Primary Pillar, to secure your attendance ("Summit Deposit"). Following attendance, we will refund your Summit Deposit, less any registration fees for you and your guests, if any.If you fail to attend the Annual Summit that directly follows the Effective Date of your Franchise Agreement, you will forfeit the Summit Deposit, in its entirety. (Franchise Agreement, Section 3.)

Advertising

National Advertising Fund

We collect National Advertising Fees, which are 2% of your Gross Revenue, on a monthly basis. The National Advertising Fees is due at the same time as the Royalty. The National Advertising Fees are placed into the National Advertising Fund. The advertising account is administered by us at our sole discretion and may be used by us for all advertising expenditures reasonably intended to benefit some or allfranchisees, and for the payments to us of costs related to administering the National Advertising Fund suchas reasonable salaries, administrative costs, costs allocated to any conferences, travel expenses, and overhead (Franchise Agreement, Section 3).

We assume no other direct or indirect liability or obligation to you with respect to collecting amounts due to the advertising account or with respect to maintaining, directing or administering the advertising account (Franchise Agreement, Section 3).

Any Businesses owned by us or our Affiliates participate in any national advertising programs onthe same basis as franchisee-owned Businesses (Franchise Agreement, Section 3). The National Advertising Fee is used for the creation of various advertising and promotional products. The media in which such advertising may be disseminated is determined by Franchisor. The advertising is produced by us or a regional, national or international advertising agency. Any amounts notexpended in any year may be carried over to and expended in a following year. Other than incidental amounts, we will not use any portion of the National Advertising Fee to solicit new franchisees (FranchiseAgreement, Section 3).

Upon your prior written request, we will make available to you, no later than 120 days after the endof each calendar year, an annual unaudited financial statement for the advertising account (Franchise Agreement, Section 3).

We have established a franchise advisory council ("**Council**"). The Council's

representatives are selected by the franchisees at large or by regions, through an annual election process. The Council serves in a purely advisory capacity on many matters, including advertising. We have the power to change or dissolve the Council at our sole discretion (Franchise Agreement, Section 3).

While franchisees began contributing to the advertising fund on April 1, 2021, we have been contributing to an internal advertising fund to promote the System and Marks. In our last fiscal year ending December 31, 2021, we spent 30% of our advertising funds on advertising and promotion, 68% of our advertising funds on lead development and soliciting new franchisees, and 2% of our advertising funds on other marketing. We provided all of these advertising funds in our last fiscal year.

Territory Advertising

You are required to participate in Territory advertising activities on your own initiative and as directed by Franchisor. You may be required to participate in a local or regional advertising cooperative should one be formed. Any funds spent on local or regional advertising cooperatives will apply towards the Local Advertising Quota. Following completion of our Training Program, you must spend at least $1,500 per month on localadvertising for your Primary Pillar, and $1,000 per month for each Additional Pillars ("**Local Advertising Quota**") (Franchise Agreement, Section 3). The Franchisor-directed Territory advertising that you must participate in includes our Digital Marketing Program. You may spend any additional amount on Territoryadvertising and such advertising may take any form (*e.g.* your own lead generation campaigns, local advertising and marketing, social media, pay-per-click, pay-per-quote, as well as direct marketing). We must be allowed to approve all advertising before it is placed, and all advertising and marketing Materials must adhere to our most recent PMI Brand Guidelines, which will be supplied to you through PMiWAY. You must deliver the proposed advertising to us no less than 15 calendar days before its insertion into anymedium. If you do not receive written notice within 15 calendar days, it is deemed to not be approved (Franchise Agreement, Section 3).

You may not have a website that is separate from ours without our express written permission which may be granted or denied for any reason or for no reason at all (Franchise Agreement, Section 5).

You must participate in our Digital Marketing Program at the then-current pricing. The current costfor the Digital Marketing Program is $400 per month for your Primary Pillar, and $300 for each AdditionalPillars, with such fees payable to us. Your Digital Marketing Program fee counts toward the $1,500 minimum for the Local Advertising Quota for your Primary Pillar and $1,000 for each Additional Pillar(Franchise Agreement, Section 3). Upon your request, and at our then-current rate, (presently, an hourly rate of $120 per hour for normaljobs and $160 per hour for rush jobs), we may provide you with custom design services for new advertisingand marketing materials as well as customization of existing advertising and marketing materials. These services may include graphic design, video creation, content creation, and development of marketing collateral such as brochures, banners, documents, flyers, advertisements, and other forms of print media, web media, and digital media (Franchise Agreement Section 3).

You may elect to spend additional funds advertising on social media. Any monies spent on social media advertising count toward your Local Advertising Quota (Franchise Agreement

Section 3). All socialmedia must meet the requirements of our social media policy.

You may not advertise and solicit business outside of your Territory including, without limitation,search engine optimization key words, direct mail solicitations and advertising which specifies areas outsideof your Territory, without our prior written consent. Notwithstanding the foregoing, if you receive a lead from outside of your Territory that is not the result of advertising or solicitation of business by you, you may service that lead. In addition, if any of your existing clients in your Territory require property management services outside of your Territory, you may provide property management services for these clients outside of your Territory (Franchise Agreement Section 2), which may include marketing for tenantplacement.

We are not required to spend any amount on advertising in your Territory.

Electronic Equipment

You will be required to purchase the following equipment in order to operate your Business:

1. A computer from any manufacturer with the ability to operate the latest Windows (or its equivalent) personal computer operating system, as well as all Franchisor Software(Franchise Agreement, Section 2);

2. Designated software solutions, including Franchisor Software (*e.g.* PMiSOFT, PMiWARE, PMiPrograms, PMiSTR, PMiWorkFlow, Accounting Software, etc.) (Franchise Agreement, Section 3);

3. Each of the following: a high-speed printer/copier/fax/scanner, webcam, locking filing cabinet, and paper shredder (Franchise Agreement, Section 2);

4. Cable, Wi-Fi or T-1 Internet Access (Franchise Agreement, Section 2); and

5. VOIP Telephone Equipment purchased from our required vendor (Franchise Agreement, Section); and

6. A smart phone and cellular phone service which allows you to remotely send and receive email and access the Internet (Franchise Agreement, Section 2).

The cost to purchase this hardware and software, if required, could be between $670 and $5,950. See Item 7. The annual cost for optional or required maintenance, updating, upgrading and support likely ranges from $0 to $1,000, including internet service provider fees.

We may have independent access to the information and data generated by you and stored electronically, and we reserve the right to use such information and data in any way we choose, at our discretion, to benefit the System.

Location Selection

The location of your Office must present a professional image and must be located in your Territory. If the location of your Office allows you to have signage, the signs must contain only our

Marks,unless prohibited by your Territory's state real estate laws. We must approve your Office location, in writing. We have the right at any time to inspect the Office to ensure that it meets these minimum specifications. If you decide to have a home Office, the home must be owned by you (Franchise Agreement, Section 2). A home Office is permissible until you reach the Growth threshold of $8,000 per month or twelve (12) months from the completion of workshop, whichever occurs first.

Schedule for Opening

The typical length of time between signing a Franchise Agreement and opening a Business is approximately 90 days. Factors affecting this length of time include financing arrangements, property leaseterms, construction, or conversion requirements, obtaining licensing, and scheduling and completing the Training Program.

You will be required to open for business on the earlier of (i) your completion of the Training Program for your Primary Pillar or (ii) 120 days after the Effective Date of the Franchise Agreement ("**Opening Deadline**"). We may extend the Opening Deadline for a reasonable time (not to exceed 30 days) in the event factors beyond your reasonable control prevent you from meeting the Opening Deadline, if yourequest in writing an extension of time from us at least thirty (30) days before the expiration of the OpeningDeadline (Franchise Agreement, Section 2).

You must secure all necessary business permits and real estate licenses and permits required by state and federal regulations and laws prior to performing any property management services that require such permits and licenses. We have no responsibility or obligation to help you secure required licenses (Franchise Agreement, Section 2). You must also purchase or lease and have installed all of the required equipment (Franchise Agreement, Section 2); and obtain and provide evidence of the requisite insurance prior to providing any services (Franchise Agreement, Section 16).

Operations Manual Table of Contents

The Table of Contents of our Operations Manual, PMiWAY, is found in Exhibit C to this Disclosure Document. PMiWAY contains approximately 450 pages. The number of pages devoted to eachsubject is set forth in Exhibit C.

ITEM 12: TERRITORY

You will be assigned a Territory that is either a Standard Territory (population of 100,000 or greater, according to the most recent US Census data) or a Local Territory (population less than 100,000). You will not receive an exclusive territory. You may face competition from other franchisees, from outletsthat we own, or from other channels of distribution or competitive brands that we cannot control.

Your Territory will usually be delineated by city, county, state and/or United States Post Office ZipCode boundaries, boundary streets, and/or highways. Once established, the boundaries of the Territory will not be adjusted without our written consent, regardless of whether the

population of the Territory increases or decreases over time. Each Territory is individually negotiated and determined. Some of the factors that we will use to determine your Territory are population, economic strength, projected future growth of a geographic area, and the number of existing competitors. Additionally, we may elect to reduce your Territory if you breach your Franchise Agreement (Franchise Agreement Section 10).

You may only have one Office. You may relocate your Office only within your Territory. You must notify us in writing of the physical address of your Office location, including the proposed physical address of any relocation site within your Territory, with at least 10 business days' notice prior to relocating your Office. Your relocation must be pre-approved by us in writing (Franchise Agreement Section 2).

You are required to complete Pillar Certification prior to being eligible to offer such Pillar as part of your Business. Unless you are an EPMC that is already providing property management services in morethan one Pillar, before or on the date of signing your Franchise Agreement, you must select your Primary Pillar (e.g. Residential). Thereafter, if you wish to provide property management services in an AdditionalPillar, you must meet the Additional Pillar Requirements. If you are an EPMC that is already providing property management services in multiple Pillars, you will be allowed to continue providing your existingPillars without the Additional Pillar Requirements. If you wish to add an Additional Pillar after signing your Franchise Agreement, you must first meet the Additional Pillar Requirements (Franchise AgreementSections 2.4 and 7.1).

You may not open or operate another Business or Office at any other location inside or outside ofyour Territory unless we approve, and you enter into another franchise agreement with us. You have no right of first refusal to acquire additional Businesses inside or outside of your Territory (Franchise Agreement Section 2).

You may not advertise and solicit business outside of your Territory including, without limitation,search engine optimization key words, direct mail solicitations and advertising which specifies areas outsideof your Territory, without our prior written consent. Notwithstanding the foregoing, if you receive a lead from outside of your Territory that is not the result of advertising or solicitation of business by you, you may service that lead. In addition, if any of your existing clients in your Territory require property management services outside of your Territory, you may provide property management services for these clients outside of your Territory (Franchise Agreement Section 2), which may include marketing for tenantplacement.

You may solicit and purchase an existing portfolio of Doors, Units, Suites, and/or Keys ("**Portfolio**") located within your Territory. You cannot manage any acquired Portfolio outside your Territory. If you purchase a Portfolio outside of your Territory, you must, prior to closing on the Portfolio, purchase a franchise in the territory (or territories) where the Portfolio exists (Franchise Agreement Section 2).

Reservation of Rights

We reserve the right, among others:

1. to use, and to license others to use, the Marks for the operation of Businesses at any

locationpermitted by the Franchise Agreement;

2. to use, license and franchise the use of trademarks or service marks other than the Marks, whether in alternative channels of distribution or at any location, in association with operations that are different than the Business;

3. to use the Marks and the System in connection with the provision of other services and products or in alternative channels of distribution at any location including within the Territory;

4. to offer services or products, or grant others the right to offer the services or products, whether using the Marks or other trademarks or service marks, through alternative channels of distribution, including without limitation, seminars, workshops, books, publications, conferences, speaking engagements, wholesalers, retail outlets or other distribution outlets(other than Businesses), or by Internet commerce or e-commerce (including software, webinars, or other on-line programs), mail order or otherwise, whether inside or outside the Territory; and

5. to acquire businesses that are the same as or similar to a Business and operate suchbusinesses regardless of where such businesses are located, and to be acquired by any third-party which operates businesses that are the same as or similar to the Business regardlessof where such businesses are located (Franchise Agreement Section 1).

Although we can use alternative channels of distribution within your Territory to make sales of goods, items, and services associated with the System and the Marks, or associated with any other system or trademarks, service marks, trade names, logos, and the like, we have not done so as of the date of this Disclosure Document. We reserve the right to do so at any time.

Businesses owned by us or our Affiliates will be subject to the same territory rights as are describedin this Item 12. In the future, our Affiliates may establish more Businesses in other Territories. We do not operate or plan to operate any franchise business under a different trademark that will sell goods and services that are the same or similar to those that you will sell.

ITEM 13: TRADEMARKS

The Marks found on the first page of this document and in the chart below are owned by our Affiliate. We have a license with our Affiliate to use the Marks in the operation of our business and to sub-license the Marks to our franchisees for the use set forth herein. With the exception of PMiWARE, which is in process, all Marks are registered, and none have yet required renewal. We are required to maintain thegood will of the Marks by ensuring that all of our franchisees use the Marks in compliance with the permitted operations of their Franchise Agreements only. From time to time, we may also create, design, and register other Marks, which may or may not be made available to franchisees.

Under the Franchise Agreement, we grant you the right to offer services and products bearing the trademarks, trade names, trade dress, logos, service marks, copyrighted materials, and other identifiable similar items or symbols currently used by us.

Except as otherwise stated herein, there are presently no effective determinations of the United States Patent and Trademark Office ("**USPTO**"), the trademark administrator of this state or any court, of any pending interference, opposition or cancellation proceeding or any pending material litigation involvingthe Marks, which is relevant to their use. All required affidavits to maintain the Marks are current as of thedate of this FDD.

If you operate a franchise in Pennsylvania, pursuant to an agreement between us and an existing property management company located in Pennsylvania ("**PA Agreement**"), you will not be able to use some of the Marks and must abide by the provisions of the PA Agreement. If you operate a franchise in Pennsylvania, you will be known as Property Management International.

Except in regard to the license from our Affiliate to use the Marks and the PA Agreement, there are no agreements currently in effect that significantly limit our rights to use or license the use of the Marksin any manner material to the Franchisee or the Business. In some states, while currently unknown, there may be infringing uses or superior previous rights that may materially affect your use of the Marks and said infringement may materially impact the ability of your Business to use some or all of the Marks.

You are prohibited from using any name or Marks as part of any corporate name or with any prefix,suffix or other modifying words, terms, designs or symbols (other than Marks licensed by us to you). In addition, you may not use any name or Marks in connection with the sale of any unauthorized product or service or in any other manner not explicitly authorized in writing by us.

Mark		Application / Registration Number	Application / Registration Date	Status / Register
1.	PMI Property Management	5054662	October 4, 2016	Registered on the Principal Register
2.	Making Property Management Manageable™	3667583	August 11, 2009	Registered on the Principal Register
3.	PMI	5141628	February 14, 2017	Registered on the Principal Register
4.		5141629	February 14, 2017	Registered on the Principal Register
5.	Property Management	5102325	December 13, 2016	Registered on the Supplemental Register
6.	Property Management	5150922	February 28, 2017	Registered on the Principal Register
7.	PMI Property Management	5150926	February 28, 2017	Registered on the Principal Register

We have the right to control any administrative proceedings or litigation involving a Mark licensedto you hereunder. If you learn of any claims or threatened claims involving the Marks, including any unauthorized use of the Marks or any trademark or service mark substantially similar to the Marks, you must promptly notify us and we will, in our sole discretion, take any action or no action as we deem reasonably necessary. We will not indemnify you for any action taken against you by a third-party based solely on alleged infringement, unfair competition, or similar claims about the Marks. Moreover, we haveno obligation to defend or indemnify you if the claim against you is related to your use of the Marks. Youhave no right to make any demand or to prosecute any claim against any alleged infringer and we will notpay any franchisee for exercising these rights (Franchise Agreement Section 6).

We have the right to require you to modify or discontinue your use of any of the Marks. If, we exercise this right, we will provide all franchisees with as much advance notice as we deem appropriate (Franchise Agreement Section 6).

In the event the Franchise Agreement is terminated, or it is determined, in our sole and absolute discretion, that the Marks infringe upon the rights of another entity in your state that has

superior claim tothe Marks or any portion thereof, we have the right to require you to discontinue and cease and desist from the use of all Marks and other material relating to the System. This may result in your Business incurring significant costs and expenses that shall be the sole burden of Franchisee (Franchise Agreement Section 6).

ITEM 14: PATENTS, COPYRIGHTS, AND PROPRIETARY INFORMATION

We do not own any patents or patent applications that are material to the franchise.

We do, however, own proprietary rights in a number of trade-secrets, among them being the use ofFranchisor Software, all information, knowledge, and know-how not generally known in the property management business, standards, specifications, systems, procedures and techniques, including our Operations Manual, accounting and management techniques and systems. We have established comprehensive security and confidential procedures to maintain the secrecy of all such proprietaryinformation. Any component of the System will be used by you only as described in the Franchise Agreement.

The System for operating a franchised property management company is our Affiliate's proprietary,confidential, and trade secret information. The System includes, but is not limited to: forms, business procedures, techniques, the Marks; the manner and method of training that we deliver to you; Franchisor Software, Operation Manual and Materials; standards and procedures that you will use in the day-to-day operation of the Business; the methods you will use for finding Customers and service providers; the persons, corporations, or other entities which are, have been, or become our franchisees; the names and other identifying information of service providers who will participate in the System; the terms of, and negotiations relating to past or current Franchise Agreements; the economic and financial characteristics of the System; and, any copyrighted information owned by us or our Affiliates, including this Disclosure Document, the Franchise Agreement, the Manual, and Materials. You must operate in accordance with theSystem (Franchise Agreement Section 1).

In operating your Business, you will create a list of names and other identifying information of persons and businesses that have used your property management services ("**Customer List**"). You will also create a list of the service providers that provide services to your customers ("**Trade List**"). During the Term of your Franchise Agreement, the Customer List and Trade List are jointly owned by us and you.At the termination of the Franchise Agreement, for any reason, the Customer List and Trade List shall become the exclusive property of us (Franchise Agreement Section 6).

We require that you maintain the confidentiality of each component of the System, our Marks and our copyrighted materials, and that you adopt reasonable procedures to prevent unauthorized disclosure ofany such information (Franchise Agreement Section 6).

If you learn of, or believe that any other person or entity is using our Marks, any component of theSystem, or any of our copyrighted materials without our permission, you must immediately notify us in writing. We will take any action that we deem appropriate (Franchise Agreement Section 6).

You may never during the term of the Franchise Agreement, or at any time after the termination orexpiration of the Franchise Agreement, reveal any component of the Marks or our System to any person orentity, and you cannot use it for any other business. You may not copy any portion of the System or the Marks unless we specifically authorize it in writing. All persons affiliated with you must sign a Confidentiality and Non-Competition Agreement, substantially in the form attached to the Franchise Agreement as Addendum E, but modified for your state's laws. (Franchise Agreement Sections 6 and 8).

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

You do not have to participate personally in the direct operation of your Business, though it is recommended that you do so. Franchisee is required to form a legal entity to operate the Business and youmust designate a person to be responsible for the day-to-day operation of the Business ("**Principal Operator**"). The Principal Operator is a person, designated to act as the general manager of your Businessand who is authorized to oversee the management of the Business and direct the delivery of property management services, leasing and Brokerage services. The Principal Operator must be designated by you and approved by us (Franchise Agreement Section 1).

The Principal Operator must be properly licensed according to the laws in the city, county and statein which your Business operates, devote his or her time, best efforts and constant personal attention to theday-to-day operation of the Business and be present at the Office, during standard business hours, on a dailybasis for at least the first two years of operations. The Principal Operator cannot have an interest in or business relationship with any other property management company. The Principal Operator must have operations experience, proven management abilities, and have experience or interest in sales and marketing.The Principal Operator must have an employment contract with you which authorizes that person to run the Office operations. Additionally, the Principal Operator must sign a written agreement to maintain confidentiality of the trade secrets described in Item 14 and to conform with the covenants not to competereferenced in Item 17. Each "Owner" identified in the Franchise Agreement must personally guarantee the Franchise Agreement (Franchise Agreement Section 1, Addenda A and F).

We also require You to obtain a real estate license regardless of the Pillar you are in or the state in which you are located. If you are an entity, the individual obtaining the real estate license must be a member or shareholder of the franchisee entity. You must obtain the real estate license prior to attending Workshop.

We stress staffing your Office with well-trained, efficient and personable employees who will provide courteous and thoughtful service to your Customers.

You must reconcile your trust accounts at all times according to the guidelines within the state where your Business resides. We can terminate your Franchise Agreement or require you to pay us to reconcile your trust accounts, if you are not in compliance with state, county and city regulations applicableto your trust accounts. The monthly fee to reconcile your trust accounts is presently $5.00 per Door (Franchise Agreement Section 2).

ITEM 16: RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

The Franchisee must sell only those products and services approved by us and may not use the Business, Systems, or Marks for any other purposes. You may offer other services and products not approved only after you have obtained our express written permission to do so. You must only operate within your Territory (Franchise Agreement Section 1).

We have the right to add, delete, change, or supplement the types of services that you provide, andthere are no limits on our right to do so (Franchise Agreement Section 1).

ITEM 17: RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

Provision	Section in Franchise Agreement	Summary
(a) Length of the franchise term	4.1	10 years unless terminated sooner.
(b) Renewal or extension ofthe term	4.1	Additional 10-year Renewal Franchise Terms if all obligations for Renewal are met.
(c) Requirements for Franchisee to renew or extend	4.2	Notice, no material default or money owed; sign a release and the then current Franchise Agreement; pay renewal fee. You may be asked to sign a contract withmaterially different terms and conditionsthan your original contract, and the boundaries of the Territory may change. The Royalties, advertising fees and otherfees may be adjusted to conform with such fees then being charged to new franchisees.
(d) Termination byFranchisee	4.1	If Franchisee chooses not to renew, the Franchise Agreement terminates at end ofInitial Term, as subject to state law.
(e) Termination by Franchisor without cause	Not Applicable	Not Applicable.
(f) Termination byFranchisor with cause	10	We can terminate if you commit any oneof several violations. See (g) and (h) below.
(g) "Cause" defined – curabledefaults	10	Includes failure to pay, file reports, failureto comply operationally, failure to maintain insurance and required licensing,repeated breaches, misuse of Marks, breach of some third-party agreements, and failure to comply with laws.

(h) "Cause" defined – non-curable defaults	10	Includes bankruptcy, abandonment, felonies, repeated defaults, false books, repeated breaches, unsatisfied judgments,disclosure of Confidential Information, failure to complete required courses, failure to keep necessary licenses, improper Transfers of Business or Business assets, failure to maintain insurance, failure to meet standards and
		failure to maintain confidentiality. Seealso Note (1).
(i) Franchisee's obligationson termination/non-renewal	11, 14	Pay all fees and other sums, cease use of trademarks and proprietary information, abide by the restrictive covenants.
(j) Assignment of contract by Franchisor	9.1	All rights and obligations are fullyassignable and transferable by us.
(k) "Transfer" by Franchisee - defined	1.1	The voluntary, involuntary, direct or indirect assignment, sale, gift, pledge, mortgage, or other disposition of any interest in: (1) the Franchise Agreement; (2) the ownership of Franchisee's business entity; or (3) any assets of the Business (other than in the normal courseof business). See also Note 2.
(l) Franchisor approval oftransfer by Franchisee	9.2, 9.3	Transferee has background, financialresources, etc. Transferee pays for training.
(m) Conditions for Franchisorapproval of transfer	9.3	Must be in compliance; must pay fee;must not be in breach; others.
(n) Franchisor's right of firstrefusal to acquire Franchisee's business	9.7	30 days on same terms as bona fide offer.
(o) Franchisor's option to purchase Franchisee's business	Not Applicable	Not Applicable
(p) Death or disability ofFranchisee	9.6	Heirs can operate if qualified.

(q) Non-competition, no-poach/non-solicitation covenants during the term of thefranchise	14.1, 14.2, 14.4	You, your family, Principal Operator or Owners cannot operate or be involved with a similar business, as subject to statelaw.
(r) Non-competition, no-poach/non-solicitation covenants after the franchise isterminated or expires	14.3, 14.4	You, your family, Principal Operator orOwners cannot operate or be involved with a similar business, including Brokerage, for 2 years within your
		Territory or within any other territory, assubject to state law.
(s) Modification of theAgreement	17.4	Only by both parties' written agreement.
(t) Integration/merger clause	17.5	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises made outside the Franchise Disclosure Document and Franchise Agreement maynot be enforceable.
(u) Dispute resolution byarbitration or mediation	15	Face-to-face meeting before mandatory mediation; mediation before arbitration. One-year limitation on right of action. Allsubject to state law.
non(v) Choice of forum	15.3	Face-to-face meeting, mediation, arbitration and litigation must be in thestate of Franchisor's offices (Utah), except as provided in a state-specific addendum attached as Exhibit F, as subject to state law..
(w) Choice of Law	15.3	Wyoming law applies except as providedin a state-specific addendum attached as Exhibit F, as subject to state law.

NOTES:

(1) In lieu of termination, we can reduce your Territory or restrict/remove your ability to provide property management services in a particular Pillar, if you breach the terms of yourFranchise Agreement. (Franchise Agreement Section 10.)

(2) If you request our efforts in selling your franchise, we will take a sales fee of 5.0% of the closed sale price or any commissions associated with the sale, whichever is greater. (Franchise Agreement Section 9.)

The provisions of the Franchise Agreement that provide for termination upon your bankruptcy maynot be enforceable under federal bankruptcy law (11 U.S.C. § 101 *et seq*.).

See Exhibit F of this Disclosure Document for specific state addenda.

ITEM 18: PUBLIC FIGURES

There is no compensation or other benefit given or promised to any public figure arising from eitherthe use of the public figure in the name or symbol of the franchise, or the endorsement or recommendation of the franchise by the public figure in advertisements. There are no public figures presently involved inour management.

ITEM 19: FINANCIAL PERFORMANCE REPRESENTATIONS

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

As of December 31, 2019, we had 259 total locations; as of December 31, 2020, we had 296 locations; and as of December 31, 2021 we had 361 locations, including 2 company-owned outlets. Based upon data and information for the 2019, 2020, and 2021 calendar year, we have created the financial performance representations made in this Item 19, detailed in Table 1, Table 2, Table 3, and Table 4, below. The material bases for such representations are as follows:

1. We used only actual historical financial figures, provided from either (i) unaudited financials and operating reports submitted to us by our franchises or (ii) our accounting software, for the full calendar year of both 2019, 2020, and 2021;

2. Data from 36 franchises is not included in the 2019 data; 9 franchises are not included in the 2020 data; and 24 franchises are not included in 2021 because the franchise either failed to provide us with data or the data was incomplete or insufficient;

3. There were 67 franchises for 2019, 103 franchises for 2020, and 133 franchises in 2021 whose data related to Doors are not included because the franchises did not manage any Doors, were less than 12 months old, did not participate in the Residential Pillar, or the data was incomplete or insufficient;

4. There were 147 franchises for 2019, 204 franchises for 2020, and 254 franchises for 2021 whose data related to Units is not included because the franchises did not manage any Units, were less than 12 months old, did not participate in the Association Pillar, or the data was incomplete or insufficient;

5. There were 192 franchises in 2019, 246 franchises for 2020, and 295 franchises for 2021 whose data related to Keys is not included because the franchises did not

manage any Keys, were less than 12 months old, did not participate in the Short Term Pillar or the data was incomplete or insufficient;

6. Other than as listed above, the data from all franchises (excluding company-owned outlets)for the full 2019, 2020, and 2021 calendar years is included in the financial representations madein this Item 19. The characteristics of the franchised locations included in the financial representations made in this Item 19 do not differ materially from the franchises that may be offered to prospective franchisees.

7. In 2021, 1,519 Doors and 13,960 Units were added through 68 acquisition transactions.

8. In the months of April and May 2020, franchisees reported an average of 95% of rent collected, versus the standard 97% in the previous and pre-COVID 19 months.

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Table 1
Residential
Doors

This Table shows the actual numbers for High/Average/Median/Low annual income, excluding pass-through maintenance revenue. "Income" means total revenue generated by franchisees (excluding company owned) before any costs or expenses, i.e. royalty fees, advertising fees, etc. have been subtracted per Door for eligible franchises that use our accounting software or otherwise regularly report their financial and operational information for 2019(pre COVID-19 year), 2020 (COVID-19 year), and 2021. Table 1 is grouped by all franchised businesses over 12 months. 165 franchised locations are included for 2019, 189 for 2020, and 204 for 2021. This represents 64% of the 257 franchised locations open as of year-end 2019, 64% of the 294 franchised locations open as of year-end 2020, and 56% of the 359 franchised locations open as of year-end 2021.

Average Revenue Per Doors, Units, and Keys ("DUKs") for all Businesses							
Pillar	**No. of Franchises**	**2019**	**No. of Franchises**	**2020**	**No. of Franchises**	**2021**	**% Increase over 2019**
Association Units	**78**	**$188**	**85**	**$265**	**83**	**$291**	**55%**
Residential Doors*	**165**	**$2,091**	**189**	**$2,370**	**204**	**$2,870**	**37%**
STR Keys	**36**	**$5,404**	**44**	**$5,694**	**42**	**$7,463**	**38%**
***Revenue per Door does not include pass through maintenance revenue.**							

Average DUKs for all Businesses							
Pillar	**No. of Franchises**	**2019**	**No. of Franchises**	**2020**	**No. of Franchises**	**2021**	**% Increase over 2019**
Residential Doors	**165**	**88**	**189**	**129**	**204**	**106**	**20%**
STR Keys	**36**	**18**	**44**	**18**	**42**	**27**	**50%**

Conversions - Revenue per DUK							
Pillar	**No. of Franchises**	**Day 1**	**No. of Franchises**	**Year 1**	**No. of Franchises**	**Year 2**	**% Increase**
Residential Doors	**7**	**$929**	**7**	**$1,309**	**7**	**$1,961**	**111%**

STR Keys	**7**	**$9,409**	**7**	**$16,725**	**6**	**$15,727**	**67%**

Average DUKs for Conversions							
Pillar	**No. of Franchises**	**Day 1**	**No. of Franchises**	**Year 1**	**No. of Franchises**	**Year 2**	**% Increase**
Residential Doors	**7**	**164**	**7**	**199**	**7**	**226**	**38%**
STR Keys	**7**	**62**	**7**	**56**	**6**	**64**	**3%**

Acquisitions in 2021							
Doors added through acquisitions		**1,519**					
Units added through acquisitions		**13,960**					
Total transactions		**68**					

Average Revenue Per Door*	**2019**	**2020**	**2021**	**% Increase over 2019**
Total Eligible Franchisees	165	189	204	24%
High - Income per Door	$33,892	$20,370	$29,972	-12%
Average - Income per Door	$2,091	$2,369	$2,870	37%
Median - Income per Door	$1,632	$1,768	$1,990	22%
Low - Income per Door	$40	$17	$151	279%
Average Door Count	**2019**	**2020**	**2021**	**% Increase over 2019**
High	941	904	1,197	27%
Average	88	129	106	20%
Median	43	55	55	28%
Low	1	1	1	0%

*Revenue per Door does not include pass through maintenance revenue.

Table 2

Association Units

This Table shows, for eligible franchises managing Associations that use our accounting software or otherwise regularly report their financial and operational information, the actual High/Average/Median/ Low numbers for annual income per Unit for 2019 (pre COVID-19 year), 2020 (COVID-19 year), and 2021. Table 2 is grouped by all businesses that have been operational for over 12 months. 78 franchised locations are included for 2019, 85 for 2020, and 83 for 2021. This represents 30% of the 257 franchised locations open as of year-end 2019, 30% of the 294 franchised locations open as of year-end 2020, and 23% of the 359 franchised locations open as of year-end 2021.

Average Revenue per Unit	2019	2020	2021	% Increase over 2019
Total Eligible Franchisees	78	85	83	6%
High - Income per Unit	$900	$3,754	$4,004	345%
Average - Income per Unit	$188	$266	$291	55%
Median - Income per Unit	$129	$171	$193	50%
Low - Income per Unit	$10	$2	$19	82%
Average Unit Count	**2019**	**2020**	**2021**	**% Increase over 2019**
High	3,741	4,233	4,966	33%
Average	351	457	590	68%
Median	110	135	214	95%
Low	7	3	6	-14%

Table 3
Short Term Keys

Table 3 shows, for eligible franchises who regularly report their financial and operational information, the actual High/Average/Median/Low numbers for annual income per Key for 2019 (pre COVID-19 year), 2020 (COVID-19 year), and 2021. Table 3 is grouped by businesses over 12 months. 36 franchised locations are included for 2019, 44 for 2020, and 42 for 2021. This represents 14% of the 257 franchised locations open as of year-end 2019, 15% of the 294 franchised locations open as of year-end 2020, and 12% of the 359 franchised locations open as of year-end 2021.

Average Revenue per Key	2019	2020	2021	% Increase over 2019
Total Eligible Franchisees	36	44	42	17%
High - Income per Key	$25,866	$29,941	$21,865	-15%
Average - Income per Key	$5,404	$5,694	$7,463	38%
Median - Income per Key	$3,730	$3,854	$6,085	63%

Low - Income per Key	$0	$175	$125	37779%
Average Revenue per Key	**2019**	**2020**	**2021**	**% Increase over 2019**
High	160	181	199	24%
Average	18	18	27	50%
Median	5	6	8	60%
Low	1	1	1	0%

Table 4
Conversions – Residential

Table 4 shows the businesses that converted their property management business to a Property Management Inc. franchise for the Residential Pillar with over 12 months data. There were 7 businesses in the Residential Pillar.

Average Revenue Per Door*	**Day 1**	**12 Mos.**	**24 Mos.**	**% Increase over 2019**
Total Eligible Franchisees	7	7	7	0%
High - Income per Door	$371		$2,215	497%
Average - Income per Door	$929	$1,309	$1,635	76%
Median - Income per Door	$1,166	$1,222	$1,842	58%
Low - Income per Door	$571		$727	27%
Average Door Count	**Day 1**	**12 Mos.**	**24 Mos.**	**% Increase over 2019**
High	371	321	409	10%
Average	188	199	257	37%
Median	189	211	253	34%
Low	36	61	89	147%

Table 5
Conversions - Short Term Rental

Table 5 shows the businesses that converted their property management business to a Property Management Inc. franchise for the Short Term Rental Pillar with over 12 months data. There were 7 businesses in the Short Term Rental Pillar.

Average Revenue per Key	**Day 1**	**12 Mos.**	**24 Mos.**	**% Increase over 2019**

Total Eligible Franchisees	7	7	7	-14%
High - Income per Key	$14,730	$38,687	$38,069	158%
Average - Income per Key	$9,409	$18,539	$16,597	76%
Median - Income per Key	$8,338	$11,871	$13,220	59%
Low - Income per Key	$3,355	$3,063	$4,954	48%
Average Revenue per Key	**Day 1**	**12 Mos.**	**24 Mos.**	**% Increase over 2019**
High	143	211	162	13%
Average	62	56	64	3%
Median	37	40	45	23%
Low	2	3	10	400%

Income per Door is comprised of the following:

1. Commercial Doors

    a. Management fees ranging from 2% to 8% of gross monthly rents; and

    b. Recurring or one-time ancillary property management and other real estate services, with fees/charges/markups ranging from $1.00 to thousands of dollars, paid by property owners, tenants, service providers and vendors.

2. Residential Doors

    a. Management fees ranging from 4% to 12% of gross monthly rents; and

    b. Recurring or one-time ancillary property management and other real estate services, with fees/charges/markups ranging from $1.00 to thousands of dollars, paid by property owners, tenants, service providers and vendors.

Income per Unit and Association is comprised of the following:

1. Association Units

    a. Monthly management fees ranging from $2.51 to $79.42 per Association Unit; and

    b. Recurring or one-time ancillary property management and other real estate services, with fees/charges/markups ranging from $1.00 to hundreds of dollars, paid by service providers, vendors and Associations.

Income per Key is comprised of the following:

1. Short-Term Rental Keys

    a. Management fees ranging from 10% to 40% of gross monthly rents; and

    b. Recurring or one-time ancillary property management and other real estate services, with fees/charges/markups ranging from $1.00 to hundreds of dollars, paid by property owners, tenants, guests, service providers and vendors.

Written substantiation for the financial performance representations made in this Item 19 will be made available to the prospective franchisee upon reasonable request.

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

Other than the numbers contained in this Item 19, PMI does not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of the 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 Steve Hart at the email of info@PropertyManagementInc.com, via telephone at (801) 669-5952, or via mail at 2940 W. Maple Loop Drive, #104, Lehi, Utah 84043, and also to the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20: OUTLETS AND FRANCHISEE INFORMATION

Table 1

SYSTEM-WIDE OUTLET SUMMARY

FOR YEARS 2019 TO 2021

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2019	231	257	26
	2020	257	294	37
	2021	294	359	65
Company-Owned	2019	2	2	0
	2020	2	2	0
	2021	2	2	0
Total Outlets	2019	233	259	26
	2020	259	296	37
	2021	296	361	65

Table 2

TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE FRANCHISOR)

FOR YEARS 2019 TO 2021

State	Year	Number of Transfers
California	2019	1
	2020	0
	2021	3
Colorado	2019	3
	2020	0
	2021	1

Florida	2019	2
	2020	2
	2021	3
Georgia	2019	0
	2020	0
	2021	1
Michigan	2019	0
	2020	0
	2021	2
Missouri	2019	0
	2020	0
	2021	1
New Jersey	2019	0
	2020	0
	2021	1
New York	2019	0
	2020	0
	2021	1
Texas	2019	2
	2020	0
	2021	3
Utah	2019	0
	2020	0
	2021	2
Virginia	2019	0
	2020	0
	2021	1
Total	2019	8
	2020	3
	2021	19

Table 3

STATUS OF FRANCHISED OUTLETS

FOR YEARS 2019 TO 2021

State	Year	Outlets atStart of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other reasons	Outlets at End of the Year

Alabama	2019	3	0	0	0	0	0	3
	2020	3	1	0	0	0	1	4
	2021	4	0	1	0	0	0	3
Alaska	2019	0	1	0	0	0	0	1
	2020	1	0	1	0	0	0	0
	2021	0	0	0	0	0	0	0
Arizona	2019	10	0	0	0	0	0	10
	2020	10	2	2	0	0	0	10
	2021	10	1	0	0	0	0	11
Arkansas	2019	1	0	1	0	0	0	0
	2020	0	0	0	0	0	0	0
	2021	0	1	0	0	0	0	1
California	2019	29	7	6	0	0	2	30
	2020	30	5	4	0	0	0	31
	2021	31	1	0	0	0	0	32
Colorado	2019	15	5	2	0	0	2	18
	2020	18	3	1	0	0	0	20
	2021	20	5	0	0	0	0	25
Connecticut	2019	1	1	0	0	0	0	2
	2020	2	1	2	0	0	0	1
	2021	1	0	0	0	0	0	1
Florida	2019	28	10	1	0	0	2	37
	2020	37	5	4	0	0	2	38
	2021	38	11	0	0	0	0	49
Georgia	2019	8	2	2	0	0	0	8
	2020	8	6	0	0	0	0	14
	2021	14	5	1	0	0	0	18
Hawaii	2019	4	0	1	0	0	0	3
	2020	3	0	2	0	0	0	1
	2021	1	0	0	0	0	0	1

State	Year	Outlets atStart of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
Idaho	2019	2	0	0	0	0	0	2
	2020	2	1	0	0	0	0	3
	2021	3	1	0	0	0	0	4
Illinois	2019	6	0	0	0	0	0	6
	2020	6	0	1	0	0	0	5
	2021	5	1	0	0	0	0	6
Indiana	2019	2	2	0	0	0	0	4
	2020	4	2	0	0	0	0	6
	2021	6	1	0	0	0	0	7
Iowa	2019	2	0	0	0	0	0	2
	2020	2	0	0	0	0	0	2
	2021	2	0	0	0	0	0	2
International	2019	2	0	0	0	0	0	2
	2020	2	2	1	0	0	0	3
	2021	3	0	0	0	0	0	3
Kansas	2019	3	0	0	0	0	0	3
	2020	3	1	0	0	0	0	4
	2021	4	1	1	0	0	0	4
Kentucky	2019	1	0	0	0	0	0	1
	2020	1	1	0	0	0	0	2
	2021	2	0	0	0	0	0	2
Louisiana	2019	3	0	0	0	0	0	3
	2020	3	0	0	0	0	0	3
	2021	3	1	0	0	0	0	4
Maine	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
Maryland	2019	6	0	2	0	0	0	4
	2020	4	1	0	0	0	0	5
	2021	5	3	0	0	0	0	8
Massachusetts	2019	8	0	2	0	0	0	6
	2020	6	0	1	0	0	0	5
	2021	5	3	0	0	0	0	8
Michigan	2019	2	1	0	0	0	0	3
	2020	3	2	0	0	0	0	5
	2021	5	1	1	0	0	0	5

State	Year	Outlets atStart of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets atEnd of the Year
Minnesota	2019	1	0	0	0	0	0	1
	2020	1	4	0	0	0	0	5
	2021	5	2	0	0	0	0	7
Mississippi	2019	0	0	0	0	0	0	0
	2020	0	1	0	0	0	0	1
	2021	1	0	0	0	0	0	1
Missouri	2019	2	1	0	0	0	0	3
	2020	3	0	0	0	0	0	3
	2021	3	1	0	0	0	0	4
Montana	2019	0	0	0	0	0	0	0
	2020	0	1	0	0	0	0	1
	2021	1	0	0	0	0	0	1
Nebraska	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
Nevada	2019	5	1	0	0	0	0	6
	2020	6	2	2	0	0	0	6
	2021	6	0	1	0	0	0	5
New Hampshire	2019	1	0	0	0	0	0	1
	2020	1	1	0	0	0	0	2
	2021	2	0	0	0	0	0	2
New Jersey	2019	5	1	0	0	0	0	6
	2020	6	1	0	0	0	0	7
	2021	7	1	0	0	0	0	8
New Mexico	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
	2021	1	1	0	0	0	0	2
New York	2019	5	1	1	0	0	0	5
	2020	5	2	0	0	0	0	7
	2021	7	2	0	0	0	0	9
North Carolina	2019	3	1	0	0	0	0	4
	2020	4	4	1	0	0	0	7
	2021	7	1	0	0	0	0	8
North Dakota	2019	0	1	0	0	0	0	1
	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1

State	Year	Outlets at Start of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
Ohio	2019	2	0	0	0	0	0	2
	2020	2	1	0	0	0	0	3
	2021	3	4	0	0	0	0	7
Oklahoma	2019	2	0	0	0	0	0	2
	2020	2	0	1	0	0	0	1
	2021	1	2	1	0	0	0	3
Oregon	2019	2	0	0	0	0	0	2
	2020	2	2	0	0	0	0	4
	2021	4	0	0	0	0	0	4
Pennsylvania	2019	4	0	0	0	0	0	4
	2020	4	0	1	0	0	0	3
	2021	3	0	0	0	0	0	3
Puerto Rico	2019	1	0	0	0	0	0	1
	2020	1	1	0	0	0	0	2
	2021	2	0	0	0	0	0	2
Rhode Island	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
South Carolina	2019	2	1	0	0	0	0	3
	2020	3	1	0	0	0	0	4
	2021	4	3	0	0	0	0	7
Tennessee	2019	7	1	0	0	0	0	8
	2020	8	3	0	0	0	0	11
	2021	11	3	0	0	0	0	14
Texas	2019	25	4	0	0	0	2	29
	2020	29	7	4	0	0	0	32
	2021	32	8	1	0	0	0	39
Utah	2019	9	2	0	0	0	0	11
	2020	11	1	0	1	0	0	11
	2021	11	1	0	1	0	0	11
Virginia	2019	10	3	3	0	0	0	10
	2020	10	0	1	0	0	0	9
	2021	9	1	0	0	0	0	10
Washington	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
	2021	1	5	0	0	0	0	6

State	Year	Outlets atStart of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of the Year
Wisconsin	2019	5	0	0	0	0	0	5
	2020	5	1	0	0	0	0	6
	2021	6	0	1	0	0	0	5
Totals	2019	231	48	22	0	0	8	257
	2020	257	67	29	1	0	3	294
	2021	294	71	7	0	0	0	358

Table 4

STATUS OF COMPANY OWNED OUTLETS

FOR YEARS 2019 TO 2021

State	Year	Outlets at Startof Year	Outlets Opened	Outlets Reacquiredfrom Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of Year
Utah	2019	2	0	0	0	0	2
	2020	2	0	0	0	0	2
	2021	2	0	0	0	0	2
Total	2019	2	0	0	0	0	2
	2020	2	0	0	0	0	2
	2021	2	0	0	0	0	2

Table 5

PROJECTED OPENINGS AS OF DECEMBER 31, 2021

State	Franchise Agreements Signedbut Outlet Not Opened	Projected New Franchised Outlets inthe Next Fiscal Year	Projected New Company Owned Outlets in the Next Fiscal Year
Arizona	1	2	0
California	2	4	0
Colorado	2	2	0

Florida	7	8	0
Georgia	2	4	0
Illinois	1	2	0
Indiana	0	1	0
International	0	1	0
Kansas	1	0	0
Louisiana	1	2	0
Maryland	1	0	0
Massachusetts	2	2	0
Michigan	0	1	0
Minnesota	2	1	0
Nevada	0	2	0
New Jersey	1	2	0
New Mexico	1	0	0
New York	2	1	0
North Carolina	0	2	0
Ohio	2	1	0
Oklahoma	1	1	0
Oregon	0	2	0
South Carolina	1	2	0
Tennessee	0	3	0
Texas	0	4	0
Utah	1	1	0
Virginia	1	0	0
Washington	4	2	0
Wisconsin	0	1	0
Total	36	54	0

Exhibit D to this Disclosure Document lists the names of all franchisees and the addresses and telephone numbers of their outlets as of December 31, 2021. Exhibit D also contains the names of all franchisees and the addresses and telephone numbers of their outlets that have signed franchise agreementsbut were not open as of December 31, 2021.

Exhibit E to this Disclosure Document lists the name, city, and state, and the current business telephone number (or, if unknown, the last known home telephone number) of every franchisee who had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during our most recently completed fiscal year, or who has not communicated with us within 10 weeks of the issuance date of this Disclosure Document.

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

During the last three fiscal years, we have signed confidentiality clauses with current and former franchisees. In some instances, current or former franchisees may sign provisions restricting their ability tospeak openly about their experience with us. You may wish to speak with current and former franchisees butbe aware that not all such franchisees will be able to communicate with you.

PMI does not sponsor a trademark-specific franchisee association and no independent trademark- specific franchisee association has requested to be included in this Disclosure Document.

ITEM 21: FINANCIAL STATEMENTS

Attached to this Disclosure Document as Exhibit G are our audited financial statements dated December 31, 2021 for the fiscal years ending December 31, 2021, December 31, 2020 and December 31,2019, as well as, unaudited interim financials as of June 30, 2022 Our fiscal year end is December 31st.

ITEM 22: CONTRACTS

The following agreements and other required exhibits are attached to this Disclosure Document in the pages immediately following:

Exhibit A List of State Agencies/Agents for Service of Process

Exhibit B Franchise Agreement and all addenda

Exhibit C PMiWAY Table of Contents

Exhibit D Current Franchisees

Exhibit E Franchisees That Have Left the System

Exhibit F State-Specific Addenda (if applicable)

Exhibit G Financial Statements

Exhibit H State Effective Dates and Receipts

ITEM 23: RECEIPT

Exhibit H of the Disclosure Document is a detachable document acknowledging receipt of the Disclosure Document by you. Please date and sign this document, keep a copy for yourself, and return oneoriginally executed copy to us immediately.

EXHIBIT A

LIST OF STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

STATE	STATE ADMINISTRATOR/AGENT	ADDRESS
California	Commissioner of Financial Protection and Innovation	320 West 4th Street, Suite 750 Los Angeles, CA 90013-2344 Phone: (866) 275-2677
Hawaii (State Administrator)	Commissioner of Securities Dept. of Commerce and Consumer AffairsBusiness Registration Division Securities Compliance Branch	335 Merchant Street, Room 203 Honolulu, HI 96813
Illinois	Illinois Attorney General	500 South Second StreetSpringfield, IL 62706
Indiana (State Administrator)	Indiana Securities CommissionerSecurities Division	302 West Washington Street, RoomE111 Indianapolis, IN 46204
Indiana (Agent)	Indiana Secretary of State	302 West Washington Street, RoomE018 Indianapolis, IN 46204
Maryland (State Administrator)	Office of the Attorney GeneralDivision of Securities	200 St. Paul Place Baltimore, MD 21202-2020
Maryland (Agent)	Maryland Securities Commissioner	200 St. Paul Place Baltimore, MD 21202-2020
Michigan	Michigan Department of Attorney GeneralConsumer Protection Division	Williams Building, 7th Floor525 West Ottawa Street Lansing, MI 48909
Minnesota	Commissioner of Commerce Minnesota Department of Commerce	85 7th Place East, Suite 500St. Paul, MN 55101-2198
New York (State Administrator)	NYS Department of Law Investor Protection Bureau	28 Liberty St. 21st Fl. New York, NY 10005 Phone: (212) 416-8222
New York (Agent)	Secretary of State	99 Washington Avenue Albany, NY 12231

North Dakota	Securities Commissioner	600 East Boulevard Avenue, FifthFloor Bismarck, ND 58505-0510
Rhode Island	Director, Department of BusinessRegulation, Securities Division	1511 Pontiac Avenue John O. Pastore Complex – Building69-1 Cranston, RI 02920

STATE	STATE ADMINISTRATOR/AGENT	ADDRESS
South Dakota	Director Division of SecuritiesDivision of Securities	124 S Euclid, Suite 104 Pierre, SD 57501
Virginia(State Administrator)	Virginia State Corporation CommissionDivision of Securities and Retail	1300 East Main Street, 9th FloorRichmond, VA 23219-3630
Virginia (Agent)	Clerk of the State Corporation Commission	1300 East Main Street, 1st FloorRichmond, VA 23219-3630
Washington	Department of Financial InstitutionsSecurities Division	150 Israel Road SW Tumwater, WA 98501
Wisconsin	Commissioner of Securities	Department of Financial InstitutionsDivision of Securities 345 W. Washington Ave., 4th FloorMadison, WI 53703

EXHIBIT B

FRANCHISE AGREEMENT

FRANCHISE AGREEMENT

Making
Property Management
Manageable℠

THIS CONTRACT IS SUBJECT TO ARBITRATION

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B. Statement of Ownership
C. Location and Territory
D. Authorization Agreement for Preauthorized Payment Service
E. General Release
F. Confidentiality and Non-Competition Agreement
G. Guaranty of Franchisee's Obligations
H. IRS Form 4506
I. SBA Agreement
J. Closing Acknowledgments

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLCFRANCHISE AGREEMENT

This Franchise Agreement ("**Agreement**") is entered into as of the_____day of_____, 20 , (the "**Effective Date**") by and between Property Management Incorporated Franchise, LLC, a Wyoming limited liability company, having a principal place of business at 2940 W. Maple Loop Drive, #104, Lehi, Utah 84043 ("**PMI**" or "**Franchisor**"), and_____, having a principal place of residence located at _____ ("**Franchisee**"). Franchisor and Franchisee may be referred to as "**Party**" or the "**Parties**".

RECITALS

Franchisor's Affiliate, PMI Investments, LLC ("**PMII**"), has developed a proprietary system ("**System**") for establishing, operating, and marketing a property management and real estate services company ("**Business**") that provides franchisees with an opportunity to operate a Business, in a specific geographic area to the following real estate sectors: (i) Residential, (ii) Association, (iii) Commercial and(iv) Short-Term Rental, (as those terms are defined herein), using the service marks, trademarks, trade names, and logos (collectively, the "**Marks**") that PMII owns or has rights to license and other copyrightedmaterials, marketing methods and materials, proprietary property management processes, customer reporting procedures, operating PMiWAY and Franchisor Software (as defined herein). PMII has licensedto Franchisor the right to sub-license the Marks to Franchisee in conjunction with PMII's System for operating a Business. Pursuant to this Agreement, Franchisor will grant Franchisee the right to operate a Business using the System.

In consideration of the mutual covenants, agreements, terms, and conditions outlined herein, the Parties agree as follows:

SECTION 1

DEFINITIONS, GRANT OF FRANCHISE RIGHTS, RESERVATION OF RIGHTS

1.1 **Definitions**: As used in this Agreement, the following capitalized terms shall have thefollowing meanings:

1.1.1 "**Accounting Software**" shall mean the system used by Franchisee for operational accounting.

1.1.2 "**Advisor(s)**" shall mean agents, advisors, directors, and consultants PMI may hire, employ, or consult in the management of its operations and franchising endeavors.

1.1.3 "**Affiliate(s)**" shall mean any person or entity directly or indirectly

controlling, controlled by, or under common Control or common ownership with a Party.

1.1.4 "**Annual Summit**" shall mean an annual meeting of PMI's franchisees wherein PMI will provide updated policies and procedures, new initiatives, break-out seminars, and recognition ofnew and outstanding franchisees.

1.1.5 "**Approved Vendor(s)**" shall mean Franchisor-approved suppliers and vendors ofproducts and services that Franchisee may use in the Business.

1.1.6 "**Asset(s)**" shall mean Doors, Units, Suites, Keys, and all other tangible and intangible assets of Franchisee's Business.

1.1.7 "**Association(s)**" shall mean an association or governing body that manages, governs or oversees common-interest communities, including but not limited to, homeowner, condominiumowner, or commercial owner associations or cooperatives.

1.1.8 "**Audit Fee**" shall mean a fee assessed to Franchisee if an inspection or audit reveals that Brokerage or the Gross Revenue reported by Franchisee is understated by 5% or more. The Audit Fee Franchisee must pay Franchisor is (i) Franchisor's costs and expenses related to conducting theaudit (including, without limitation, travel expenses and reasonable accounting, audit, and legal fees), plus (ii) a flat fee of 50% of the total dollar amount of the understated amount, plus (iii) the Royalties and/or fees that would have been owed on the understated amount, plus (iv) interest at the highest applicable legalrate for open account business credit, or if there is no maximum, not less than the rate of 1.5% per month on the Royalties and/or fees that would have been owed on the understated amount, accruing from the datethat the amount was under reported to Franchisor.

1.1.9 "**Authorization Agreement for Preauthorized Payment Services**" shall mean an agreement substantially in the form of Addendum C.

1.1.10 "**Bank Account**" or "**Account**" shall mean the bank account designated by Franchisee in Addendum C, Authorization Agreement for Preauthorized Payment Services.

1.1.11 "**Brokerage**" shall mean all revenues, fees and commissions paid to or value received by the Business or Affiliates, related to the buying or selling of real estate.

1.1.12 "**Business(es)**" shall mean a business that utilizes the System to establish, operate,and market a property management and real estate services company in a designated Territory, under the terms and conditions outlined in the Franchise Agreement.

1.1.13 "**Business Day(s)**" shall mean Monday through Friday, excluding weekends and public holidays.

1.1.14 "**Business Supplies**" shall mean office, marketing and business supplies necessary to conduct the Business, including but not limited to corporate letterhead, envelopes, business cards,clothing, signs, corporate brochures and promotional giveaway items.

1.1.15 "**Commercial**" shall mean any property used for commercial purposes,

includingbut not limited to, office space, medical, retail, restaurants, and industrial use.

1.1.16 "**Competitive Business**" shall mean any business which offers products or services that are the same as, or competitively similar to, the Business or the System, including Brokerageservices.

1.1.17 "**Confidential Information**" shall mean Franchisor's and its Affiliates' proprietary, confidential, and trade secret information, including the System and the Marks.

1.1.18 "**Confidentiality and Non-Competition Agreement**" or "**ConfidentialityAgreement**" shall mean an agreement substantially in the form of Addendum E.

1.1.19 "**Control**" shall mean the power to direct or cause the direction of the managementand policies of an entity and shall be deemed to exist if any person or entity directly or indirectly owns, controls, or holds the power to vote fifty percent (50%) or more of the voting securities of such other entity.

1.1.20 "**Continuing Education**" shall mean programs, seminars, conferences, conventions, and continuing education provided or offered by Franchisor to Franchisee after the Training Program has been completed and occurring over the Term of the Franchise Agreement.

1.1.21 "**Customer(s)**" or "**Client(s)**" shall mean persons and/or businesses which have used Franchisee's property management services or Brokerage.

1.1.22 "**Customer List**" shall mean a list of names and other identifying information of persons and businesses, created by Franchisee in operating the Business, which have used Franchisee's property management services or Brokerage.

1.1.23 "**Day(s)**" shall mean calendar days.

1.1.24 "**Digital Marketing Program**" shall mean digital marketing services provided by Franchisor, including, but not limited to, a website, search engine optimization, management of the Business listing, call tracking, social media services, video creation, digital marketing strategies, creation and development of digital content, local web marketing, link-building and one (1) pay-per-click management campaign per month.

1.1.25 "**Door(s)**" shall mean a Residential or Commercial space with a physical address that may be rented, leased or sold. (Franchisor sometimes refers to Commercial Doors as 'Suites'.)

1.1.26 "**EFT**" shall mean electronic funds transfer.

1.1.27 "**EPMC**" shall mean an existing property management company that converts itsbusiness to be a PMI franchisee.

1.1.28 "**Extraordinary Training**" shall mean additional training and education outside of the normal scope of the Training Program and provided to the Franchisee, for a fee, upon

Franchisee's request, and upon Franchisor's approval.

1.1.29 "**Franchise Disclosure Document**" or "**Disclosure Document**" or "**FDD**" shall mean the legal document which is presented to prospective buyers of franchises in the pre-sale disclosure process.

1.1.30 "**Franchise Fee**" shall mean the required fee to be paid by Franchisee to Franchisorupon the Effective Date of the Agreement.

1.1.31 "**Franchisor Software**" or "**PMI Software**" shall mean all software solutions required or offered by Franchisor to Franchisee pursuant to this Agreement, including but not limited to PMiSOFT, PMiWARE, PMiSTR, PMiPrograms, Accounting Software, and PMiWorkFlow.

1.1.32 "**General Release**" or "**Release**" shall mean an agreement substantially in the formof Addendum D.

1.1.33 "**Gross Revenue**" shall mean the total revenue and receipts collected through theoperation of the Business, and entities affiliated with Franchisee, including but not limited to, all revenue

from property management and maintenance services (including sperate maintenance entities), leasing fees,booking and guest fees, and all other revenue the Business generates, excluding Brokerage, and all federal,state or municipal sales, use or service taxes collected from customers or clients.

1.1.34 "**Guarantor(s)**" shall mean the person or persons who are required to execute theGuaranty of Franchisee's Obligations, included as Addendum F.

1.1.35 "**Guaranty of Franchisee's Obligations**" or "**Guaranty**" shall mean a documentsubstantially in the form of Addendum F.

1.1.36 "**Initial Term**" shall have the meaning set forth in Section 4.1.

1.1.37 "**Intellectual Property**" shall mean each and every component of the System, including but not limited to, the Marks, each component of Franchisor's Confidential Information, including its copyrighted materials, and all of the rest of the confidential matters, procedures, methods of operation, systems, techniques, pricing, accounting systems and procedures, specifications, Manual, Materials, business plans, and marketing.

1.1.38 "**Interim Period**" shall have the meaning set forth in Section 4.3.

1.1.39 **"Key(s)"** shall mean a Residential space with a physical address that is rented as a Short-Term Rental.

1.1.40 "**Late Fee(s)**" shall mean a fee of fifty dollars ($50) per each day that (i) any payment due and owing under the Agreement is late, or (ii) reports, filings or statements required under theAgreement are late, plus the highest applicable legal rate for open account business credit, or

if there is nomaximum, not less than the rate of one and a half percent (1.5%) per month.

1.1.41 "**Local Advertising Quota**" shall mean Franchisee's monthly obligation to spendat least one thousand five hundred dollars ($1,500.00) for the first pillar, and one thousand dollars ($1,000) for each subsequent pillar added, on Territory advertising activities, which monthly obligation commences on the earlier of (i) the first calendar day of the month following Franchisee's completion of the Training Program or (ii) one hundred twenty (120) Days after the Effective Date of the Franchise Agreement.

1.1.42 "**Operations Manual**" shall mean PMiWay and shall be referred to as the Franchisor's Operations Manual or Manual.

1.1.43 "**Mark(s)**" shall mean Franchisor's or its Affiliates' service marks, trademarks, trade names, trade dress, logos, copyrighted materials, and other identifiable similar items.

1.1.44 "**Material(s)**" shall mean any written or online materials, accessed by Franchisee,provided or presented to Franchisee by Franchisor, or loaned to Franchisee by Franchisor, which relate to the Business and the System, including manuals, supplements, brochures, written procedures, presentations,memoranda, emails, and information posted on Franchisor's website, in print or electronic form.

1.1.45 "**National Account**" shall mean outside companies or vendors for whichFranchisor has entered into a relationship, that may produce referrals for Franchisee.

1.1.46 "**Office**" shall mean a single physical address, whether a professional office or a home office owned by Franchisee, located within Franchisee's Territory, from which Franchisee operates the Business.

1.1.47 "**Opener**" shall mean a six-week program that runs concurrently with Training andconsists of weekly phone calls, status updates, and tasks associated with opening a new Business.

1.1.48 "**Opening Deadline**" shall mean the date upon which Franchisee will be requiredto open the Business, being the earlier of (i) Franchisee's completion of the Training Program or (ii) one hundred twenty (120) Days after the Effective Date of the Franchise Agreement.

1.1.49 "**Owner(s)**" shall mean the individuals that entered into the Franchise Agreementas the Franchisee, or if a business entity entered into the Franchise Agreement as the Franchisee, the shareholders, members, partners, or other owners of such entity.

1.1.50 "**Pillars**" shall mean the four property management industry sectors—Residential,Commercial, Association and Short-Term Rentals.

(a) "**Primary Pillar**" shall mean the first property management industry sector (e.g. Residential) that Franchisee chooses to provide as part of its Business, and for which Franchiseeis required to complete Franchisor's Pillar Certification.

(b) "**Additional Pillar**" shall mean any additional property management industry sector(s) (e.g. Commercial, Association, Short-Term Rentals) beyond Franchisor's Primary Pillar(or for an EPMC, a Pillar not provided by the EPMC prior to converting to a PMI franchise), that upon theterms and conditions outlined in Section 2.4 herein, Franchisee may subsequently provide as part of its Business.

1.1.51 "**Pillar Certification**" shall mean the successful completion of (i) the Training Program, (ii) Workshop, (iii) PMiLAUNCH for an individual Pillar.

1.1.52 "**PMiBOOKS**" shall mean Franchisor's temporary bookkeeping assistance and training services provided to Franchisees, available for any Doors, Units, Keys, and Suites under Franchisee's management Manual.

1.1.53 "**PMiWAY**" shall mean Franchisor's virtual back office, including the Operations

1.1.54 "**PMiLAUNCH**" shall mean a task-based implementation program that helps Franchisee take advantage of and participate in Franchisor's programs, and which occurs followingFranchisee's completion of Workshop.

1.1.55 "**PMiPrograms**" shall mean software solutions and programs provided by Franchisor to Franchisee consisting of, but not limited to, reputation management, lead management, and referral management services.

1.1.56 "**PMiSOFT**" shall mean Franchisor's customized software solution for Residential and Commercial management.

1.1.57 "**PMiSTORE**" shall mean a dedicated website where franchisees can order PMI marketing and branding materials and apparel.

1.1.58 "**PMiSTR**" shall mean Franchisor's Short-Term Rental management software.

1.1.59 "**PMiWARE**" shall mean Franchisor's Association management software.

1.1.60 **"PMiWorkFlow**" shall mean Franchisors workflow management software.

1.1.61 **"Portfolio"** shall mean an existing portfolio of Doors, Units, Suites, and/or Keys.

1.1.62 "**Preferred Vendor**" shall mean third-party vendors which contract with Franchisor to provide products or services to Franchisor's franchisees.

1.1.63 "**Principal Operator**" shall mean a person, designated to act as the general manager of Franchisee's Business and who is authorized to oversee the management of the Business and direct the delivery of property management services, leasing and real estate Brokerage services.

1.1.64 "**Regional Mentor(s)**" shall mean an individual or entity assigned by Franchisor that will help coach and support a franchisee and a franchisee's Business within a geographic region. The Regional Mentor may assist Franchisee with Training Program requirements, Business advice and assistance, implementation of the System, compliance with the System, and relevant business and real estateexperience.

1.1.65 "**Renewal Term**" shall have the meaning set forth in Section 4.1.

1.1.66 "**Residential**" shall mean single and multi-family homes, apartments, multi-family, condominiums, mobile homes, and other residential dwellings.

1.1.67 "**Royalty**" or "**Royalties**" shall mean a monthly fee owed to Franchisor by Franchisee that is (i) 5% of Brokerage, plus (ii) a tiered percentage of Gross Revenue as follows: the greaterof 7% of Gross Revenue up to $35,000 or $350, $700, $1,050 based on TSQ, plus 6% of Gross Revenue from $35,001- $75,000, plus 5% on Gross Revenue above $75,001, plus (iii) 0.5% on self-owned Doors and Suites, and 1% on Keys of rent, leasing, and booking fees collected.

You must produce a minimum of $5,000 in Gross Revenue in month-12 from the completion of Workshop ("Territory Sales Quota" or TSQ), per Pillar and a minimum TSQ of $10,000 in Gross Revenue in month-24 fromthe completion of Workshop per Pillar and a minimum TSQ of $16,000 in Gross Revenue in month-36 from the completion of Workshop per Pillar. If you fail to meet your TSQ, we may reduce the geographic size of the Territory to an area we determine and sell an additional franchise in your Territory or terminate the Franchise Agreement. Minimum Royalty will be calculated accordingly, based on the TSQ thresholds. Royalty will be calculated as defined above, at the greater of 7% or $350 through month 24, the greater of 7% or $700 for months25-36, and the greater of $7% or $1,050.

In 2019, due to the unknown impact of COVID-19 on franchise sales, we offered an incentive to prospects whosigned franchise agreements. Royalty fees were abated 180 days from Effective Date.

1.1.68 "**Self-owned Doors, Keys, Suites**" shall mean any Doors, Keys, or Suites owned and/or managed by the Franchisee or Affiliates.

1.1.69 "**Short-Term Rental(s)**" shall mean Residential properties used for vacation, corporate and executive housing, relocation, and other short-term rentals.

1.1.70 "**Statement of Ownership**" shall mean a document substantially in the form of

Addendum A.

1.1.71 "**System**" shall mean PMII's proprietary system, including but not limited to, the Marks, business techniques, systems, software, procedures, forms, business procedures, techniques, the manner and method of training, Franchisor Software, Operation Manual and Materials, standards and procedures for use in the day-to-day operation of the Business, methods for finding Customers and serviceproviders, names and other identifying information of service providers who will participate in the System,the terms of, and negotiations relating to past or current Franchise

Agreements, the economic and financial characteristics of the System, any copyrighted information owned by us or Franchisor's Affiliates, includingthis Disclosure Document, the Franchise Agreement, the Manual, and Materials, and the persons, corporations, or other entities which are, have been, or become franchisees.

1.1.72 "**Term**" shall mean the Initial Term and the Renewal Term, collectively.

1.1.73 "**Territory**" shall mean the non-exclusive geographic area wherein Franchisee will operate Franchisee's Business, as specified in Addendum B.

1.1.74 "**Territory Sales Quota**" or "**TSQ**" means you must produce a minimum of $5,000in Gross Revenue in month 12 from the completion of Workshop per pillar, and a minimum of $10,000 inGross Revenue by month 24, and a minimum of $15,000 in Gross Revenue in month 36.

1.1.75 "**Trade List**" shall mean a list of service providers that provide services Franchisee's Customers, compiled by Franchisee.

1.1.76 "**Training**" shall mean a six-week program that runs concurrently with Opener and consists of weekly live calls and video training covering numerous topics related to property management and Business operations.

1.1.77 "**Training Program**" shall mean PMI's training program that consists of both Training and Opener, after which Franchisee can open for Business.

1.1.78 "**Transfer**" shall mean the voluntary, involuntary, direct or indirect assignment, sale, gift, pledge, mortgage, or other disposition of any interest in: (i) the Franchise Agreement; (ii) the ownership of Franchisee's business entity; or (iii) any Assets of the Business (other than in the normal course of business).

1.1.79 "**Unit(s)**" shall mean an individual space with a physical address that is located within a common-interest community or that is managed, governed, or overseen by a cooperative or Association.

1.1.80 "**Workshop**" shall mean an in-person workshop that Franchisee is required to attend, which occurs over a period of approximately five (5) Days at a location designated by Franchisor, and that follows Franchisee's completion of the Training Program.

1.2 **Grant of Franchise**. Franchisor grants to Franchisee, the non-exclusive right to use the System in connection with the establishment and operation of one (1) Business in the Territory. Franchiseeagrees to use the Marks and the System as they may be changed, improved, and further developed by Franchisor and its Affiliates, only in accordance with the terms and conditions of this Agreement. Franchisee shall complete the Statement of Ownership found in Addendum A.

1.3 **Scope of Franchise Operations**. Franchisee shall at all times comply with Franchisee's obligations hereunder and shall continuously use its best efforts to promote and operate the Business. Franchisee shall utilize the Marks, Manual, Materials, and System, to operate all aspects of the Business franchised hereunder in accordance with the methods and systems developed and

prescribed from time to time by Franchisor. The Business shall offer all products and services that Franchisor shall designate and shall be restricted from offering or selling any products and services not previously approved by Franchisor in writing. Franchisor has the right to add, delete, change, or supplement the types of services that Franchisee provides, at its sole discretion.

1.3.1 If Franchisee wishes to provide products and services not previously offered by Franchisor, Franchisee must first obtain written approval from Franchisor. Franchisee must submit a writtenrequest to Franchisor, identifying the product or service and the Franchisee would like to deliver. Franchisorwill notify Franchisee in writing whether the request is approved or disapproved within 15 days of receipt.IF Franchisor does not respond within the 15-day period, the proposed product or service will be deemed not approved.

1.4 **Franchisor's Discretion.** Franchisor will use its reasonable business judgment in the exercise of its rights, obligations, and discretion, except where otherwise indicated. Franchisor's determination on a given matter will prevail even in cases where other alternatives are also reasonable, so long as Franchisor is intending to benefit, or is acting in a way that could reasonably benefit, any componentof the System and/or the Marks, any one or more franchisees, or any other aspect of the System. In order to timely respond to market conditions and the needs and wishes of Customers to the Businesses, Franchisor

reserves the right, in its sole and exclusive determination, to vary any standard of the System, the Marks, the Manual or Materials, with such being effective upon notice to Franchisee. Additionally, Franchisor has no obligation to offer consistent terms and conditions to each franchisee in their respective franchise agreements. Due to variables between potential franchisees and various factors, other franchisees may have materially different terms and conditions that those found in this Agreement. Franchisor has no obligation to Franchisee to ensure consistency between franchise agreements and has sole discretion to enter or amendfranchise agreements, with terms, conditions and obligations (including those relating to training, fees, territories and other items) that vary from this Agreement. Franchisor is also under no obligation to disclosethese variations to Franchisee or to grant the same or similar variations to Franchisee.

1.5 **Reservation of Franchisor's Rights.** Franchisee acknowledges that the franchise grantedhereunder is non-exclusive and that Franchisor and its Affiliates retain the exclusive right, among others:

1.5.1 to use, and to license others to use, the Marks for the operation of Businesses at any location permitted pursuant to this Agreement;

1.5.2 to use, license and franchise the use of trademarks or service marks other than theMarks, whether in alternative channels of distribution or at any location, in association with operations thatare different than the Business;

1.5.3 to use the Marks and the System in connection with the provision of other servicesand products or in alternative channels of distribution at any location including within the Territory;

1.5.4 to offer services or products, or grant others the right to offer the services

or products, whether using the Marks or other trademarks or service marks, through alternative channels of distribution, including without limitation, seminars, workshops, books, publications, conferences, speakingengagements, wholesalers, retail outlets or other distribution outlets (other than Businesses), or by Internetcommerce or e-commerce (including software, webinars, or other on-line programs), mail order orotherwise, whether inside or outside the Territory; and

1.5.5 to acquire businesses that are the same as or similar to a Business and operate suchbusinesses regardless of where such businesses are located, and

1.5.6 to be acquired by any third-party which operates businesses that are the same as orsimilar to the Business regardless of where such businesses are located.

Other Covenants Relating to the Grant of this License.

1.5.7 Franchisee's Covenants and Representations. Franchisee covenants, represents, and warrants as follows and acknowledges that Franchisor is relying upon such covenants, representations,and warranties in making its decision to enter into this Agreement:

(a) Receipt, Review, and Understanding. Franchisee acknowledges that Franchisee has received and has read this Agreement and all addenda attached hereto. Franchisee has been advised by Franchisor to seek out and use professional counsel of Franchisee's choosing in order to interpretany terms, covenants, or conditions of this Agreement and advise Franchisee on the overall relationship.

(b) Adequate Funding. Franchisee has adequate funding to purchase and operate the Business and, as a result, is financially capable of undertaking the risks involved in the openingand operation of the Business.

(c) True Statements. All written statements made by Franchisee in connectionwith its application for this Agreement were, to Franchisee's best knowledge, true when made and continueto be true as of the date of this Agreement.

1.5.8 Designation of Principal Operator.If Franchisee is a business entity, then Franchisee shall designate a Principal Operator. The Principal Operator must be designated by Franchiseeand approved by Franchisor.

(a) The Principal Operator must be properly licensed according to the laws inthe city, county and state in which the Business operates, devote his or her time, best efforts and constant personal attention to the day-to-day operation of the Business and be present at the Office, during standardbusiness hours, on a daily basis for at least the first two years of operations. The Principal Operator cannot have an interest in or business relationship with any other property management company. The Principal Operator must have operations experience, proven management abilities, and have experience or interest insales and marketing. The Principal Operator must have an employment contract with the Business which authorizes that person to run the Office operations. Additionally, the Principal Operator must sign the Confidentiality and Non-Competition Agreement, substantially in the form of Addendum E, but modified to comport with your state's laws.

SECTION 2

OPENING DEADLINE, TERRITORY, AND EQUIPMENT

2.1 **Opening Deadline**. Franchisee will be required to open for business on the earlier of (i) Franchisee's completion of the Training Program or (ii) one hundred twenty (120) Days after the EffectiveDate of the Franchise Agreement ("Opening Deadline"). Franchisor may extend the Opening Deadline fora reasonable time (not to exceed thirty (30) Days) in the event factors beyond Franchisee's reasonable control prevent Franchisee from meeting the Opening Deadline, if an extension is requested in writing fromFranchisee at least thirty (30) Days before the expiration of the Opening Deadline.

2.2 **Territory**. Franchisor and Franchisee have agreed upon the non-exclusive geographic area("**Territory**") wherein Franchisee will operate Franchisee's Business, as detailed in Addendum B. Franchisee's Territory is delineated by county lines, boundary streets, highways, city, county, state and/orUnited States Post Office zip code boundaries. The boundaries of the Territory will not be adjusted withoutFranchisor's written consent regardless of whether the population of the Territory increases or decreases over time. Franchisee will be assigned a Territory that is either a Standard Territory (population of 100,000or greater, according to the most recent US Census data) or a Local Territory (population less than 100,000). Except as set forth in Section 2.2, Franchisee understands and acknowledges that Franchisee's Business will not be insulated or protected from competition from any other Businesses utilizing the System. Franchisee may have competition with other businesses located within the same Territory. This competitionwith other businesses cannot be eliminated. Additionally, Franchisee may face competition from other franchises, from outlets Franchisor or its Affiliates own, or from other channels of distribution orcompetitive brands that Franchisor cannot control.

2.2.1 Territory Sales Quota. You must produce a minimum of $5,000 in Gross Revenue in month-12 from the completion of Workshop ("Territory Sales Quota" or TSQ), per Pillar and a minimum TSQ of $10,000 in Gross Revenue in month-24 from the completion of Workshop per Pillar and a minimum TSQ of $15,000 in Gross Revenue in month-36 from the completion of Workshop per Pillar. If you fail to meet your TSQ, we may reduce the geographic size of the Territory to an area we determine and sell an additional franchise in your Territory or terminate the Franchise Agreement. Minimum Royalty will be calculated accordingly, based on the TSQ thresholds. Royalty will be calculatedas defined above, at the greater of 7% or $350 through month 24, the greater of 7% or $700 for months 25-36, and the greater of $7% or $1,050.

2.2.2 Non-Exclusive. The license granted by Franchisor to Franchisee is non-exclusive,during the Initial Term, any Interim Period, and any Renewal Term.

2.2.3 Marketing and Solicitation Within Territory. Franchisee may not advertise and solicit business outside Franchisee's Territory including, without limitation, direct mail, search engineoptimization key words, search engine marketing, solicitations and advertising which specifies areas outside Franchisee's Territory, without Franchisor's prior written consent. Notwithstanding the foregoing,if Franchisee receives a lead from outside of Franchisee's Territory that is not the result of advertising or solicitation of business by Franchisee, Franchisee may service that lead. In addition, if any of Franchisee'sexisting Clients in Franchisee's Territory requires property

management services outside Franchisee's Territory, Franchisee may provide property management, maintenance, lease and Brokerage services for this Client outside Franchisee's Territory, which may include marketing for tenant placement outside of Franchisee's Territory. If Franchisee would like to purchase a Portfolio, Franchisee must first purchase a franchise in the territory where the Portfolio is located and enter into a separate franchise agreement. Acquired Portfolios may not be managed from outside the Territory.

2.2.4 No Guarantee. THE LOCATION OF FRANCHISEE'S BUSINESS DOES NOTIN ANY WAY GUARANTEE FRANCHISEE'S SUCCESS OR PROFITABILITY.

2.2.5 Designation of Service Providers. Franchisee must abide by all federal, state, andlocal government guidelines, laws and regulations concerning the designations of service providers, or individuals, that Franchisee uses in the Business.

2.2.6 Purchase Opportunities Presented by Franchisor. Franchisor may present Franchisee opportunities to buy other property management companies or Portfolios. Franchisor reservesthe right to provide these opportunities to any or all franchisees, but is not obligated to do so.

2.3 **Franchisee's Business Entity and Office**. Franchisee is required to form a legal businessentity (e.g. corporation, limited liability company, partnership, etc.) to operate the Franchise Business andhave it registered to do business in the state where the Territory is located. (See Section 6.4 for restrictions and requirements regarding the Business name.) Franchisee shall operate the Business from a single officespace or home office located within the Territory (the "**Office**"). If the Office is located in a residence, theresidence must be owned by Franchisee. If the residence is not owned by Franchisee, the Franchisee must rent professional office space. The Office may be of any size that Franchisee determines is appropriate andmay be at any location within Franchisee's Territory. However, Franchisor must approve, in writing, Franchisee's Office location (including the physical address) and it must present a professional image and prominently display Franchisor's logo, if possible, and only Franchisor's Marks. Franchisee may only haveone Office. Upon no less than five (5) Business Days prior notice to Franchisee, Franchisor has the right toinspect the Office during normal working hours to ensure that the Office meets these minimum standards. Franchisee is responsible for selecting the location of its Office and Franchisor makes no promise, warranty or guarantee of any kind about the Office location or success or profitability of the Business. Franchisee will prevent the use of the Office for any purpose, business activity, use or function which is not expresslyauthorized by this Agreement. As of the Effective Date of this Franchise Agreement, if Franchisee does nothave an Office, Franchisee must secure and designate an Office within sixty (60) Days of the Effective Date.

2.3.1 Office Relocation. During the Term, Franchisee may relocate the Business to another Office within the Territory. Franchisee must notify Franchisor of any proposed relocation sitewithin the Territory at least ten (10) Business Days prior to relocating. Franchisee's relocation must be pre-approved by Franchisor (which approval may be withheld), in writing, as evidenced by an executedamendment to Addendum B.

2.3.2 New Business or Office. Franchisee may not open or operate another Business orOffice at any other location inside or outside of the Territory unless Franchisor approves,

and Franchisee enters into another Franchise Agreement.

2.4 **Primary Pillar**. Unless an EPMC that is already providing property management servicesin more than one Pillar, before or on the Effective Date, Franchisee must select its Primary Pillar. Franchiseewill then complete Franchisor's Pillar Certification (as further detailed in Section 7 herein) for the selectedPrimary Pillar and thereafter, Franchisee can only provide property management for its Primary Pillar. During the Term of this Agreement, if Franchisee wishes to provide property management services in an Additional Pillar, Franchisee can only do so upon meeting the following criteria: (i) Franchisor determines, in its sole discretion, that Franchisee is properly trained and successfully providing services in its PrimaryPillar; (ii) Franchisee is in full compliance with this Agreement, including all monies owed to Franchisor; (iii) Franchisee pays Franchisor a fee of five thousand dollars ($5,000) ("**Additional Pillar Fee**"), for eachAdditional Pillar. If Franchisee is an EPMC that is already providing property management services in multiple Pillars, Franchisee will be allowed to continue providing its existing Pillars without the AdditionalPillar Requirements. However, following the Effective Date of this Agreement, should such Franchisee addan Additional Pillar, Franchisee must meet the Additional Pillar Requirements.

Compliance – Local, State and Federal.

2.4.1 Necessary Licensure. Franchisee and certain Franchisee employees or contractorsmust obtain all necessary business licenses, certificates and permits, as well as real estate and property management licenses required by the city, county, state, and country in which Franchisee will be operatingthe Business. Franchisee will also be required to conform to any taxation requirements of its locale. Virtually all states will require that Franchisee have licenses necessary to deliver the services contemplatedherein. Franchisor has no responsibility or obligation to help Franchisee secure the required licenses or to find licensed real estate brokers/agents for the Franchisee to contract with, where required. Some states require that the Franchisee have (or properly affiliate/contract with) a licensed real estate and/or broker to run the Business. If Franchisee's Territory resides in one of such states, prior to the Opening Deadline, youmust provide PMI with the name, address, and licensure information of the real estate and/or broker that will be affiliated with your Business. If this agent/broker information changes at any time during the Term of this Agreement, you must immediately provide PMI with the updated information.

2.4.2 Trust Accounts. Franchisee must strictly comply with the relevant federal, state and local laws related to the operation of the Business and the services provided. Franchisor has no obligation to know, understand, educate Franchisee, or ensure Franchisee's compliance with such laws. Such laws include specific regulation regarding Customer trust accounts. Franchisee must reconcile its Customer trust accounts, at all times, according to the laws within the state where Franchisee's Territory resides.

(a) If Franchisee is not incompliance with state, county, and city regulations applicable to trust accounts, Franchisor may terminate this Agreement or require Franchisee to pay Franchisor to reconcile Franchisee's trust accounts. The present monthly fee to reconcile Franchisee's trustaccounts is $5.00 per Door, Suites, and Keys.

Required Equipment, Infrastructure, and Supplies.

2.4.3 Required Items. Franchisee must possess or purchase the following equipment,infrastructure and supplies in order to operate the Business; all of which must comply with Franchisor'sstandards and specifications:

(a) A computer from any manufacturer with the ability to operate the latest personal computer operating system and any Franchisor Software;

(b) The Franchisor Software (*e.g.* PMiSOFT, PMiWARE, PMiPrograms,PMiSTR, PMiWorkFlow, Accounting Software, etc.) required under the Agreement or elected by Franchisee, and other software, as directed by Franchisor;

(c) A locking filing cabinet;

(d) A paper shredder;

(e) A high-speed printer/copier/fax/scanner;

(f) A webcam;

(g) Telephone system purchased from our approved vendor;

(h) High speed Internet Access;

(i) A smart phone and cellular phone service which allows Franchisee to remotely send and receive email and access the Internet; and

(j) Before Franchisee opens the Business (prior to the Opening Deadline) Franchisee must purchase a start-up package of Business Supplies from the PMiSTORE, presently at a costof three hundred fifty dollars ($350), or from an outside vendor. Franchisor will provide Franchisee with alist of Business Supplies that must be purchased. If Franchisee wishes to utilize an outside vendor to purchase any or all of the Business Supplies, Franchisor must provide its advance, written approval.

2.4.4 Software Updates. Franchisee must maintain all Business-related software withall patches and material upgrades that may come from the manufacturer of the software.

2.4.5 Changes to Requirements. Franchisor may at any time change the equipment, infrastructure, supplies and Franchisor Software required to operate the Business. In such case, Franchisorwill notify Franchisee in writing of the changes, and Franchisee will have a reasonable amount of time (notto exceed sixty (60) Days) within which to make the changes. However, Franchisor will not requireFranchisee to purchase a new computer more often than once every three (3) years.

2.5 Existing Property Management Company ("EPMC") Conversion. If Franchisee is converting an EPMC, Franchisee shall have sixty (60) days following the Opening Deadline to convert allletterhead, business cards, signage, advertising, etc. over to reflect Franchisee's new name and affiliation

SECTION 3

FEES, REQUIRED SUBSCRIPTIONS, ADVERTISING, AND RECORDS

Fees and Required Subscriptions.

3.1.1 Franchise Fee. Franchisee must pay to Franchisor a franchise fee ("**Franchise Fee**") of $___, by wire transfer, upon the Effective Date of this Agreement. The Franchise Fee is not refundable, in whole or in part, under any circumstances. Franchisee acknowledges that theFranchise Fee represents payment for the Training and the initial grant of the rights to use the Marks andSystems, and that Franchisor has earned the Franchise Fee upon receipt thereof.

3.1.2 Royalty Fee**.** Franchisee shall pay to Franchisor a monthly Royalty fee that is (i) 5% of Brokerage, plus (ii) a tiered percentage of Gross Revenue as follows the greater of 7% of Gross Revenue up to $35,000 or $350, $700, $1,050 based on TSQ, plus 6% of Gross Revenue from $35,001-$75,000, plus 5% of Gross Revenue above $75,001. For example, if Franchisee's Gross Revenue is $50,000,and has $4,000 of Brokerage revenue, Franchisee would pay $200 on Brokerage ($4,000 x 5%) plus $2,850on all other revenue ([$35,000 x 7%] +[$15,000 x 6%]) for a total of $3,550, plus (iii) 0.5% on self-ownedDoors and Suites, and 1% on Keys of rent, leasing, and booking fees collected. The Royalty is due and payable on the fifteenth of each month. Royalties begin to accrue on the Effective Date of the Agreement.

3.1.3 Territory Sales Quota. You must produce a minimum of $5,000 in Gross Revenuein the 12th month from the completion of Workshop ("Territory Sales Quota" or TSQ", per Pillar and a minimum TSQ of $10,000 in Gross Revenue in the 24th month from the completion of Workshop per Pillar,and a minimum TSQ of $15,000 in Gross Revenue in the 36th month from the completion of Workshop perpillar. If you fail to meet your TSQ, we may reduce the geographic size of the Territory to an area we determine and will be calculated accordingly, based on the TSQ thresholds. Royalty will be calculated as defined above, at the great of 7% or $350 through month 24, the greater of 7% or $700 for months 25-36, and the greater of 7% or $1,050.

3.1.4 Fee Due Dates; Method of Payment. Royalty and the National Advertising Fee, ifany, shall be due and payable to Franchisor on the fifteenth (15th) of each calendar month via EFT from Franchisee's Bank Account. All other fees or payments due and owing to Franchisor under this Agreementshall be due and payable on the first (1st) day of each calendar month, unless otherwise stated, and shall bepaid via EFT from Franchisee's Bank Account. In connection therewith, Franchisee shall execute the Authorization Agreement for Preauthorized Payment Services, attached to this Agreement as Addendum C.If Franchisee pays any fees to Franchisor by credit card, Franchisee agrees to pay Franchisor a 3.5% servicefee. Franchisor has the right to change the method of collection of the Royalty and any other fees and expenses due under this Agreement, with five (5) Business Days' notice to Franchisee.

3.1.4 NSF and Late Fees. In the event that Franchisee fails to have sufficient funds in the Account or otherwise fails to pay any Royalty or other fees and expenses due under this FranchiseAgreement as of the applicable due date, Franchisee shall, in addition to Royalty

and other fees andexpenses, pay to Franchisor any Non-Sufficient Funds ("**NSF**") costs incurred by Franchisor, as well as theLate Fees (payable for each day that payment is late or that reports, filings and statements required underthis Agreement are late, or other applicable fees as noted herein). This will be automatically assessed anddebited or paid along with the late debit or payment of Royalty. Franchisee acknowledges that this Sectiondoes not constitute Franchisor's agreement to accept such payments after they are due or a commitment toextend credit to or otherwise finance the operation of the Business. In no event shall Franchisee be requiredto pay interest at a rate greater than the maximum interest rate permitted by applicable law. The collectionof any Late Fee(s) and the acceptance of any late payment will not diminish Franchisor's right to any otherremedies available under this Franchise Agreement.

3.1.5 Application of Payment. Notwithstanding any designation by Franchisee as to the application of Franchisee's payment, Franchisor shall allocate any payments made by Franchisee first to any Late Fees, other fees allowed herein, and interest owed by Franchisee to Franchisor, then to any Royaltyor other fees or expenses which are past due, and then to the current Royalty and other fees and expenses owed to Franchisor. The allocation set forth above shall not serve to postpone any payments that are due on any current or future due date.

Required Subscriptions

3.1.6 Annual Summit Deposit and Fee. After the Effective Date of this Agreement, priorto attending Workshop for your Primary Pillar, Franchisee is required to pay one thousand dollars ($1,000) to Franchisor to secure Franchisee's attendance at the next occurring Annual Summit ("**Summit Deposit**").Following attendance, Franchisor will refund Franchisee's Summit Deposit, less any registration fees for Franchisee and guests, if any. If Franchisee fails to attend the next occurring Annual Summit following theEffective Date of this Agreement, Franchisee will forfeit the Summit Deposit, in its entirety. For all subsequent Annual Summits, should Franchisee not attend, we reserve the right to collect the standard registration fee for one attendee.

3.1.7 PMiBOOKS Service Fee. Franchisee is required to initially utilize PMiBOOKS, a temporary bookkeeping assistance and training service provided by Franchisor for Doors("ResidentialBOOKS"), Units ("AssociationBOOKS"), and Keys (STRBOOKS). A copy of the PMI Bookkeeping Services & Training Program Letter of Understanding is attached hereto as Addenda A. In addition to PMiBOOKS bookkeeping services, PMiBOOKS aids the Franchisee in properly documenting Franchisee's property management, maintenance and leasing activities. Fees for PMiBOOKS for Franchisee's Primary Pillar will begin at the earlier of: (i) Franchisee obtaining its first Door, Unit, Key, or Suite, as applicable; or (ii) sixty (60) Days following Franchisee's attendance at Workshop (but should Franchisee fail to attend Workshop for whatever reason, no later than one hundred twenty (120) Days after Franchisee signs the Franchise Agreement). For Additional Pillars, fees for PMiBOOKS will begin upon Franchisee obtaining its first Door, Unit, Key, or Suite, for that Additional Pillar, as applicable. Franchisee's monthly PMiBOOKS fee will depend on the number and types of properties managed and whether Franchisee purchases additional or optional bookkeeping services from Franchisor. Additionally, the fees associated with PMiBOOKS will change from time-to-time and Franchisee agrees to pay the then-current pricing. Theminimum monthly PMiBOOKS fee is presently (i) for Doors, the greater of (a) $15 per Door managed or (a) $100; (ii) for Units, the greater of: (a) 20% of the management fee the Franchisee is paid for managing

Units or (b) $75 per Association plus an initial $3.00 per Unit setup fee; and (iii) for Keys, the greater of (a) $50 per Key or (b) $100 and $50 onboarding fee per key.. The PMiBOOKS fee is payable monthly, to Franchisor and, due on the first day of each calendarmonth, to Franchisor. PMiBOOKS is required until Franchisee has completed all training and assignmentsdeemed necessary for Franchisee to demonstrate the ability to manage its bookkeeping, which is judged byFranchisor in its sole and absolute discretion. After this initial period, Franchisee may continue to use PMiBOOKS for that industry Pillar, or Franchisee may implement another bookkeeping staffing solution using PMiSOFT. (Regardless of the bookkeeping staffing solution you choose, you must ensure that the monthly and annual financial statements required under Section 3.4.3 of this Agreement are provided to Franchisor.) Additionally, after coming off of PMiBOOKS, if at any time, PMI discovers that Franchisee'sbookkeeping is non-compliant, Franchisee will be required, for a fee, to complete further training and assignments deemed necessary for Franchisee to properly manage Franchisee's bookkeeping, judged by Franchisor in its sole and absolute discretion, and remain on PMiBOOKS for an additional period of time until Franchisee can properly manage Franchisee's bookkeeping, as determined solely by Franchisor.

3.1.8 Software Fees. Before Franchisee opens for Business, which is to occur prior tothe Opening Deadline, Franchisee must purchase, register, or subscribe for certain software solutions provided by Franchisor, its Affiliates, or Approved Vendors, including the following:

(a) *PMiSOFT*. Franchisee is required to utilize PMiSOFT for Residential andCommercial property management. At this time, there is no monthly or per Door fee to use PMiSOFT. However, such a fee may exist in the future. At present, Franchisee must pay Franchisor a one-time setup fee of three hundred dollars ($300) to launch Franchisee's payment processing portal and Franchisee's background and credit check screening service. Franchisor may charge Franchisee up to fifty dollars($50) per day until Franchisee subscribes to PMiSOFT. Additionally, for an EPMC that converts to a PMI franchise, and who did not use a PMiSOFT software vendor as part of their EPMC, there is presently a one-time fee ("**EPMC Conversion Fee**") ranging from $25-50 per Door, with a minimum fee of one thousanddollars ($1,000), which fee may change in the future There are components to the software that may requireadditional fees. Franchisor reserves the right to change or add Residential and Commercial software vendorsat any time, which may cause Franchisee to incur fees and expenses. Franchisee may use a different third-party software provider for Residential and Commercial management if Franchisee obtains written permission from the President of PMI, which permission may be withheld for any reason or no reason at all. If Franchisee is approved to use a third-party software provider, in addition to any fees paid to the third-party, Franchisor presently charges Franchisee a monthly software fee of one hundred dollars ($100) plus one dollar ($1) per Door, due and payable on the first day of each month, which fee may change in the future. This fee is required to pay for Franchisor's costs in adapting third-party software requirements withour System. Franchisor does not make any representations or warranties that the System will work with third-party software.

(b) *PMiWARE*. Franchisor requires Franchisee to use PMiWARE for the Associations that Franchisee manages. PMiWARE fees are presently thirty five ($35) per Association and a one-time set up fee of five hundred dollars ($500), and are due and payable to Franchisor on the first day of each month. The cost of PMiWAREmay change in the future. To use PMiWARE, Franchisor requires the Associations managed to use a financial institution chosen by

Franchisor. There are components to PMiWARE that may have additional fees. Franchisor reserves the right to change or add Association software vendors at any time, which may cause Franchisee to incur fees and expenses. Additionally, for an EPMC that converts to a PMI franchise, and who did not use a Franchisor Software vendor as part of their EPMC, the EPMC Conversion Fee ranges from three dollars ($3) to five dollars ($5) per Unit and a one-time set up fee of five hundred dollars ($500) per month.. Franchisee may use a different third-party software provider for Association management if Franchisee obtains written permission from the President of PMI, which permission may be withheld for any reason, or no reason at all. If Franchisee is approved to use a third-party software provider, in additionto any fees paid to that third-party, Franchisor may charge Franchisee a monthly fee based upon number ofAssociations managed, number of Units under management, a flat fee or a combination of all of these options to cover Franchisor's costs into adapting the third-party software requirements to our System. Franchisor does not make any representations or warranties that its System will work with third-party software.

(c) *PMiSTR.* Franchisor requires Franchisee to use PMiSTR for any Short- Term Rentals that Franchisee manages. For Franchisees new to Short-Term Rental management, there is presently a one-time software set-up fee of five hundred dollars ($500) for 1-5 Keys or seven hundred ($700) for 5+ keys; and (i) a monthly software user fee that is the greater of (a)twenty five ($25) flat fee or (b) $10.95 per key for keys 1-10, $8.95 for keys 11-30, $6.95 per key for keys 31-50, and $4.95 for keys 51+. For more than 2 users, there is a $5.00 per additional users monthly fee and (ii) a monthly fee of one percent (1%) of thecollected gross booking and guest fees,. For an EPMC that converts to a PMI franchise, and who didnot use PMiSTR as part of their EPMC, the one-time software set-up fee ranges based upon the number ofKeys under management, but is generally about $250 per Key, and is due to us at the time of purchase.The fees associated with PMiSTR may change in the future. Franchisor reserves the right to chargeguests credit card processing fees, service fees or handling fees, payable to Franchisor. Franchisor reservesthe right to change or add PMiSTR software vendors at any time, which may cause Franchisee to incur feesand expenses.

3.1.9 PMiPrograms. Franchisor requires Franchisee to use PMiPrograms to provideFranchisee with, among other things, referral management services and review, reputation, and lead management. PMI presently charges Franchisee a monthly fee of eighty dollars ($80) plus one dollar ($1) per Door, Key, and Suite and $0.10 per Unit Franchisee manages, with such fee due and payable on the first day of each month. The fees may change in the future. The monthly fee shall commence on the first calendar day of the month following Franchisee's completion of Workshop (or in the event Franchisee doesnot complete Workshop, for whatever reason, commencing on the first day of the month following one hundred twenty (120) Days from of the Effective Date of the Franchise Agreement). There are componentsto PMiPrograms that may have additional fees. Franchisor reserves the right to change or add Franchisor Software, vendors and other services at any time, which may cause Franchisee to incur fees and expenses.Some vendors under PMiPrograms are optional, while others are required. Vendors contracted by Franchisor may provide discounts and/or revenue streams to franchisee based on the agreement with the vendor. Franchisor may receive rebates from vendors. Franchisor may issue a credit to franchisee if certain vendor services are utilized by franchisee. Franchisor reserves the right to change discounts and credits at any time. Some vendor services may not be available in every state. Franchisee may use other software solutions or vendors for lead management and referral management, if Franchisee has written permission from the President of PMI, which permission may be withheld for any reason, or no reason at all. If Franchisee is approved

to use a third-party software solution, in addition to any fees paid to that third-party, PMI charges Franchisee a monthly flat fee of one hundred twenty-five dollars ($125) plus one dollar and twenty-five cents ($1.25) per Door, Unit, Key, and Suite Franchisee manages to cover Franchisor's cost for adapting the third-party software to our System, which fee is due and payable on the first day of each month. This fee may change in the future. Franchisor does not make any representations or warranties that its System will work with third-party software.

3.1.10 Digital Marketing Program Fees. Franchisor requires Franchisee to subscribe to Franchisor's Digital Marketing Program, which fees may change from time-to-time. The present cost for the Digital Marketing Program is four hundred dollars ($400) per month for the Primary Pillar, and three hundred dollars ($300) for each Additional Pillar, with such fees due and payable to Franchisor on the first day of each month. In addition to such fees, at Franchisee's election, Franchisee may participate in Pay Per Click ("**PPC**") campaigns, with such fees to accrue according to Franchisee's designated PPC monthly budget and requested services. All costs associated with the PPC campaign (*e.g.* Google Ad words) will be paid by Franchisee directly to a third-party vendor. The Digital Marketing Program fee counts toward the $1,500 minimum for the Local Advertising Quota

Advertising and Marketing Fees.

3.1.11 Local Advertising. Franchisee is required to expend at least one thousand five hundred dollars ($1,500) each month in local advertising activities ("**Local Advertising Quota**") for the Primary Pillar and one thousand dollars ($1,000) for each additional Pillar, commencing on the first day of the month following Franchisee's completion of the Training Program (or in the event Franchisee does not complete the Training Program, for whatever reason, commencing the month following one hundred twenty

(120) Days after the Effective Date of the Franchise Agreement). Franchisee must meet the Local Advertising Quota. Franchisee is required to participate in local advertising activities on its own initiative and as reasonably directed by Franchisor at Franchisee's sole cost. The Franchisor-directed local advertising that Franchisee must participate in includes the Digital Marketing Program. Some other marketing and advertising costs will count toward the one thousand five hundred dollar ($1,500) minimum for the Local Advertising Quota. Franchisee may spend any additional amount on Territory advertising and such advertising may take any form (*e.g.* Franchisee's own lead generation campaigns, local advertising and marketing, social media, pay-per-click, pay-per-quote, as well as direct marketing). You may be required to participate in a local or regional advertising cooperative should one be formed. Any funds spent on local or regional advertising cooperatives will apply towards the Local Advertising Quota. All Franchisee advertising must comply with PMI's Brand Guidelines, which will be provided to Franchisee through the PMiWAY. Franchisor must approve all advertising before being placed. Franchisee must deliver the proposed advertising to Franchisor no less than fifteen (15) Days before its insertion into any medium. If Franchisor does not respond to Franchisee within fifteen (15) Days from receipt, the proposed advertising shall be deemed not approved.

(a) *Other Obligations of Franchisee Related to Local Advertising*. Franchisee must submit a listing of its principal address and telephone to online search directories and white pages and online registrars of the principal address and telephone directory in the Territory.

Franchisee may not havea web portal that is separate from Franchisor's without Franchisor's express written permission, which maybe granted or denied for any reason or for no reason at all. Franchisee's advertising must never contain anystatement or material which may be considered (i) in bad taste or offensive to the public or to any group ofpersons (ii) defamatory of any person or group or an attack on any competitor, or (iii) untrue or misleading.

(b) *Social Media Marketing*. Franchisee may be provided PMI's social mediaservices, as part of the Digital Marketing Program. At Franchisee's election, Franchisee may run additionalsocial media advertising campaigns. All social media advertising must comply with our social media policyincluded in PMiWay. Any monies spent on these campaigns count toward the monthly minimum Local Advertising Quota.

(c) *Custom Design Services*. Upon Franchisee's election and request, Franchisor may provide Franchisee with custom design services for new advertising and marketing materials, as well as customization of existing advertising and marketing materials. These services may include graphic design, video creation, content creation, and development of marketing collateral such as brochures, banners, documents, flyers, advertisements, and other forms of print media, web media, and digital media. Custom design services will be billed to Franchisee at an hourly rate, which is presently one hundred and twenty dollars ($120) per hour for regular jobs or one hundred and sixty dollars ($160) per hour for rush jobs. Franchisor may, fromtime to time, increase hourly fees for custom design services.

3.1.12 National Advertising. Franchisor has the right, exercisable by written

to Franchisee, to require Franchisee to pay two percent (2%) of Franchisee's monthly Gross Revenue for national advertising ("**National Advertising Fee**"). The National Advertising Fees will be placed in an interest-bearing account of Franchisor's determination ("**National Advertising Fund**"). Any monies not expended in any year will be carried to the next year. The National Advertising Fund will be administeredby Franchisor within its reasonable business discretion and may be used by Franchisor for all advertising expenditures reasonably intended to benefit some or all franchisees, and for the reasonable payments to Franchisor of costs related to administering the National Advertising Fund, such as reasonable salaries, administrative costs, costs allocated to any conferences, travel expenses, and overhead. Any franchises owned by Franchisor or Franchisor's Affiliates will participate in the National Advertising Fee on the samebasis as other franchises.

(a) *No Guarantee*. Franchisor makes no guarantee to Franchisee or to any other franchisee that advertising expenditures from the National Advertising Fund will result in increased revenues for Franchisee or any other franchisee directly or on a pro rata basis. We will not act as trustee orin any fiduciary capacity with respect to the National Advertising Fund. Franchisor will assume no direct or indirect liability or obligation to Franchisee with respect to collecting amounts due to the National Advertising Fund or with respect to maintaining, directing or administering the National Advertising Fund.There is no guarantee that any of such funds will be spent in Franchisee's Territory.

(b) *Control of National Advertising*. The National Advertising Fee will be used for the creation of various advertising and promotional products. The media in which such

advertisingmay be disseminated will be determined by Franchisor. The advertising will be produced by Franchisor, itsAffiliate or an advertising agency. Franchisor has established a franchise advisory council("**Council**"). TheCouncil representatives are selected by the franchisees at large or by regions, through an annual election process. The Council serves in a purely advisory capacity on many matters, including advertising. Franchisor has the power to change or dissolve the Council at its sole discretion.

(c) *Annual Financial Statement*. Upon Franchisee's prior written request, Franchisor will make available to Franchisee, no later than one hundred twenty (120) Days after the end ofeach calendar year, an unaudited annual financial statement for the National Advertising Fund, should suchfund be instituted.

3.1.13 Fee Due Dates; Method of Payment. Royalty and the National Advertising Fee, ifany, shall be due and payable to Franchisor on the fifteenth of each calendar month via EFT from Franchisee's Bank Account. All other fees or payments due and owing to Franchisor under this Agreementshall be due and payable on the first day of each calendar month, unless otherwise stated, and shall be paid

via EFT from Franchisee's Bank Account. In connection therewith, Franchisee shall execute the Authorization Agreement for Preauthorized Payment Services, attached to this Agreement as Addendum C.If Franchisee pays any fees to Franchisor by credit card, Franchisee agrees to pay Franchisor a 3.5% servicefee. Franchisor has the right to change the method of collection of the Royalty and any other fees and expenses due under this Agreement, with five (5) Business Days' notice to Franchisee.

3.1.14 NSF and Late Fees. In the event that Franchisee fails to have sufficient funds in the Account or otherwise fails to pay any Royalty or other fees and expenses due under this FranchiseAgreement as of the applicable due date, Franchisee shall, in addition to Royalty and other fees andexpenses, pay to Franchisor any Non-Sufficient Funds ("**NSF**") costs incurred by Franchisor, as well as theLate Fees (payable for each day that payment is late or that reports, filings and statements required underthis Agreement are late, or other applicable fees as noted herein). This will be automatically assessed anddebited or paid along with the late debit or payment of Royalty. Franchisee acknowledges that this Sectiondoes not constitute Franchisor's agreement to accept such payments after they are due or a commitment toextend credit to or otherwise finance the operation of the Business. In no event shall Franchisee be requiredto pay interest at a rate greater than the maximum interest rate permitted by applicable law. The collectionof any Late Fee(s) and the acceptance of any late payment will not diminish Franchisor's right to any otherremedies available under this Franchise Agreement.

3.1.15 Application of Payment. Notwithstanding any designation by Franchisee as to theapplication of Franchisee's payment, Franchisor shall allocate any payments made by Franchisee first to any Late Fees, other fees allowed herein, and interest owed by Franchisee to Franchisor, then to any Royaltyor other fees or expenses which are past due, and then to the current Royalty and other fees and expenses owed to Franchisor. The allocation set forth above shall not serve to postpone any payments that are due on any current or future due date.

Records and Reporting.

3.1.16 Revenue Records. Franchisee agrees that all revenue received from the Business, regardless of the form (*e.g*. cash, check, credit card, wire, EFT, etc.) is to be deposited into the appropriatebank accounts of Franchisee (i.e. operating account, trust account, etc.). Franchisee must accurately andproperly record all revenue at the time the revenue is received by Franchisee. Franchisee must also ensure the Business uses accounting software that electronically ties to Franchisee's banking accounts. Franchiseeagrees to retain all computer records, bank records, charge account records, sales slips, orders, returnvouchers, sales tax reports, accounting software records, and all of Franchisee's other Business records and related background material for at least five (5) years following the end of the year in which the items wereor should have been generated.

3.1.17 Electronic Back-up of Records. Franchisee will maintain current records of the Business as required by the Manual, and backup electronic files and records continuously.

3.1.18 Monthly and Annual Reporting. Franchisee shall provide Franchisor with monthlyfinancial statements, including a profit and loss statement, within ten (10) Business Days after the end of each month. In addition, during the Term of the Agreement, each year, within thirty (30) Days of Franchiseefiling its annual tax returns, Franchisee shall provide Franchisor with a complete financial statement for thepreceding calendar year, which statement shall include (i) a profit and loss statement, (ii) a balance sheet, (iii) Franchisee's complete year-end tax returns; each being prepared and certified by an independent, certified public accountant; and (iv) each Owners' complete year-end tax returns. The monthly and annualfinancial statements and accompanying documents do not need to be audited unless subsequently requestedin writing by Franchisor.

SECTION 4

TERM AND RIGHT TO RENEW

4.1 **Term.** The initial term of this Franchise Agreement shall be for a period of ten (10) years from the Effective Date ("**Initial Term**"), unless terminated earlier as provided herein. If Franchisor is required by law or under this Agreement to give Franchisee notice before the termination or expiration of this Agreement, and if Franchisor fails to do so, this Agreement will remain in effect until Franchisor has complied with the required notice period. At the end of the Initial Term, Franchisee shall have the option, but not the obligation, to renew its franchise rights for additional ten (10) year terms (each a "**Renewal Term**") as long as Franchisee meets the requirements listed in Section 4.2 below. (The Initial Term and any Renewal Term(s) shall be collectively referred to herein as the "**Term**").

Requisites for Renewal.

4.1.1 In Compliance. At the time Franchisee applies for a Renewal Term, Franchisee isin compliance (as determined by Franchisor) with this Franchise Agreement, including the payment on a timely basis of all Royalties, National Advertising Fees, and other fees due to Franchisor, its Affiliates, Approved Vendors and other obligations incurred by Franchisee hereunder, as well as any other agreementsbetween Franchisor and Franchisee.

4.1.2 Notice. Franchisee exercises the option to enter into a Renewal Term by givingwritten notice of such exercise to Franchisor not earlier than one (1) year but no later than one hundred eighty (180) Days prior to the scheduled expiration of the Initial Term or subsequent Renewal Term.

4.1.3 Renewal Franchise Agreement. Franchisee enters into our then current franchise agreement for the Renewal Term (a "**Renewal Franchise Agreement**") which may contain materiallydifferent terms and conditions than this Agreement, and which may modify the boundaries of the Territory.The Royalty, advertising fees, and other fees charged under the Renewal Franchise Agreement will be nomore than those charged to new franchisees who enter into a franchise agreement at that particular time.

4.1.4 Renewal Franchise Fee. Franchisee pays a Renewal Franchise Fee of ten thousand dollars ($10,000) ("**Renewal Franchise Fee**"). The Renewal Franchise Fee is deemed to be earned when Franchisee pays it and is not refundable under any circumstances.

4.2 **Interim Period.** If Franchisee does not sign a Renewal Franchise Agreement prior to the expiration of this Agreement and continues to accept the benefits of this Agreement after the expiration ofthis Agreement, then, at the option of Franchisor, this Agreement may be treated either as (i) expired as ofthe date of expiration with Franchisee then operating without a franchise to do so and in violation of Franchisor's rights; or (ii) continued on a month-to-month basis ("**Interim Period**") until Franchisor provides Franchisee with written notice of its intent to terminate the Interim Period, in which case the Interim Period will terminate thirty (30) Days after Franchisee's receipt of the notice to terminate the Interim Period. In the latter case, all obligations of the Parties shall remain in full force and effect during the Interim Period as if this Agreement had not expired, and all obligations and restrictions imposed on theParties upon expiration of this Agreement shall be deemed to take effect upon termination of the Interim Period.

SECTION 5

PMiWAY, MATERIALS, AND SERVICES PROVIDED BY FRANCHISOR

5.1 **Manual and Materials.** Franchisor will provide Franchisee with access to the Operations Manual through PMiWAY, and provide access too, and/or present other Materials covering Franchisor's

standards, specifications, and operating and marketing procedures that Franchisee is required to utilize andfollow in operating the Business. Franchisee will comply with the Manual and the Materials as an essential aspect of Franchisee's obligations under this Agreement, and Franchisee's failure to substantially comply,as determined by Franchisor, with the Manual and Materials will be considered to be a breach of this Agreement. The Manual and Materials are Confidential Information and the sole property of Franchisor's Affiliate and shall be used by Franchisee only during the Term of this Agreement and in strict accordancewith the terms and conditions hereof.

5.1.1 Changes to Manual or Materials. The Manual and Materials will be updated from time to time, and Franchisee must comply with any changes in every update within the time period providedin such updates. Franchisee is responsible for regularly checking PMiWAY for updates.

Additionally,Franchisor will send written notice to Franchisee of any updates or changes. Once Franchisee is notified,Franchisee must make the specified changes. All such changes will be effective when received byFranchisee, unless otherwise noted.

5.2 **Services Provided by Franchisor Prior to Opening the Business.** Prior to Franchisee opening the Business (to occur by the Opening Deadline), Franchisor will provide the following services:

5.2.1 Provide Franchisee with a username and password that grants access to the PMiWAY, which will allow Franchisee to access the Operations Manual, Franchisor Software, forms, contracts, marketing tools, and procedures to run the Business;

5.2.2 Provide Franchisee with a custom website linked to a URL (that is purchased andowned by Franchisor) and provide information which will allow Franchisee to generate email addresses connected to the URL, for Franchisee's employees and agents, as needed (Franchisee is not allowed to conduct the Business under any other URL or website other than the one provided by Franchisor, unless Franchisee obtains Franchisor's express written permission, in advance, which permission can be granted or denied for any reason);

5.2.3 Provide Franchisee with a Territory-specific PMI logo;

5.2.4 Provide Franchisee with the Training Program for its Primary Pillar, as set forth in Section 7.

5.2.5 Add Franchisee's information to Franchisor's web page and customize otherpromotional material on Franchisor's site for Franchisee's use.

5.2.6 Provide Franchisee with a list of Approved Vendors that Franchisee can utilize topurchase much of the equipment, infrastructure and supplies required to operate the Business;

5.2.7 Provide Franchisee with certain software solutions, including Franchisor's Software, as required and as elected by Franchisee, and at the then-current prices being charged by Franchisor or vendors; and

5.2.8 Provide Franchisee with access to the PMiSTORE.

5.3 **Services Provided or Offered by Franchisor After Opening of Business.** Following Franchisee's opening of the Business (to occur by the Opening Deadline) and during the Term of this Agreement, Franchisor will provide the following services:

5.3.1 We may provide continual updates and information to you through PMiWAY.

5.3.2 Provide Franchisee with certain software solutions, including Franchisor's Software, as required and as elected by Franchisee, and at the then-current prices being charged by Franchisor or vendors;

5.3.3 Franchisor may provide Franchisee with leads that originate in Franchisee's Territory and which Franchisor obtains through Franchisor's website. There is no guarantee that any leadswill be generated, or if generated, will be within the Territory;

5.3.4 Provide Franchisee Workshop, PMiLAUNCH for Franchisee's Primary Pillar and if Franchisee has met the Additional Pillar Requirements, provide Franchisee with Pillar Certification for Additional Pillars, as applicable, some of which may require Franchisee to pay tuition, registration fees, and travel expenses

5.3.5 Provide Franchisee Continuing Education as Franchisor deems appropriate, someof which may require Franchisee to pay tuition, registration fees, and travel expenses;

5.3.6 Provide updates to the Manual, Materials, System, and Marks, at a frequency which Franchisor shall determine;

5.3.7 Provide Franchisee with certain promotional and advertising materials developed

by Franchisor;

5.3.8 If requested by Franchisee, and if approved by Franchisor, provide ExtraordinaryTraining at a location determined by Franchisor. Franchisee will pay the travel, room, board, and the then-published daily fee for such services;

5.3.9 Provide, for the then-current fees, PMiBOOKS until Franchisee has completed alltraining and assignments deemed necessary for Franchisee to demonstrate the ability to properly manage its bookkeeping, which is judged by PMI in its sole and absolute discretion. Thereafter, Franchisee can elect to remain on PMiBOOKS as long as Franchisee continues to subscribe (as approved by Franchisor) Additionally, after coming off of PMiBOOKS, if at any time, Franchisor discovers that Franchisee's bookkeeping is non-compliant, Franchisee will be required to complete further training and assignments deemed necessary for Franchisee to properly manage its bookkeeping, judged by Franchisor in its sole andabsolute discretion, and remain on PMiBOOKS for an additional period of time until Franchisor deems Franchisee can properly manage its bookkeeping, determined in Franchisor's sole discretion; and

5.3.10 Provide, for a fee, the Digital Marketing Program to Franchisee.

5.4 **No Obligation to Provide Other Services.** Except for as described above, or as otherwise found in this Agreement, Franchisor is not required to offer or provide any other items, assistance, educationor services to Franchisee.

5.5 **Optional Services.** At Franchisor's election, Franchisor may provide Franchisee opportunities to receive referrals from National Accounts or enter into relationships with Preferred Vendors,on terms negotiated by Franchisor. Franchisor will negotiate the terms of such agreements at its sole discretion. Franchisor is not obligated to provide referrals or opportunities with Preferred Vendors to any franchisee and may also send referrals to an entity that is not a franchisee. Franchisee will never be obligatedto accept a referral from a National Account. Should Franchisee enter into any

relationship with a National Account or a Preferred Vendor (under the direction of Franchisor), Franchisee must strictly abide by the terms of such agreement. Failure to strictly comply could result in termination of this Franchise Agreement.

SECTION 6

INTELLECTUAL PROPERTY

6.1 **Intellectual Property.** Franchisee and its Owners and Guarantors, if any, acknowledge that each and every component of the System, the Marks, each component of Franchisor's Confidential Information, including its copyrighted materials, and all of the rest of the confidential matters, procedures, methods of operation, systems, techniques, pricing, accounting systems and procedures, specifications, Manual, Materials, business plans, and marketing (collectively, "**Intellectual Property**") constitutes proprietary, trade secrets of Franchisor or its Affiliates.

6.1.1 Non-Exclusive Sublicense. The Intellectual Property is being sublicensed to Franchisee by this Agreement on a non-exclusive basis and may be used by Franchisee only as described in the Franchise Agreement or as allowed by the Manual. Except as permitted by this non-exclusive sublicense, Franchisee acknowledges that Franchisee has not acquired and will not acquire in the future any right, title, or interest in the Intellectual Property.

6.1.2 No Duplication. Franchisee agrees not to copy or otherwise duplicate any portion of the Intellectual Property without Franchisor's express written permission, which may be granted or denied for any reason or for no reason at all.

6.1.3 Protection. Franchisee agrees to: (a) fully and strictly adhere to all security procedures prescribed by Franchisor for maintaining the secrecy of each component of the Intellectual Property; (b) disclose Confidential Information to Franchisee's employees only to the extent necessary to conduct the Business; (c) refrain from using any component of the Intellectual Property in any other business or in any manner not specifically authorized or approved by Franchisor in writing; and (d) exercise the highest degree of diligence to maintain the absolute confidentiality of all Intellectual Property during and after the Term of this Agreement.

6.1.4 No Interference. Franchisee agrees not to: (a) directly or indirectly contest nor aid in contesting the validity of the ownership of the Intellectual Property, including the Marks; (b) nor in any manner interfere with or attempt to prohibit Franchisor's or its Affiliate's use of the Intellectual Property, including the Marks; or (c) interfere with the use of the Intellectual Property, including the Marks, by Franchisor's other franchisees or licensees.

6.1.5 Termination of Franchisor Licensing Agreements. In the event that any or all licensing agreements between Franchisor and its Affiliates are terminated, Franchisee's non-exclusive sublicense will be automatically terminated. If such termination occurs, Franchisor agrees to allow Franchisee to enter into a licensing agreement with the Affiliates who own the Intellectual Property, as long as Franchisee is operating the Business and the sublicense in accordance with the terms and conditions of this Agreement and is not in default beyond any applicable cure period.

6.1.6 Litigation. Franchisor has the right to control any administrative proceedings orlitigation involving a Mark. Franchisor will not indemnify Franchisee for any action taken by Franchisee by a third-party, based solely on alleged infringement, unfair competition, or similar claims about the Marks. Moreover, Franchisor has no obligation to defend or indemnify Franchisee if the claim against Franchisee is related to Franchisee's use of the Marks.

Use and Change of Marks.

6.1.7 Franchisee's Use of Marks. Franchisee has the right to use the Marks only in the Territory and only for so long as Franchisee shall fully perform and comply with all of the conditions, terms, and covenants of this Agreement and Franchisor's policies and procedures that Franchisor prescribesfrom time to time. Except as permitted in the Manual, Franchisee shall not use any of the Marks as part ofan electronic mail address or on any sites on the Internet, and Franchisee shall not use or register any of theMarks as part of a domain name on the Internet unless agreed to by Franchisor, in advance, in writing.Franchisee also agrees that Franchisee is obligated to maintain the confidentiality of the Marks inaccordance with the terms of this Agreement. All other use of the Marks in advertising must be withFranchisor's prior written approval as set forth in this Agreement and in the Manual.

6.1.8 Modification of Marks. In the event that Franchisor, in its sole discretion, shall determine it necessary to modify or discontinue use of Marks or to develop additional or substitute marks,Franchisee will, within a reasonable time after receipt of written notice of such a modification ordiscontinuation, take such action, at Franchisee's sole expense, as may be necessary to comply with suchmodification, discontinuation, addition, or substitution.

6.1.9 No Use of Other Marks. No marks, logotypes, trade names, trademarks or the like,other than specifically approved by Franchisor, shall be used in the identification, marketing, promotion, or operation of the Business.

6.1.10 Ownership. Any marketing or Business materials created by Franchisee during the Term, which use the Marks or any other Intellectual Property, marketing or business materials,processes, programs, or systems owned by Franchisor or its Affiliates, shall be owned by Franchisor or itsAffiliates.

6.1.11 Cease and Desist. In the event this Agreement is terminated, or it is determined, inFranchisor's sole and absolute discretion, that the Marks infringe upon the rights of another entity in Franchisee's state that has superior claim to the Marks or any portion thereof, Franchisor has the right to require Franchisee to discontinue and cease and desist from the use of all Marks and other material relatingto the System. This may result in Franchisee's Business incurring significant costs and expenses that shallbe the sole burden of Franchisee.

Infringement.

6.1.12 Notification. Franchisee will notify Franchisor in writing of any possible infringement on the Marks, component of the System, or any part of the copyrighted materials or the useby others of any Mark, any portion of the System, or any copyrighted materials that may be the same as, orconfusingly similar to, that are used by Franchisor. Franchisee will have no right to make

any demand orto prosecute any claim against any alleged infringer. Franchisor will not pay any franchisee for exercisingthese rights.

6.1.13 Franchisor's Authority. Franchisor is required to maintain the good will of the Marks by ensuring that Franchisee and all franchisees use the Marks only in compliance with theirrespective franchise agreements. Franchisor shall have the right, in its sole discretion, to determine whetherany action will be taken because of possible infringement or illegal use of the Marks, component of theSystem, or any part of the copyrighted materials. Franchisee agrees to fully comply with Franchisor'sdecisions related to such and to cooperate with Franchisor in any related disputes or litigation.

6.2 **Business Name.** Franchisee acknowledges that Franchisor and its Affiliates have a prior and superior claim to each portion of the Marks. Franchisee will not use the Marks, any portion of the Marks, or the phrase "Property Management," "Property Management Inc.," "PMI," or "Making PropertyManagement Manageable" in the name of Franchisee's legal business entity that is registered with the appropriate state agency (*e.g.* Department of Commerce) to conduct the Business. Franchisee also agrees not to register or attempt to register a trade name using anything similar to the Marks. If Franchisee's Territory is located in Pennsylvania, pursuant to an agreement between Franchisor and an existing propertymanagement company located in Pennsylvania ("**PA Agreement**"), Franchisee will not be able to use someof the Marks and must abide by the provisions of the PA Agreement. If Franchisee operates a franchise in Pennsylvania, Franchisee will be known as Property Management International. All other franchisees mustuse the terms "PMI" or "Property Management" as part of a fictitious or "doing business as" ("**DBA**") name, connected to their registered legal business entity. Franchisor must approve, in writing, of the DBAto be used by Franchisee to conduct Business. Once approved, Franchisee may not use another DBA withoutwritten approval from Franchisor.

6.3 **System.** Franchisee must operate the Business in strict accordance with the System. Franchisee acknowledges that Franchisor has valuable rights in and to the System and Franchisee agrees that Franchisee will not alter, change, or modify the System in any way, without Franchisor's prior writtenconsent and approval, which Franchisor may grant or deny for any or no reason.

6.4 **Ownership of Customer List and Trade List.** In operating the Business, Franchisee willcreate a Customer List and a Trade List. Franchisee agrees that the Customer List and the Trade List werecreated through the use of the System and the Marks. As a result, during the Term of this Agreement, Franchisee agrees that the Customer List and the Trade List be jointly owned by Franchisor and Franchisee.Upon termination of this Agreement, for any reason, the Customer List and the Trade List shall be providedby Franchisee to Franchisor, and the Customer List and Trade List shall become the exclusive property of Franchisor.

6.5 **Confidentiality.** Franchisee may never during Term, or at any time after the termination or expiration of this Agreement, reveal any component of the Marks or System to any person or entity, andFranchisee cannot use it for any other business. Franchisee may not copy any portion of the System or theMarks unless Franchisor specifically authorize such use in writing.

SECTION 7

TRAINING PROGRAM, WORKSHOP, PMILAUNCH, CONTINUINGEDUCATION AND

REGIONAL MENTOR SERVICES

7.1 **Pillar Certification**. Franchisee is required to receive full education on each Pillar, prior to being eligible to offer such Pillar as part of its Business. (As detailed in Section 2.4 herein, Franchisee must meet all Additional Pillar Requirements for each Additional Pillar it wishes to provide as part of its Business.) As further detailed in this Section 7, for each Pillar, Franchisee's Principal Operator and up to one other person of Franchisee's choosing, must complete (i) the Training Program, (ii) Workshop, and (iii) PMiLAUNCH,.

7.2 **Training Program.** The Training Program occurs over a six (6) to eight (8) week period and is comprised of two separate components, Training and Opener. Following the Effective Date of this Agreement, the Principal Operator and up to one other person of Franchisee's choosing, are required to participate in and successfully complete Franchisor's Training Program for Franchisee's Primary Pillar. Thereafter, for each Additional Pillar that Franchisee elects to provide as part of its Business, Franchisee's Principal Operator and up to one other person of Franchisee's choosing, is required to successfully completethe Training Program for the Additional Pillar.

7.2.1 Location. The Training Program will take place remotely, via telephone, webinars,web-based tools, and instructional videos and tutorials. Franchisee will participate from its Office or otherlocation of Franchisee's choosing and Franchisor will participate from its corporate headquarters.

7.2.2 Content. Each week, the Training Program includes scheduled and supervisedtraining that is conducted by Franchisor via conference call or webinar, as well as several hours of on-the-job training and/or Business activities. Training and Opener are provided concurrently. The number ofhours required for the Training Program may vary, depending on Franchisee's business experience, real estate and property management experience, licenses held and existing business structure.

7.2.3 Participants. Following the Effective Date of the Agreement, Franchisee shall designate the individuals (the Principal Operator and up to one other person of Franchisee's choosing) who will be participating in the Training Program on behalf of Franchisee. These designated individuals areeligible to participate in the Training Program without charge. Franchisor will charge for additional attendees. Training Program participants will not receive any compensation from Franchisor duringFranchisor's Training Program.

7.2.4 Completion. Franchisee must successfully complete the Primary Pillar Training Program within ninety (90) Days of the Effective Date of the Agreement. The Primary Pillar TrainingProgram must be completed before Franchisee can open for Business. For any Training Program, if thePrincipal Operator or any other person designated to attend a Training Program fails to satisfactorilycomplete the program or if a Principal Operator ceases to hold the position at Franchisee's Business,Franchisee must designate a replacement to promptly attend and satisfactorily complete the TrainingProgram, at Franchisee's expense.

7.2.5 Compliance with Content. Franchisee will be responsible for full compliance with the requirements taught during the Training Program. Franchisee will cause its

employees or agent to be trained in the requirements related to their respective duties. All individuals participating in the Training Program must sign a Confidentiality and Non-Disclosure Agreement substantially in the form of Addendum E

7.3 **Real Estate License.** Franchisee must obtain a real estate license regardless of the Pillar you are in or the state in which you are located. If you are an entity, the individual obtaining the real estate license must be a member or shareholder of the franchisee entity. You must obtain the real estate license prior to attending Workshop.

7.4 **Workshop.** For each Pillar, following Franchisee's successful completion of the Training Program, Franchisee's Principal Operator and up to one other person of Franchisee's choosing, is requiredto attend Workshop.

7.4.1 Content and Location. Workshop occurs over a period of approximately five (5)days at a location designated by Franchisor. Franchisee is required to attend all scheduled meetings, seminars and team-building activities throughout Workshop.

7.4.2 Expenses. Franchisor does not charge a fee for Workshop for up to two attendees. However, additional attendees will be charged our then current fee, which is presently $1,000 per person. Franchisee will be responsible for any and all travel expenses, living expenses, and wages incurred by the individuals who attend Workshop on behalf of Franchisee.

7.4.3 Completion. For its Primary and Additional Pillars, Franchisee is required to attend and complete Workshop within 30 Days of completing the Training Program. All individualsparticipating in Workshop must sign a Confidentiality and Non-Disclosure Agreement substantially in theform of Addendum E.

7.5 **PMiLAUNCH.** For each Pillar, immediately following Franchisee's successful completion of Workshop, Franchisee's Principal Operator and up to one other person of Franchisee's choosing, is required to participate in and successfully complete PMiLAUNCH.

7.5.1 Content and Location. PMiLAUNCH is a task-based implementation program thathelps Franchisee take advantage of and participate in Franchisor's System. PMiLAUNCH will take place remotely, via telephone, webinars, web-based tools, and instructional videos and tutorials. Franchisee willparticipate from its Office or other location of Franchisee's choosing.

7.5.2 Fee. Franchisor does not charge Franchisee a fee for Franchisee and one other person of Franchisee's choosing to participate in PMiLAUNCH.

7.5.3 Completion. Franchisee is required to participate in PMiLAUNCH until Franchisee's Gross Revenue in the applicable Pillar exceeds three thousand dollars ($3,000) per month. Allindividuals participating in PMiLAUNCH must sign a Confidentiality and Non-Disclosure Agreementsubstantially in the form of Addendum E.

7.6 **Continuing Education.** From time-to-time during the Term of the Franchise Agreement, Franchisor may present or provide programs, seminars, conferences, conventions, and continuing education(collectively, "**Continuing Education**") including but not limited to, Refresher

Courses (defined below), Extraordinary Training and Annual Summit. Some of these programs may be optional and some may be mandatory. Franchisee or its Principal Operator shall be required to attend any mandatory Continuing Education. Franchisor will give Franchisee at least sixty (60) Days' prior written notice of any ContinuingEducation which is deemed mandatory. Franchisee will be responsible for all travel and living expenses associated with attendance at mandatory Continuing Education. All individuals participating in ContinuingEducation must sign a Confidentiality and Non-Disclosure Agreement substantially in the form of Addendum E.

(a) Refresher Courses. "**Refresher Courses**" are courses that cover subjects similar to other previous training topics; which topics may have been updated from the time Franchisee participatedin such training. Refresher Courses may require a fee, and all franchisees must pay their own travelexpenses, if any, which will likely range from five hundred dollars ($500) to twenty-five hundred dollars ($2,500). Franchisee is responsible for all expenses incurred by Franchisee or Franchisee's personnel whoattend Refresher Courses, including, but not limited to, the cost of travel, lodging, meals and wages.Franchisor will give Franchisee at least sixty (60) days' notice of any Refresher Courses that are mandatory. If held by webinar or conference call, Refresher Courses will be no longerthan two hours. If held in-person, they will (i) be held at a time and location that Franchisor chooses (in thecontinental United States); (ii) not be longer than three (3) days; and (iii) attendance will not be required morethan once a year.

7.6.2 Extraordinary Training. Franchisee may request additional training which Franchisor may, in its sole discretion, provide to Franchisee. All costs associated with ExtraordinaryTraining will be Franchisee's responsibility, including any fees that Franchisor charges to provide suchservices and Franchisor expenses. Such services are more fully described in the Manual, as are the currentfees and charges that Franchisor assesses for such training.

7.6.3 Annual Summit. Franchisor may hold an Annual Summit, which, if held, will require Franchisee to attend. The Annual Summit will provide updated policies and procedures, new initiatives, break-out seminars, and recognition of new and outstanding franchisees. Franchisee will be responsible for the payment of the then-current registration fees and all expenses for travel, accommodations, food, and other expenses incurred. Should Franchisee not attend Summit, Franchisor reserves the right to collect the standard registration fee for one attendee.

7.7 **Regional Mentor Services.** In addition to providing Franchisee with the services detailedherein, Franchisor has the right and authority to assign Franchisee to a Regional Mentor that will help coachand support Franchisee and the Business. In addition to other services, the Regional Mentor may assist Franchisee with Training Program requirements, Business advice and assistance, implementation of the System, compliance with the System, and relevant business and real estate experience. Regional Mentors are franchisees. If a Regional Mentor is assigned to Franchisee's Territory, Franchisor may pay the RegionalMentor a fee for providing these services.

SECTION 8

COMPLIANCE AND QUALITY MEASURES

8.1 **Compliance with System and Applicable Laws.** In addition to all other obligations and representations of Franchisee, as set forth in this Agreement, Franchisee agrees to strictly follow

the System, the Manual, Materials, and other systems, procedures, forms and agreements, promulgated or provided by Franchisor from time to time. Franchisee also agrees to comply with all applicable laws, ordinances and regulations, or rulings of every nature whatsoever that in any way regulate or affect the operation of the Business.

8.1.1 Franchisee agrees to be in full compliance with Section 8.1 within one hundred twenty (120) days of the Effective Date. In the event that Franchisee is not in compliance with such, Franchisee shall incur a twenty-five dollar ($25.00) per day non-compliance fee, in addition to any other specified fees and Late Fees, until compliance is achieved.

Inspections and Audits.

8.1.2 Maintenance and Inspection of Records. All of Franchisee's books, records and tax returns will be kept and maintained at the Office or such other place as may be agreed to in writing bythe Parties. Upon no less than two (2) Business Days' prior notice (notice can take any form, *e.g.* phonecall, email, mail, etc.), Franchisor (or representatives of Franchisor) may, during normal business hours,review, audit, inspect and copy any of Franchisee's accounting records, tax records (including personal taxreturns of Owners), management contracts, lease agreements, service provider contracts, and similardocuments, as reasonably determined as being necessary to audit compliance with this Agreement.

8.1.3 Right to Confer with Franchisee's Contacts. Franchisor's representatives have theright, during normal business hours, to confer with Franchisee's employees, property owners, tenants, service providers, or other Customers or Clients.

8.1.4 Audit; Audit Fee. If Franchisor wishes to conduct an audit or inspection of Franchisee's business records and/or of the monthly and annual reports required in Section 3.4.3, Franchisorshall give Franchisee at least two (2) Business Days' notice, which notice can take any form (*e.g.* phonecall, email, mail, etc.). If Franchisor's inspection or audit reveals that the Brokerage or Gross Revenuereported by Franchisee is understated by five percent (5%) or more, Franchisee must pay Franchisor theAudit Fee.

8.2 **Business Standards.** Franchisee agrees to operate the Business in strict accordance withFranchisor's System, including but not limited to, compliance with the following:

8.2.1 Services. Franchisee agrees to provide only the services Franchisor specifies in the Manual, which may be amended from time-to-time. Franchisee agrees that all goods or services supplied by the Business shall comply with Franchisor's standards and specifications. If Franchisee wishes to provideservices not previously offered by Franchisor in connection with the Business, Franchisee must obtainFranchisor's written approval for any such new service by submitting to Franchisor a written requestidentifying the service and the manner and method by which it will be delivered to the Customer. Franchisorwill notify Franchisee of Franchisor's approval or disapproval within fifteen (15) Days after Franchisorreceives all information. If Franchisor does not respond within the fifteen (15) day period, the proposedservices will be deemed not approved. There are no other written criteria for approving any additionalservices.

8.2.2 Approved Vendors. Franchisee must purchase goods or utilize services

from Franchisor's Approved Vendors. Except in the case of Business Supplies (which requirements andexception process is discussed in Section 2.6.1(i) of this Agreement), if Franchisee wishes to utilize anoutside or unapproved vendor, Franchisee must obtain Franchisor's approval by submitting to Franchisor awritten request identifying the company and by also supplying Franchisor with a sample of the products.Franchisor will notify Franchisee of Franchisor's approval or disapproval within 15 Days after Franchisorreceives all information which Franchisor may request from Franchisee or the proposed supplier. IfFranchisor does not respond within the 15 Day period, the proposed vendor will be deemed not approved.There are no other written criteria for approving a vendor or supplier.

8.2.3 Hours of Operation. Franchisee must operate the Business during the hours setforth in the Manual and any other hours outside of these hours deemed necessary.

8.2.4 Customer Service. Franchisee will give prompt, courteous, and efficient service to Franchisee's Customers so as to preserve, maintain, and enhance the reputation and goodwill of theBusiness and the System. In addition, at any time that Franchisee interacts with the public or represents theBusiness or meets with existing or prospective property owners, existing or prospective tenants, Customers,Clients or existing or prospective service providers, Franchisee must be dressed in a professional manner,wearing at least one prominent PMI branded article of clothing.

8.2.5 Timely Delivery of all Reports and Fees. Franchisee will timely deliver to Franchisor all reports and fees as required in this Agreement or in the Manual. Franchisee agrees to send toFranchisor, in the form and within the time schedules set forth herein and/or in the Manual, all requiredreports and information, including the monthly and annual reports detailed in Section 3.4.3 herein.

8.2.6 Employee Restrictive Covenants. Franchisee agrees to have its employees, agents,contractors and all individuals that take an active role in the operation of the Business sign a Confidentialityand Non-Competition Agreement, substantially in the form of Addendum E to this Franchise Agreement, within ten (10) business days of hire by Franchisee.

8.2.7 Background Checks. Franchisee will be subject to a background check by Franchisor.

SECTION 9

TRANSFERS

9.1 **Sale or Assignment by Franchisor.** This Agreement and all rights and obligations hereunder are fully assignable and transferable by Franchisor and, if so assigned or transferred, shall be binding upon and inure to the benefit of Franchisor's successors and assigns. Franchisee waives all claims,demands, and damages with respect to any assignment or Transfer.

Transfer by Franchisee.

9.1.1 No Transfer Without Franchisor's Approval. This Agreement is personal as

to Franchisee and is being entered into in reliance upon, and in consideration of, the qualifications andrepresentations of Franchisee and its Owners, if Franchisee is an entity. Therefore, this Agreement, any ofits rights or privileges, and any equitable, capital, voting, non-voting or other interest in the franchise, if itis an entity, may be assigned, sold, transferred, or divided in any manner by Franchisee or any of its Ownersonly after Franchisee has obtained Franchisor's express prior written approval in accordance with the termsand conditions of this Agreement. Franchisee must consult with Franchisor prior to any attempt to sell orTransfer. Franchisor may, but is not required to, discuss with Franchisee marketing strategies and channels,and valuation ranges. Except as expressly provided for in this Agreement, any attempt by Franchisee toTransfer any of Franchisee's rights or interest under this Agreement will constitute a material breach of thisAgreement. In that event, Franchisor will have the right to terminate this Agreement upon written notice toFranchisee. Franchisor will not be bound by any attempted Transfer in any manner whatsoever, by law orotherwise, of any of Franchisee's rights or interests under this Agreement.

9.1.2 Franchisor Sales Fee. If Franchisee requests Franchisor's efforts in a Transfer, Franchisor's fee shall be twelve thousand dollars ($12,000). Franchisor bears no responsibility or liability for Franchisee's ultimate marketing strategies, valuation ranges, or selling efforts.

Conditions to Approval of any Transfer.

9.1.3 Notice; Provide Documentation. Franchisee must give no less than sixty (60) Days' written notice to Franchisor of its request to Transfer. At the time of providing such notice,Franchisee shall provide Franchisor with all documentation relating to the proposed Transfer of theFranchise or the Business. Franchisor's approval will be based upon Franchisor's reasonable businessjudgment and will be conditioned as described herein.

9.1.4 Criteria for Determining Suitability of Proposed Transferee. In determining the acceptability of the proposed transferee, Franchisor will consider, among other things, Franchisor's then-current standards for new franchisees, including the net worth, credit worthiness, background, training,personality, reputation and business experience of the proposed transferee, the terms and conditions of theTransfer, and any other circumstances Franchisor deems relevant.

9.1.5 Right to Meet with Proposed Transferee; Liability. Franchisor has the right to meetand candidly discuss all matters relating to the Agreement, Franchisee, proposed Transfer and the Businesswith the potential transferee. In no case may Franchisee or a proposed transferee rely on Franchisor to review or evaluate any proposed Transfer. Franchisor will not be liable to Franchisee, its Owners or the transferee or any other person or entity relating to the Transfer.

9.1.6 Prerequisite Conditions. As a condition of any Transfer otherwise permitted underthis Agreement, Franchisee agrees as follows:

(a) Franchisee can only Transfer its Assets to an existing PMI franchisee("**PMIEF**") or transferee;

(b) Franchisee must be in full compliance with this Agreement and any otheragreement between Franchisor and Franchisee, and not be in default hereunder;

(c) All accounts payable and other monetary obligations to Franchisor or anyAffiliates must be paid in full prior to the Transfer;

(d) Franchisee must have submitted to Franchisor all required reports, financial statements, and other documents;

(e) The terms and conditions of the proposed Transfer must be provided in

writing to Franchisor;

(f) The transferee must agree to sign the then-current form of Franchisor's

franchise agreement and fully modernize the Business to the level required of new franchisees;

(g) The transferee must agree to complete Pillar Certification for each Pillar currently being offered in the Business and pay tuition (if any) that is then being charged to new franchisees, including the Additional Pillar Fee for each Pillar beyond their Primary Pillar. The transferee must also agree to pay for all travel, room, and board expenses incurred by transferee and its employees;

(h) Franchisee must pay Franchisor the then-current Transfer Fee (which is currently twelve thousand dollars ($12,000));

(i) Franchisee and each of its Owners must execute a General Release substantially in the form attached to this Agreement as Addendum D;

(j) The transferee, or the stockholders, partners, members, or trustees and beneficiaries of a proposed entity transferee, must each execute a personal guarantee of the transferee's franchise agreement, substantially in the form attached to this Agreement as Addendum F, jointly and severally guaranteeing the performance of the proposed transferee's obligations; and

(k) The Transfer is not to a potential franchisee that has been in discussions with Franchisor to purchase a franchise at any time during the past twenty-four (24) months, unless the purchase is in addition to the contemplated transaction with Franchisor.

9.2 **Invalidity of Transfers.** Involuntary Transfers of this Agreement by Franchisee, such as by legal process including, but not limited to bankruptcy, assignment for the benefit of creditors, assignmentas security for any financial or non-financial matter or otherwise, are not permitted, are not binding on Franchisor, and are grounds for the termination of this Agreement. Franchisee agrees that using this Agreement as security for a loan, or otherwise encumbering this Agreement, is prohibited unless Franchisorspecifically consents to any such action in writing prior to the proposed transaction.

9.3 **Transfer Among Owners or to a Controlled Entity.** If a proposed Transfer is only amongexisting Owners or by Franchisee to a corporation or limited liability company owned not less than seventy-five percent (75%) by the pre-existing Franchisee(s), no Transfer Fee will be required,

and Franchisor shallnot be entitled to exercise its "Right of First Refusal," as set forth in Section 9.7.

Death or Incapacity.

9.3.1 Upon the death or Permanent Disability (defined in Section 9.6.2) of Franchisee (or the Owner controlling the Franchisee entity), the executor, administrator, conservator, guardian or other personal representative of such person shall Transfer Franchisee's interest in this Agreement or such interestin Franchisee entity to an approved (in writing by Franchisor) third-party, who may be the heirs or successors of the deceased or disabled individual. Such disposition of this Agreement or such interest (including, without limitation, transfer by operation of law, intestacy, bequest or inheritance) shall be completed within a reasonable time, not to exceed one hundred eighty (180) Days from the date of death or Permanent Disability, and shall be subject to all terms and conditions applicable to Transfers contained in this Section 9 as though the transferee were being introduced to Franchisor by the deceased or disabled Franchisee. Failure to Transfer the interest in this Agreement or such interest in Franchisee entity within the one hundred eighty (180) Day time-period shall constitute a breach of this Agreement.

9.3.2 For the purposes hereof, the term "**Permanent Disability**" shall mean a mental orphysical disability, impairment, or condition that is reasonably expected to prevent or actually does preventFranchisee or the Owner of a controlling interest in a Franchisee entity from supervising the management and operation of the Business for a period of one hundred twenty (120) Days from the onset of such disability, impairment, or condition.

9.4 **Right of First Refusal.** Franchisee agrees that any Transfer is subject to Franchisor's rightof first refusal to purchase such rights, interest, or Assets on the same terms and conditions as are containedin the written offer for the Transfer ("**Right of First Refusal**"), and the following additional terms and conditions shall apply:

9.4.1 Franchisee must notify Franchisor of such offer by sending a written notice to Franchisor (which notice may be the same notice of the proposed Transfer as required by Section 9.3.1 above), enclosing a copy of the written offer from the proposed transferee;

9.4.2 Franchisor shall have a period of thirty (30) Days to accept or not accept the termsof the Transfer and the transferee or exercise its Right of First Refusal;

9.4.3 Such Right of First Refusal is effective for each proposed Transfer and any material change in the terms or conditions of the proposed Transfer shall be deemed a separate offer on which a new Right of First Refusal shall be given to Franchisor, as required by this Section 9.7; and

9.4.4 If Franchisor does not exercise its Right of First Refusal, Franchisee will be free to complete the Transfer, subject to compliance with this Section 9. Franchisor's failure to reply to Franchisee's notice of a proposed sale within the thirty (30) Day period is deemed a waiver of such Right of First Refusal.

SECTION 10

DEFAULT AND TERMINATION

10.1 **Termination by Franchisor - Effective upon Notice.** Franchisor has the right, at its option, to terminate this Agreement and all rights granted Franchisee hereunder without affording Franchisee any opportunity to cure any default (subject to any state laws to the contrary) effective immediately and without notice, for the following reasons:

10.1.1 Ceases Operation. If Franchisee ceases to operate the Business or otherwise abandons the Business for a period of seven (7) consecutive Days or any shorter period that indicates Franchisee's intent to discontinue operation of the Business;

10.1.2 Insolvency. If Franchisee: (i) becomes insolvent, as that term is commonly definedusing generally accepted accounting principles, consistently applied; (ii) is adjudicated as bankrupt; (iii) takes any action or has action by others taken against them under any insolvency, bankruptcy, orreorganization act; (iv) makes an assignment for the benefit of creditors; or (v) appoints a receiver. This provision may not be enforceable under federal bankruptcy law, 11 U.S.C. §§ 101 *et seq.*;

10.1.3 Unsatisfied Judgment. If any material judgment or award (or several judgments or awards which in the aggregate are material) is obtained against Franchisee and remains unsatisfied or ofrecord for thirty (30) Days or longer (unless a superseding or other appeal bond has been filed); if executionis levied against the Business or any of the property or Assets used in the operation of the Business and isnot discharged within five (5) Business Days; or if the real or personal property of the Business or thebusiness which operates the franchise shall be levied upon in accordance with the law of the state in whichthe Business is located;

10.1.4 Convictions. If Franchisee, its Principal Operator or its Owner are convicted of, plead no contest to, or enter into a diversion or a plea in abeyance to a crime involving moral turpitude; areconvicted of, plead no contest to, or enter into a diversion or a plea in abeyance to a felony of any nature;or are convicted of, plead no contest to, or enter into a diversion or a plea in abeyance to any crime or civiloffense that is reasonably likely, in the sole opinion of Franchisor, to materially and unfavorably affect theSystem, Marks, or the goodwill or reputation thereof;

10.1.5 Failure to Pay. If Franchisee fails to pay any Royalty, fees, expenses, costs, payments, or any other amounts due Franchisor, Affiliates or vendors, including any amounts which maybe due as a result of any agreements between Franchisee and Franchisor, or between Franchisee andvendors, within thirty (30) Business Days after receiving notice that such fees, costs, expenses or amountsare overdue;

10.1.6 Misuse of Marks, System or Intellectual Property. If Franchisee misuses or fails to follow Franchisor's direction and guidelines concerning use of the Marks, the System and the use of theIntellectual Property, and fails to correct the misuse or failure within ten (10) Business Days after notification from Franchisor;

10.1.7 Improper Disclosure. If Franchisee intentionally or negligently discloses to anyunauthorized person any component of the System, the Mark, or the Intellectual Property;

10.1.8 Multiple Breaches. If, during the Initial Term of this Agreement and any Interim Period (or during any Renewal Term) Franchisee has received from Franchisor three (3)

written notices ofdefault as to any portion, term, covenant (or combination thereof) of this Agreement and Franchisee is againin default of any term or covenant of this Agreement, even if all prior breaches were timely cured;

10.1.9 Improper Transfer. If Franchisee Transfers this Agreement, an interest in this Agreement or the Business, or more than five percent (5.0%) of the Assets of the Business within any ninety (90) Day period, or otherwise violates the terms of Section 9;

10.1.10 Violation of Law. If Franchisee violates any municipal, state, or federal rule, regulation or law that applies in any way to the Business or Franchisee's operation under this Agreement,and Franchisee then fails to cure the same within any time to cure provided by the governmental entitywhich cited Franchisee;

10.1.11 Failure to Participate or Complete Required Courses. For any Pillar, if Franchisee's Principal Operator has failed to complete the Training Program, Workshop, PMiLAUNCH, including any related tasks, responsibilities, and assignments, to the to the satisfaction of theFranchisor;

10.1.12 Failure to Maintain Licenses. If Franchisee fails to maintain and keep current anylicense necessary for operation of the Business, including but not limited to, business, real estate and property management licenses and certificates;

10.1.13 Trust Accounts; Improper or False Reporting. If Franchisee fails to follow applicable law related to Customer trust accounts, fails to properly and accurately record and report its revenue in accordance with Section 3.4 of this Agreement, or falsifies any information, data or reports submitted to Franchisor;

10.1.14 Discipline by State Agency. If a state agency or authority takes disciplinary action, including but not limited to, public reprimand, public citations, probation, suspension, or revocation againstFranchisee, its Principal Operator, or one of its Owners; or

10.1.15 Failure to Maintain Insurance. If during the Term, Franchisee fails on two (2)separate occasions to retain the insurance policies required in Section 16 of this Agreement.

10.1.16 Failure to Meet Standards. If Franchisor determines, in its sole discretion, that Franchisee has shown repeated failure to meet the standards and expectations of Franchisor in providingproperty management services or operating its Business.

10.1.17 Failure to Maintain Confidentiality. If Franchisee breaches the confidentialityprovision found herein at Section 17.13.

Termination by Franchisor – Thirty (30) Day Notice and Right to Cure.

10.1.18 Other Breaches and Failure to Cure. Franchisor will have the right to terminate this Agreement (subject to any state laws to the contrary) effective upon thirty (30) Days' written notice to Franchisee, if Franchisee breaches any other term, covenant, or condition of this Agreement and Franchiseefails to cure the default during such thirty (30) Day period. After the passage

of said thirty (30) Day periodwithout cure, this Agreement will terminate without further notice to Franchisee. Notwithstanding anythingto the contrary herein, Franchisor has the right, in its sole discretion, to grant Franchisee an extension oftime, beyond the thirty (30) Days, in which to cure. In such an event, however, Franchisor will not bedeemed to have waived its rights to later strictly enforce any right to cure, to deny Franchisee the right tocure a future breach for which no cure is provided, or to take such action as is allowed by Franchisor underthis Agreement if Franchisee fails to cure during the extended period granted to Franchisee.

10.1.19 Breach of National Account Agreement and Third-Party Agreements. Franchisor will have the right to terminate this Agreement upon expiration of the thirty (30) Day cure period ifFranchisee breaches any term of a National Account agreement to which it is a party. Breach of third-partyagreements Franchisee may enter into on behalf of the Business may also be considered a breach of thisAgreement.

10.2 **Franchisor Rights.** If Franchisee is terminated without right to cure, fails to cure any eventof default within the time period specified, or if no cure is provided, Franchisor may proceed to enforce anyor all of the following non-exclusive remedies or any other remedy, claim, cause of action, award, or damages allowed by law or equity, with the understanding that the pursuit of any one remedy shall not be deemed an election or waiver by Franchisor to pursue additional remedies as all remedies are cumulative and are not exclusive.

10.2.1 Action for Lost Profits and Other Damages. Bring one or more actions for lost profits as measured by the Royalty and other fees that would have been due and payable during the entireInitial Term had breach, default and/or termination not occurred; penalties and interest as provided for inthis Agreement; and for all other damages sustained by Franchisor as a result of Franchisee's breach of thisAgreement.

10.2.2 Acceleration. Accelerate the balance of any outstanding installment obligation duehereunder and bring an action for the entire accelerated balance.

10.2.3 Injunctions. Bring an action for temporary or permanent injunctions and orders of specific performance enforcing the provisions of this Agreement and otherwise stop Franchisee, its Principal Operator, Owners and Affiliates from engaging in actions prohibited hereby.

10.2.4 Termination. Terminate this Agreement and proceed to enforce Franchisor's rightsunder the appropriate provisions of this Agreement.

10.2.5 Territory Reduction. Reduce the size of Franchisee's Territory at Franchisor's solediscretion, and allow Franchisee to continue operating the Business, keeping other terms of the Franchise Agreement intact. In the event of a Territory Reduction by Franchisor, Franchisee will sign a modificationto this Agreement, reflecting the reduction, in compliance with Section 17. If Franchisee does not sign themodification, Franchisor may terminate this Agreement.

10.2.6 Pillar Restriction. Restrict Franchisee's ability to provide property managementservices in a particular Pillar, whether in part or in whole, temporary or permanent.

10.2.7 Franchisee's Improper Continuance of Business or Use of System; Violation of Restrictive Covenants. If after Transfer, repurchase, termination or expiration Franchisee (i) uses any of theMarks or any aspect of the System; or (ii) violates any restrictive covenant after any termination, orTransfer; or (iii) continues to use Franchisor's Intellectual Property, including the Marks, then, in additionto any remedies provided above, and in addition to any other remedies in law or equity (all of which shallbe cumulative and shall not be deemed to be an election of remedies to the exclusion of other remedies),Franchisor's remedies will include, but will not be limited to, recovery of the greater of: (a) all revenuegenerated by Franchisee in the operation of the Business using Franchisor's or its Affiliates' Marks orSystem after such Transfer, repurchase, termination, or expiration; and/or (b) all Royalties, advertisingcontributions, and other amounts which would have been due if such Transfer, repurchase, termination, orexpiration had not occurred; and/or (c) liquidated damages in the amount of fifty thousand dollars($50,000); and/or (d) any other remedies available in law or equity.

10.3 **Early Termination.** Upon a Termination by Franchisee prior to the Expiration Date ("Early Termination"), Franchisee shall immediately pay Franchisor liquidated damages. Liquidated damages will be equal to the combined monthly average of Royalty Fees, National Marketing Fund contributions, Property Management Fees, and any other fees under this Agreement (without regard to any fee waivers, rebate or other reductions) payable from the Opening Date through the date of Early Termination, multiplied by the lesser of: (i) 36; or (ii) the number of full months remaining in the Term.

10.4 **General Release**. If Franchisor agrees to a Termination, Franchisee shall agree to sign a General Release, substantially in the form of Addendum D (if permitted in the law of the state where Business is located.

Limitation of Right to Bring Action and Waivers.

FRANCHISOR AND FRANCHISEE ARE LIMITED TO BRINGING ANY LEGAL CLAIM AGAINST THE OTHER WITHIN ONE (1) YEAR OF THE DATE THAT THE FACTS WHICH GIVE RISE TO THE CLAIM WERE DISCOVERED OR ONE (1) YEAR FROM THE DATE THAT SUCH FACTS REASONABLY SHOULD HAVE BEEN DISCOVERED.

Franchisor and Franchisee each understand and agree that any matters concerning the relationshipbetween Franchisor and Franchisee shall be done on an individual basis and shall not be brought as a classaction, or with multiple unrelated franchisees (whether as a result of attempted consolidation, joinder, or otherwise).

Franchisee acknowledges and agrees that as a material condition to entering into this Agreement, without which Franchisor would not have entered into this Agreement, Franchisee waives all rights to bringany actions, claims, causes of action, or demands of any kind against any of the following: Franchisor's officers, directors, managers, employees, agents, contractors, members, and Advisors. Franchisee also recognizes and agrees that Franchisor does not have control over the actions or inactions of other franchisees. Thus, Franchisee agrees to waive any claims it may have against Franchisor, related to the actions or inactions of other franchisees. While Franchisee may have a cause of action against another franchisee, Franchisee must bring that cause of action directly against the

other franchisee. Franchisor accepts no liability for any claims, damages, costs or expenses arising from or related to third-party vendorproducts or services, including those provided by Approved Vendors and Preferred Vendors. Franchisee agrees to waive all rights to bring any actions, claims, causes of action, or of any kind against Franchisor for the acts of third-parties, including but not limited to, Approved Vendors and Preferred Vendors.

BOTH FRANCHISOR AND FRANCHISEE AGREE TO WAIVE THE RIGHT TO A JURY TRIAL AND TO BE AWARDED EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES.

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Initials of Franchisee

State or Federal Law Prevails.

IF ANY MANDATORY PROVISIONS OF GOVERNING STATE LAW PROHIBIT TERMINATION OF THE FRANCHISE AGREEMENT, OR IF THE SAME OTHERWISE LIMIT FRANCHISOR'S RIGHTS TO TERMINATE BY IMPOSING DIFFERENT RIGHTS OR OBLIGATIONS AS ARE FOUND HEREIN, THEN SUCH MANDATORY PROVISIONS OF STATE LAW SHALL BE DEEMED INCORPORATED INTO THE AGREEMENT BY REFERENCE AND SHALL PREVAIL OVER ANY INCONSISTENT TERMS IN THE AGREEMENT. IF NO SUCH LAW EXISTS, OR IF SUCH LAW EXISTS BUT PERMITS FRANCHISEE TO AGREE TO ABIDE BY THETERMINATION PROVISIONS AS SET FORTH HEREIN INSTEAD OF THAT STATE LAW, THEN FRANCHISEE AGREES THAT THE TERMS OF THIS AGREEMENT SHALL PREVAIL.

10.5 **Payment of Fees is an Independent Covenant.** Franchisee agrees that Franchisee will notwithhold payments of Royalties, National Advertising Fees, or any other amounts of money owed to Franchisor or its Affiliates, for any reason, even including a claim by Franchisee of the alleged nonperformance by Franchisor of any obligation hereunder. All such claims by Franchisee shall, if not otherwise resolved by Franchisor, be resolved as permitted in this Agreement, including proceeding withthe Dispute Resolution procedures outlined in Section 15.

10.6 **Action Against Franchisor.** Subject to the limitations of actions as found in A.4 that requires Franchisee to take any action before the expiration of the time limit found therein, prior to starting any arbitration against Franchisor or any of Franchisor's officers, agents, or employees, Franchiseeagrees to first give Franchisor sixty (60) Days' prior written notice and an opportunity to cure any allegedact or omission within that time period. If such act or omission cannot be cured within such sixty (60) dayperiod, and Franchisor is diligently continuing efforts to attempt to cure such alleged act or omission, Franchisee will give Franchisor such additional time as is reasonably necessary to cure, which time shall not exceed an additional thirty (30) Days. If Franchisor fails to complete such cure in a timely fashion, thenFranchisee has such rights as are permitted herein.

SECTION 11

OBLIGATIONS OF FRANCHISEE UPON TERMINATION OR EXPIRATION

11.1 **Obligations upon Termination or Expiration.** Upon termination or expiration of this Agreement for any reason, Franchisee shall cease to be a licensed franchise and shall comply with the following:

11.1.1 Cease Using Intellectual Property. Franchisee will immediately cease using the Intellectual Property and Franchisee agrees to return all Intellectual Property or Confidential Informationto Franchisor;

11.1.2 Pay All Outstanding Fees.Franchisee will immediately pay for all product purchases, advertising fees, and other charges and fees owed or accrued to Franchisor or its Affiliates;

11.1.3 Refrain from Holding Itself Out as a Franchisee. Franchisee will immediately refrain from holding itself out as a Franchisee and immediately cease to advertise or in any way use theSystem, the Marks, any Materials, designs, logos, methods, procedures, processes, and other commercialproperty and symbols or promotional materials provided by or licensed to Franchisee by Franchisor or inany way connected with the Business;

11.1.4 Disassociate. Franchisee will immediately take all necessary steps to disassociateitself from the System and the Business, including, but not limited to, the removal of signs, destruction of letterhead Franchisee must also assign and transfer of all telephone lines, Internet sites, Web pages, onlinedirectories, social media, and the like to the Franchisor or it's designee;

11.1.5 Amend or Cancel DBA. Franchisee will take such action as shall be necessary to amend or cancel any assumed name, fictitious name, or business name or equivalent registration whichcontains any trade name or Mark of Franchisor's or its Affiliates', or in any way identifies Franchisee asbeing affiliated with the System;

11.1.6 Notify Others. Franchisee will immediately notify all suppliers, utilities, creditors,and concerned others that Franchisee is no longer affiliated with Franchisor, the System, or the franchise, and provide proof to Franchisor of such notification;

11.1.7 Return of Manual, Materials and Other Items. Franchisee will within seven (7)Days, return to Franchisor by first class, prepaid, certified, return receipt requested, United States Mail, theManual (including originals and any copies), all training, advertising, promotional aids, Materials and all other printed materials pertaining to the operation of the Business and a copy of the Customer List andTrade List;

11.1.8 Cease Using Franchisor Software. Franchisee will immediately cease using oravailing itself of any of Franchisor's Software or its Affiliates' software, hardware, or other proprietary technology; and

11.1.9 Cease Using Approved Vendors. Franchisee will immediately cease using oravailing itself of any products or services provided by Approved Vendors.

11.1.10 Evidence of Compliance. Franchisee will furnish evidence satisfactory to

Franchisor of compliance with this Section 11 within thirty (30) Days after the termination, expiration, ornon-renewal of this Agreement.

SECTION 12

RELATIONSHIP BETWEEN THE PARTIES

Independent Contractor.

12.1.1 Franchisee is an Independent Contractor. Nothing in this Agreement or in the franchise relationship constitutes a partnership, agency, joint venture or other arrangement between Franchisee and Franchisor or any of its Affiliates or other franchises. Neither Party is liable for the debts, liabilities, taxes, duties, obligations, defaults, compliance, intentional acts, wages, negligence, errors, or omissions of the other.

12.1.2 Franchisee is responsible for the management and control of the Business, including, without limitation, its daily operations, managing and directing employees and salespersons, andpaying all costs and expenses of the Business.

12.1.3 None of Franchisee's employees shall be deemed an employee of Franchisor, andeach employee shall be so notified by Franchisee.

12.1.4 Neither Party shall act or have the authority to act as agent for the other, and neitherFranchisee nor Franchisor shall guarantee the obligations of the other or in any way become obligated for the debts or expenses of the other unless agreed to in writing.

12.2 **No Fiduciary Relationship.** It is understood and agreed between the Parties that this Franchise Agreement does not establish a fiduciary relationship between Franchisee and Franchisor, or anyof its Affiliates and franchises, and that nothing in this Agreement is intended to constitute either Party anagent, legal representative, subsidiary, joint venture, partner, employee, or servant of the other for any purpose whatsoever.

SECTION 13

INDEMNIFICATION

Indemnification.

13.1.1 Franchisee agrees to and will indemnify, defend, and hold harmless Franchisor, itsAffiliates, and their respective shareholders, directors, officers, managers, members, employees, agents, successors, and assignees ("**Indemnified Parties**"), and to reimburse them for all claims, obligations, anddamages, and any and all claims and liabilities directly or indirectly arising out of Franchisee's operation of the Business or the Office; Franchisee's ownership or possession of real or personal property; any negligent act, misfeasance or inaction by Franchisee or any of Franchisee's agents, contractors, servants, employees or licensees; Franchisee's use of the Marks and System; and, Franchisee's performance of this Agreement.

13.1.2 For purposes of indemnification, claims shall include any claim against Franchisorarising out of Franchisee's performance under this Agreement, the System, the Manual and the Marks andwill include, and not be limited to, any claim for breach of contract, premises liability, or claims arising from: Franchisee's operation of the Business and the premises in which the Business is located; Franchisee's performance under this Agreement; Franchisee's performance under the System; Franchisee'suse of the Manual; Franchisee's use of the Marks; or any other damages, causes of action, tort claims, or any other claim in law or equity against Franchisor which may arise as a result of Franchisee's breach of any term, covenant, or condition of this Agreement.

13.1.3 Included in indemnification shall be the reimbursement or direct payment, as elected by Franchisor, by Franchisee of any award, damages allowed hereunder, and costs reasonably incurred in the defense of any claim against the Indemnified Parties, including, without limitation, reasonable accountants', attorneys' and expert witness fees, costs of investigation and proof of facts, courtcosts, other litigation expenses, and travel and living expenses.

13.1.4 Franchisor has the absolute right to defend any such claim against Franchisor andshall have the right to have counsel of its own choosing, the reasonable cost of which shall be borne by Franchisee.

13.1.5 This indemnity shall continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement and shall continue for any applicable limitation of actions statute.

SECTION 14

RESTRICTIVE COVENANTS

14.1 **Confidentiality and Non-Competition.** All terms and conditions of the Franchise Agreement and Amendments, if any, are confidential. Within thirty (30) Days from the Effective Date, Franchisee agrees to have the Principal Operator (if different from the Franchisee or its Owners), and all individuals that take an active role in the operation of the Business (*e.g.* employees, agents, contractors, etc.) execute a Confidentiality and Non-Competition Agreement, substantially similar to the form attachedas Addendum E, but modified by Franchisee to comport with its applicable state law. During the Term of this Agreement, Franchisee agrees to have any new employees, agents, independent contractors, servants and Principal Operators sign a Confidentiality and Non-Competition Agreement, substantially in the formattached as Addendum E, but modified by Franchisee to comport with its applicable state law.

14.2 **In-Term Covenant Not to Compete.** Franchisor and Franchisee share a common interestin avoiding situations where persons or companies who are, or have been franchisees within the System, operate or otherwise become involved with a similar competing business either during or after the termination for any reason of this Franchise Agreement. Therefore, during the Term of this Agreement, Franchisee agrees that Franchisee, its immediate family, its Principal Operator and Owners, and all others in active concert or participation in the Business shall not, without prior written consent from Franchisor, directly or indirectly assist, perform services for, establish or open, consult with, be employed by, or have equity interest in any firm, corporation or other business entity (whether

as an employee, officer, director, agent, security holder, creditor, consultant or otherwise) that engages in a Competitive Business. Franchisorconsent may be granted or withheld for any reason or for no reason at all. In addition, during the Term, Franchisee, its immediate family, its Principal Operator and Owners, and all others in active concert or participation in the Business shall not participate in conflicting enterprises or any other activities that would be detrimental to, or interfere with, the operations of the Business.

14.3 **Post-Term Covenant Not to Compete.** Upon termination or expiration of this Agreement for any reason, or upon the occurrence of any Transfer, repurchase, or termination of Franchisee's rights hereunder, and for a period of two (2) years thereafter, Franchisee agrees that Franchisee, its immediate family, its Principal Operator and Owners, and all others in active concert or participation in the Business shall not directly or indirectly assist, perform services for, establish or open, consult with, be employed by,or have equity interest in any firm, corporation or other business entity (whether as an employee, officer, director, agent, security holder, creditor, consultant or otherwise) that engages in a Competitive Business which is located within one hundred (100) miles of the Territory or within one hundred (100) miles of a territory owned by Franchisor or its Affiliate, or any other franchisee operating under the System, includingbut not limited to Brokerage.

14.4 **Non-Solicitation.** During any Term, and for a period of two (2) years following the expiration or termination of this Agreement, Franchisee agrees that Franchisee, its immediate family, Principal Operator, and Owners, or others in active concert or participation in the Business, will not: (i) directly or indirectly divert or attempt to divert any business or Customer of Franchisee, Franchisor or its Affiliates, franchisee, or Affiliate, to any business or entity that provides services similar to Franchisor, itsAffiliates, or franchisees; (ii) directly or indirectly engage in any act which is injurious or prejudicial to thegoodwill associated with Franchisor, its Affiliates or franchisees, or the System or the value of the Marks;or (ii) solicit, hire, engage, employ, or contract with any current or former employee or independent contractor of Franchisor, its Affiliates or any franchisees (including Preferred Vendors, National Accounts, software solutions, etc.), without prior written authorization from Franchisor. Additionally, during any Term, and for a period of two (2) years following the expiration or termination of this Agreement, Franchisee shall not engage in any behavior or acts that may divert or divert revenue away from Franchisor,its Affiliates or any franchisees.

14.5 **Post-Covenant Use of Franchisor Software and Preferred and Approved Vendor.** Fora period of two (2) years following the expiration or termination of this Agreement, Franchisee agrees thatit shall be prohibited from using any Franchisor Software, Preferred Vendors, or Approved Vendors withoutprior written authorization from Franchisor.

14.6 **Injunctive Relief.** Franchisee agrees that any violation of this Section 14 would result in irreparable injury to Franchisor, its Affiliates and the System and that Franchisor would be without an adequate remedy at law. Franchisee, therefore, agrees that in the event of a breach or threatened breach of this Agreement, Franchisor will not be required to prove actual or threatened damage from such breach in order to obtain a temporary or permanent injunction and a decree for specific performance of the terms of this Section 14. Additionally, in any such action, Franchisee agrees that Franchisor will not be required to post a bond. In addition to injunctive relief, Franchisor shall be entitled to any other remedies which it mayhave under this Agreement, at law or in equity.

14.7 **Severability; Savings Clause.** If all or any portion of a covenant in this Section 14 is heldunenforceable by a court or an arbitrator having valid jurisdiction in a final decision between the Parties hereto and from which no appeal has or may be taken, the Parties expressly agree to be bound by the remaining portion of such covenant. For purposes of interpretation of the covenants found in this Section 14, every location of a Business, every month of time, each mile of distance, or any other restriction shall be considered severable. In the event an arbitrator or court of competent jurisdiction interprets a spatial, temporal, or other limitation in any of the above restrictive covenants to be overly broad, then the court shall adjust the offending limitation, in the most limited manner possible, so as to fashion a reasonably enforceable covenant which upholds the restrictive nature of this Section 14 to the fullest extent of the law.

14.8 **Reasonable Restrictions.** The Parties agree that the covenants found in this Section 14 are intended to be a reasonable restriction on Franchisee and those others identified above. Franchisor and Franchisee agree that the purpose of these restrictions is to protect the entire franchise system from unfair competition and to protect the goodwill, and time and effort spent by Franchisor in creating the Marks, theSystem, and the Intellectual Property. Franchisee acknowledges that Franchisor would not have shared suchinformation with Franchisee unless Franchisee agreed to be bound by the terms of this Section 14. Franchisee further represents that Franchisee has skills of a general and specific nature and has other opportunities, or will have other opportunities, to use such skills, and that the enforcement of these covenants will not unduly deprive Franchisee of the opportunity to earn a living.

14.9 **Application.** If Franchisee is a business entity of any nature and is otherwise not signing this Franchise Agreement individually, this Section 14 will apply to all its Principal Operator and Owners and their immediate family, and all others in active concert or participation in the Business and Affiliates.

SECTION 15

DISPUTE RESOLUTION

15.1 **Resolution before Arbitration.** Franchisor and Franchisee each expressly waive all rightsto any court proceeding, except as expressly provided in this Section 15. Any litigation, claim, dispute, suit,action, controversy, or proceeding of any type whatsoever, including any claim for equitable relief and/or where Franchisee is acting as a "private attorney general" suing pursuant to a statutory claim, or otherwise,between or involving Franchisor (and/or any Affiliates of any Party) on whatever theory and/or facts-based,will be processed in the following manner:

15.1.1 Face-to-Face Meeting. First, the Party complaining and the Party against whom the complaint is alleged agree to meet in an in-person, face-to-face meeting held within thirty (30) Daysafter any Party gives written notice to the other. Each Party shall be responsible for its own costs, includingtravel, attorney's fees, etc. Franchisee and Franchisor shall equally share any costs associated with themeeting itself, such as room rental, food, etc.

15.1.2 Mediation. Second, if the issues between the Parties cannot be resolved within theinitial thirty (30) Day time-period or the face-to-face meeting, then the disagreement shall be submitted tonon-binding mediation before any mediation organization approved by the Parties. If

the Parties cannot agree on an appropriate organization or person to conduct such proceedings, the mediation shall be heard by a single mediator from the American Arbitration Association. Both Parties shall bear their own mediation expenses, including costs and attorney's fees, as well as equally splitting the mediator fee, mediation costs, and any other costs associated with the mediation itself (e.g. room rental, food, etc.). If mediation does not resolve the matter, the Parties may proceed to binding arbitration as outlined below in paragraph 15.2.

(a) *Location of Meeting or Mediation*. Any meeting or mediation will be conducted exclusively at a neutral location within twenty-five (25) miles of Franchisor's then-current headquarters. Franchisee shall bear all expenses of traveling to the location of Franchisor's then-current headquarters for the in-person, face-to-face meeting and/or mediation.

15.1.3 Pre-Requisites to Arbitration. The Franchisee must strictly follow the process outlined in Sections 15.1.1-15.1.2 and is precluded from filing an arbitration claim until the Parties have had the in-person, face-to-face meeting AND attended the mandatory mediation contemplated by Sections 15.1.1-15.1.2. However, if Franchisor is the complaining Party, following Franchisor providing written notice to Franchisee of its request for an in-person, face-to-face meeting, if Franchisee fails to respond/andor fails to schedule or attend the required in-person, face-to-face meeting within thirty (30) Days from receipt of notice, Franchisor may proceed immediately to binding arbitration as outlined below in Section 15.2, with no mediation being required.

Resolution under Arbitration.

15.1.4 AAA; Single Arbitrator. Arbitration will be held before, and in accordance with the arbitration rules of the American Arbitration Association (AAA) or its successor (an organizationdesignated by the AAA or its successor). The Parties may agree to arbitration before another body, but thedecision must be mutually agreed upon or arbitration must remain before AAA. The Parties shall agreeupon a single arbitrator. If the Parties cannot agree upon the arbitrator then the senior most officer, directoror manager of the association under which the arbitration is to take place shall choose a neutral anddisinterested arbitrator and such choice shall be final and binding upon the parties. Any arbitration must beconducted by a single arbitrator with at least five (5) years of experience in franchising.

15.1.5 Counsel. Any Party may be represented by counsel and may, with permission ofthe arbitrator, bring persons appropriate to the proceeding.

15.1.6 Discovery, Other Procedural Matters, Fees, and Costs.

(a) The arbitrator will have the right to make a determination as to any procedural matters as would a court of competent jurisdiction be permitted to make in the state in which the main office of Franchisor is located. The arbitrator will also decide any factual, procedural, or legal questions relating in any way to the dispute between the Parties.

(b) The arbitrator may issue summary orders and will have subpoena powerslimited only by the laws of the state in which the main office of Franchisor is located. The judgment of thearbitrator on any preliminary or final arbitration award will be final and binding and may be entered in anycourt having jurisdiction (subject to the opportunity for appeal as contemplated

below).

(c) The Parties to the dispute will have the same discovery rights as are available in civil actions under the laws of the state in which the main office of Franchisor is then located.

(d) Each participant must submit or file any claim which would constitute a "compulsory counter-claim" (as defined by the applicable rule under the Federal Rules of Civil Procedure)within the same proceeding as the claim to which it relates. Any such compulsory counter-claim which is not submitted or filed in such proceeding will be forever barred.

(e) All other procedural matters will be determined by applying the statutory,common laws, and rules of procedure that control a court of competent jurisdiction in which the main officeof Franchisor is then located.

(f) The arbitrator will have the right to award the prevailing Party his, her, orits costs, fees, reasonable attorneys' fees, expert witness fees, and the like which that Party expended in thepreparation for and the prosecution of the case at arbitration.

(g) The prevailing Party shall be determined by the arbitrator using the arbitrator's judgment.

(h) The arbitrator's award will be in writing. On request by any Party to the arbitration, the arbitrator will provide to all disputants a reasoned opinion with findings of fact and conclusions of law, and the Party so requesting will pay the arbitrator's fees and costs connected therewith.There will be no right to appeal the final award, except as otherwise permitted by applicable law.

Venue, Jurisdiction and Governing Law.

15.1.7 Venue; Jurisdiction. Any meeting/mediation/arbitration will be conducted exclusively at a neutral location within twenty-five (25) miles of Franchisor's then-current headquarters, orat another location determined by the arbitrator but within the state in which Franchisor's then-currentheadquarters is located. The Parties hereto hereby agree to submit to the jurisdiction and venue outlinedherein for the purposes hereof.

15.1.8 Choice of Law. Except to the extent governed by the Federal Arbitration Act, the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Section 1051 *et seq.*) or other federal law,this Agreement shall be interpreted under the laws of the State of Wyoming, without regard to theapplication of conflicts of law principles.

15.2 **Disputes Not Subject to the Meeting/Mediation/Arbitration Process.** The following claims are not subject to the face-to-face meeting, mediation and arbitration provisions of this Section 15:

(a) an order of injunctive relief and any related incidental damages; (ii) an action for disputes or claims related to or based on the Marks or the Intellectual Property; or (iii) an

order enforcing any covenant not to compete or not to solicit. Any such claims shall be brought exclusively in the state courts of the State of Utah or in the federal courts of the United States which are located in Salt Lake County, Utah. The Parties hereto hereby agree to submit to the jurisdiction and venue of such courts for the purposes hereof.

SECTION 16

INSURANCE

16.1 **Required Insurance and Coverage Amounts.** Prior to opening the Business, Franchisee agrees to purchase and maintain in full force and effect during the Initial Term of this Agreement (and any Interim Period or Renewal Term) at Franchisee's sole cost and expense, an insurance policy or policies protecting Franchisee and Franchisor, and the officers, directors, partners, agents, owners, Affiliates and employees of both Franchisor and Franchisee against any loss, liability, personal injury, death, claim, property damage or expense whatsoever arising or occurring upon or in connection with the operation of the Business. The specific insurance listed below must be included as part of any such policy or policies:

16.1.1 "All Risk". "All risk" (special form) property insurance coverage for all assets, including inventory, furniture, fixtures, equipment, supplies and other property used in the operation of the Business. This must include adequate business interruption insurance and coverage for fire, vandalism and malicious mischief with coverage limits of at least full replacement cost;

16.1.2 General Liability. Comprehensive general liability insurance, including coverage for products-completed operations, contractual liability, personal and advertising injury, fire damage, and medical expenses having a combined single limit for bodily injury and property damage of one million dollars ($1,000,000) per occurrence and two million dollars ($2,000,000) in the aggregate;

16.1.3 Workers' Compensation. Workers' compensation insurance that complies with the statutory requirements of the state in which the Business is located and employer liability coverage with a minimum limit of one million dollars ($1,000,000);

16.1.4 Errors and Omissions. Errors and Omissions insurance (E&O) professional liability insurance with a minimum limit of one million dollars ($1,000,000); and

16.1.5 Auto. Automobile liability insurance in reference to the vehicle or vehicles that are used in the operation of the Business: automobile liability coverage for owned, non-owned, scheduled and hired vehicles, with a combined single limit of at least one million dollars ($1,000,000), or, if higher, the statutory minimum limit required by state law.

16.2 **Insurance Company Rating.** The foregoing policies shall be written by an insurance company rated A-minus or better, in Class 10 or higher, by Best Insurance Ratings Service, and satisfactory to Franchisor in accordance with standards and specifications set forth in the Manual or otherwise in writing, from time to time, and shall include, at a minimum (except as additional coverage and higher policy limits may be specified by Franchisor from time to time), the coverage found above.

16.3 **Named Insured.** Franchisor and its officers, directors, partners, agents, employees, Affiliates and subsidiaries shall be named as an additional insured on all policies.

16.4 **Notice to Franchisor of any Termination.** All policies shall expressly provide that not less than thirty (30) Days' prior written notice shall be given to Franchisor in the event of material alterationto termination, non-renewal, or cancellation of the coverage evidenced by such policies.

16.5 **Proof of Insurance Provided to Franchisor.** Prior to the opening of the Business and thereafter at least thirty (30) Days prior to the expiration of any such policy or policies, Franchisee shall deliver to Franchisor the actual policy or policies of insurance or certificates issued by the insurer (and notthe broker) evidencing the proper coverage with limits not less than those required hereunder. If proof of insurance is not delivered timely, Franchisee will be assessed a daily Late Fee.

16.6 **Right of Franchisor to Terminate for Failure to Maintain.** If Franchisee fails on two (2) separate occasions to retain the insurance policies required in this Section 16, Franchisor may terminatethis Agreement.

16.7 **Right of Franchisor to Procure Insurance Coverage.** Should Franchisee, for any reason,fail to procure or maintain the insurance required by this Agreement, as described from time to time by theManual or otherwise in writing, Franchisor shall have the right and authority (but no obligation) to procuresuch insurance and to charge the same to Franchisee; said charges, together with a reasonable fee for Franchisor's expenses in so acting, shall be immediately payable to Franchisor by Franchisee.

Additional Insurance Requirements.

16.7.1 Clients. Franchisee shall require all of Franchisee's Clients (including property owners and tenants) to maintain insurance on properties that Franchisee manages in amounts that arereasonable and customary for the type of property and business conducted by or leased by the Client and toname Franchisee and Franchisor, if possible, as an additionally insured on said properties and policies.

16.7.2 Service Providers. Franchisee shall require all of Franchisee's service providers to maintain insurance, in amounts that are reasonable and customary for the type of business conductedbythe service provider, and, if possible, to name Franchisee and Franchisor as an additional insured on saidpolicies.

SECTION 17

MISCELLANEOUS

17.1 **Disclosure of Franchisee's Information.** Franchisor may disclose, in its Franchise Disclosure Document or otherwise, any information concerning Franchisee and the Business, including Franchisee's name, address, telephone number, financial, and other information, during the Initial Term, any Renewal Term, Interim Period or after the termination of expiration of this Agreement.

17.2 **Ownership of Data.** Franchisor may have independent access to the information and datagenerated by Franchisee through the Business and stored electronically, and Franchisor reserves the right to use such information and data in any way it chooses, at Franchisor's discretion, to benefit the System.

17.3 **Complaints and Litigation**. In the event that Franchisor receives complaints from or is served with lawsuits by customers and vendors of Franchisee alleging Franchisee misconduct and/or a violation of law, Franchisor reserves the right to resolve such complaints at its sole discretion, although Franchisor is not required to do so. Franchisor may pursue legal options against Franchisee to resolve suchcomplaints and to enforce the terms of this Agreement.

17.4 **Modification.** This Agreement may only be modified in a written agreement which is signed by all Parties to this Franchise Agreement. Franchisee acknowledges that Franchisor may modify its standards, specifications, suppliers, vendors, operating processes and marketing procedures, including but not limited to: goods and services Franchisee provides and vendors and Franchisor Software solutionsFranchisee uses, as well as those set forth in the Manual, unilaterally and under any conditions and to the extent to which Franchisor, in its sole discretion, deems necessary to protect, promote, or improve the Marksand the quality of the System in general. These changes will likely require Franchisee to pay additional one-time, monthly, or transactional fees.

17.5 **Entire Agreement – Merger.** This Agreement, including all exhibits and addenda, contains the entire agreement between the Parties and supersedes any and all prior oral, written, express, orimplied agreements, statements or understandings concerning the subject matter hereof. However, nothing in this Agreement or any related agreement is intended to disclaim the Franchisor's representations made in the Franchise Disclosure Document. Subsequent agreements between the Franchisor and Franchisee donot modify or amend this Agreement, unless explicitly stated.

17.6 **Review of Agreement.** Franchisee acknowledges that Franchisee had a copy of this Agreement in its possession for a period of time not less than fourteen (14) Days during which time Franchisee had the opportunity to submit the same for professional review and advice by one or more professionals of Franchisee's choosing prior to freely executing this Agreement.

17.7 **No Waiver.** No waiver of any condition or covenant contained in this Agreement or failureto exercise a right or remedy by either Franchisor or Franchisee shall be considered to imply or constitute a further waiver by either Franchisor or Franchisee of the same or any other condition, covenant, right, or remedy.

17.8 **No Right to Set Off.** Franchisee shall not be allowed to set off amounts owed to Franchisorfor Royalties or other amounts due hereunder against any monies owed to Franchisee, nor shall Franchiseein any event withhold such amounts due to any alleged nonperformance by Franchisor hereunder, which right of set off is hereby expressly waived by Franchisee.

17.9 **Invalidity.** If any provision of this Agreement is held invalid by any tribunal in a final decision from which no appeal is or can be taken, such provision shall be deemed modified to eliminate the invalid element and, as so modified, such provision shall be deemed a part of this Agreement as though originally included. The remaining provisions of this Agreement shall not be affected by such modification.

17.10 **Notices.** All notices required to be given under this Agreement shall be given in writing, by electronic mail, U.S. mail, or other delivery service, at the address set forth in the first Section of this Agreement, or at such other addresses as either Party may designate from time to time, including email addresses, and shall be effectively given when received, as may be applicable.

17.11 **Survival of Provisions.** Any provisions that, by their terms, extend beyond termination orexpiration of this Agreement shall continue in full force and effect subsequent to and notwithstanding the termination or expiration of this Agreement.

17.12 **Guaranty.** If Franchisee takes ownership in the franchise in other than its personal name at any time during the Term, Franchisee or all Owners, shall be required to sign the Guaranty of Franchisee'sObligations, which is attached as Addendum F, at the same time as Franchisee delivers this Agreement. The Guarantors shall be bound by all restrictive covenants found herein, including, but not limited to, post-termination covenants not to compete.

17.13 **Confidentiality**. Franchisee agrees to hold in strictest confidence and not to disclose, publish, or use the existence of, or any details relating to, this Agreement (and any amendments thereto) toany third-party, including other franchisees, without Franchisor's express written consent, except as required by law. Any violation of this provision shall constitute a breach of this Agreement.

Acknowledgement.

BEFORE SIGNING THIS AGREEMENT, FRANCHISEE SHOULD READ IT CAREFULLY WITH THE ASSISTANCE OF LEGAL COUNSEL. FRANCHISEE ACKNOWLEDGES THAT:

THE SUCCESS OF THE BUSINESS CONTEMPLATED HEREIN INVOLVES SUBSTANTIAL RISKS AND DEPENDS UPON FRANCHISEE'S ABILITY AS AN INDEPENDENT BUSINESS PERSON AND ITS ACTIVE PARTICIPATION IN THE DAILY AFFAIRS OF THEBUSINESS.

NO STATEMENT, REPRESENTATION, OR OTHER ACT, EVENT, OR COMMUNICATION, EXCEPT AS SET FORTH IN THIS DOCUMENT AND IN ANY DISCLOSURE DOCUMENT SUPPLIED TO FRANCHISEE, IS BINDING ON FRANCHISOR IN CONNECTION WITH THESUBJECT MATTER OF THIS AGREEMENT.

FRANCHISOR HAS AFFILIATES, INCLUDING BUT NOT LIMITED TO, PMI INVESTMENTS, LLC, PMI MM, INC., PMI INTERNATIONAL, LLC, AND PMI OF UTAH, SOME OF WHICH OPERATE SIMILAR BUSINESSES TO THE BUSINESS, AND FRANCHISEE HAS NOT BEEN PROVIDED WITH ANY FINANCIAL OR OPERATING INFORMATION ABOUT ANY AFFILIATE OF FRANCHISOR, NOR HAS FRANCHISEE RELIED UPON ANY OTHER INFORMATION FRANCHISEE MAY HAVE OBTAINED FROM ANY OTHER SOURCE WITH REGARD TO THE FINANCIAL OR OPERATING CONDITIONS OF ANY AFFILIATE OF FRANCHISOR.

THE ABSENCE OF FRANCHISEE'S ACKNOWLEDGMENT TO ALL ITEMS IN THIS

SECTION 17.14 WOULD HAVE RESULTED IN THE FRANCHISOR REFUSING TO ENTER INTO THIS AGREEMENT.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above set forth.

FRANCHISOR

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
a Wyoming limited liability company

By: PMI MM, Inc., *a Wyoming corporation*
Its: Manager

_____

Steve Hart, CEO

FRANCHISEE

Signature:_____ Signature:_____
Name:_____ Name:_____
Address:_____ Address:_____
City:_____ City:_____
State:_____ State:_____
Zip:_____ Zip:_____
Telephone No:_____ Telephone No: _____

Signature:_____ Signature:_____
Name:_____ Name:_____
Address:_____ Address:_____
City:_____ City:_____
State and Zip:_____ State and Zip: _____
Email:_____ Email:_____
Telephone No:_____ Telephone No: _____

OR:

(*If a business entity*)
Company Name: _____
Signature:_____
By:_____
Its:_____
Address:_____
City:_____
State and Zip: _____
Email:_____
Telephone No.: _____

ADDENDUM A

PMI BOOKKEEPING SERVICES & TRAINING PROGRAM

Letter of Understanding

This letter of understanding outlines the responsibilities of the PMiBOOKS team and the FRANCHISEE regarding assisting the FRANCHISEE with developing their knowledge and skills required to effectively manage the bookkeeping for their PMI franchise. The PMiBOOK program is a temporary training solution for new franchisees until they either reach a level of competency, or have hired team members to manage the property management accounting functions.

PMiBOOKS will provide services month-to-month. If the FRANCHISEE meets the criteria to discontinue PMiBOOKS services, the FRANCHISEE may submit a request to discontinue utilizing PMiBOOKS by providing sixty (60) days written notice to the PMiBOOKS team. If such a request is approved by PMiBOOKS, in consultation with Franchisor, services will no longer be provided.

After the FRANCHISEE provides sixty (60) days written notice to discontinue PMiBOOKS services, FRANCHISEE must complete the PMiBOOKS offboarding process, which includes completing the FRANCHISOR "do-it-yourself" bookkeeping training course.

PMiBOOKS services will no longer be provided upon termination or expiration of Franchisee's Franchise Agreement with Franchisor.

PMiBOOKS may also discontinue providing PMiBOOKS services for FRANCHISEES's failure to provide data to the PMiBOOKS team, failure to complete tasks in a timely manner or for FRANCHISEE's failure to maintain a valid Property Management Software subscription if such breach is not cured within 30 days after PMiBOOKS provides notice to FRANCHISEE of the intent to discontinue providing PMiBOOKS services.

Any additional work or changes that PMiBOOKS must perform that are not specified in this Letter of Understanding must be mutually agreed upon (e-mail will be sufficient). PMiBOOKS will charge the current market rate of $85.00 (Eighty-Five Dollars) per hour for any additional work or changes. This charge is subject to market increases at the discretion of PMiBOOKS upon thirty-days prior written notice to FRANCHISEE.

Overview of STR Services

The PMiBOOKS team will perform the following services for FRANCHISEE after FRANCHISEE provides the required data to the PMiBOOKS team:

a. Enter Data into Property Management Software, depending on tasks.

b. Within the payables section of the Property Management Software, (i) record vendor invoices;

(ii) create recurring vendor invoices as specified FRANCHISEE;(iv) attach vendor invoices to work orders; (v) pay the invoices through bill pay, provided the owner has a balance to pay all or a portion of the bills; and (vi) create checks in PDF, and forward to FRANCHISEE via E-mail for the FRANCHISEE to print and send.

c. Enter data into the Property Management Software, including without limitation, (i) entering owner checks (owner draws); (ii) preparing, publishing, and sending owner statements; (iii) entering necessary journal entries and adjustments to close the accounting period; (iv) entering or calculating management fees; (v) entering all debit/credit card transactions; (vi) processing all invoices/bills;(vii) reconciling taxes payable by Franchisee; (viii) entering all automatic withdrawals and transfers; (ix) performing regular bank reconciliations; (x) performing regular reconciliations of guest and owner deposits and (xi) providing and monitoring monthly reports as specified on a monthly checklist under the FRANCHISEE's direction.

d. Work with Franchisee in a combined effort to match Franchisor's best practices with Franchisee's business and train on processing all rent and other payments PMiBOOKS has the right, but not the obligation to enter data in other sections of your software as may be necessary to fulfill the purposes of this Agreement. PMiBOOKS will in no way provide, advise, or consult regarding any services related to any tax issues (federal, state, or local), unless otherwise engaged in writing, which would require additional fees.

FRANCHISEE understands that is is their responsibility to:

a. Keep your Property Management Software subscription current in order for PMiBOOKS to perform its obligations.

b. Enter Data under the Upsell Items section of the Property Management Software (i) all guest fees to be charged upon booking; (ii) non-refundable deposit charges; (iv) taxes to be held according to state/county laws ; (v) additional guest charges post booking; (vi) cleaning fees; (vii) refunds; (viii) additional amenity fees; (ix) rebates from vendors; (x) your other income.

c. Enter all necessary information into the Property Management Software as assigned and with oversight by PMiBOOKS and work with PMiBOOKS in a combined effort to match Franchisor's best practices with Franchisee's business.

d. Provide to PMiBOOKS all Data as requested for both business expenses and Franchisee's customer expenses and charges.

e. Provide PMiBOOKS team read only access to PMI bank and business credit card account, for verification and reconciliation purposes.

f. Enter all information/documentation into the Google Drive provided by PMiBOOKS, this includes without limitation: vendor invoices, W-9s, and OTA (online travel agency) statements.

g. Verify all information in the Payables section of the Property Management Software that was

entered by PMiBOOKS, provide a completed IRS form W-9 for each new vendor in addition to vendor contact information, and send to PMiBOOKS a copy of the invoice and any details that PMiBOOKS requires and any payments made by Franchisee that were not provided to PMiBOOKS.

h. Inform PMiBOOKS of payments from owners (owner contributions) upon being received from owners, verify all information, and provide a completed IRS form W-9 for each owner.

i. Provide view only access to payment processing software used with Property Management Software. Provide view only access to preferred vendor accounts.

j. Link bank account to Property Management Software

k. FRANCHISEE will complete their own royalty reports.

If there are any data-entry issues caused by FRANCHISEE needing to be corrected by PMiBOOKS, which determination will be made by PMiBOOKS, there will be an additional charge at the market hourly rate, currently $85.00 (Eighty-Five Dollars) per hour, in order for PMiBOOKS to correct the data entry error. This charge is subject to market increases at the discretion of PMiBOOKS.

FRANCHISEE agrees and acknowledges that the obligations to be performed under this Agreement are necessary and required, and that there may be other entries to be performed by FRANCHISEE in the Property Management Software in order to fully utilize the software's features.

FRANCHISEE further agrees and acknowledges that PMiBOOKS may share any and all Data and financial information of FRANCHISEE collected or made known to PMiBOOKS with Franchisor and its officers, directors and employees for purposes, including, but not limited to, of calculating royalties, determining and analyzing financial health of Franchisee, and creating financial performance representations.

FRANCHISEE acknowledges they are using the following:

Property Management Software

___ Booking Automation

___ Streamline

___ Process Street

___ Quickbooks Online

In regards to fees. All services performed by PMiBOOKS per this Letter of Understanding are to be

prepaid. The cost of services provided are at the following rate: $100 onboarding onto PMiBOOKS for STR bookkeeping services, $50 per key for onboarding/set-up of the key, $50 per active key (according to Property Management Software) per month, regardless of status, with a minimum fee of $100.00 per month.

Fees may be adjusted by the PMiBOOKS team at its discretion upon 30 days' notice to FRANCHISEE. Fees due for the following month will be assessed on the 15th of the previous month, and payments to PMiBOOKS will be automatically deducted by the 15th day of the month by ACH.

Acknowledgement that franchisee received a copy of the Letter of Understanding.

Franchisee

_____

Overview of Residential Services

The PMiBOOKS team will perform the following services for FRANCHISEE after FRANCHISEE provides the required data to the PMiBOOKS team:

a. Enter Data into Property Management Software, depending on tasks.

b. Within the payables section of the Property Management Software, (i) record invoices from vendors; (ii) create recurring invoices for vendors as specified in Data; (iii) create marked-up vendor invoices for your Franchise; (iv) attach invoices to work orders; (v) pay the invoices through bill pay, provided the owner has a balance to pay all or a portion of the bills; and (vi) create checks in PDF, and forward to FRANCHISE via E-mail for the FRANCHISEE to print and send.

c. Enter data into the Property Management Software, including without limitation, (i) entering owner checks (owner draws); (ii) preparing owner statements; (iii) entering necessary journal entries and adjustments to close the accounting period monthly; (iv) entering or calculating management fees; (v) entering all debit/credit card transactions; (vi) processing all invoices/bills; (vii) calculating all late fees(vii) reconciling taxes payable by Franchisee; (viii) entering all automatic withdrawals and transfers; (ix) performing regular bank reconciliations; (x) performing regular reconciliations of guest and owner deposits and (xi) providing and monitoring monthly reports (xii) enter owner and lease agreements based on information provided by the FRANCHISEE (xiii) setup new doors (units and buildings) in the Property Management Software.

d. Work with Franchisee in a combined effort to match Franchisor's best practices with Franchisee's business and train on processing all rent and other payments PMiBOOKS has the

right, but not the obligation to enter data in other sections of your software as may be necessary to fulfill the purposes of this Agreement. PMiBOOKS will in no way provide, advise, or consult regarding any services related to any tax issues (federal, state, or local), unless otherwise engaged in writing, which would require additional fees.

FRANCHISEE understands that is is their responsibility to:

a. Keep your Property Management Software subscription current in order for PMiBOOKS to perform its obligations. Perform a complete and comprehensive setup of the software and qualify for all credit screening and other necessary software features by completing the background check and other setup tasks required by the Property Management Software

b. Enter Data under the Upsell Items section of the Property Management Software (i) all management fees and categories charged by FRANCHISEE in setup; (ii) non-refundable deposit charges; (iii) your application fee charges and payments; (iv) taxes to be held according to state/county laws ; (v) additional guest charges post booking; (vi) cleaning fees; (vii) refunds; (viii) additional amenity fees; (ix) rebates from vendors; (x) your other income; and (xi) payments from your tenants.

c. Enter all necessary information into the Property Management Software as assigned and with oversight by PMiBOOKS and work with PMiBOOKS in a combined effort to match Franchisor's best practices with Franchisee's business.

d. Provide to PMiBOOKS all Data as requested for both business expenses and Franchisee's customer expenses and charges, including the auto-charges for rent and all charges you want applied to the Lease.

e. Provide PMiBOOKS team read only access to PMI bank and business credit card account, for verification and reconciliation purposes.

f. Enter all information/documentation into the Google Drive provided by PMiBOOKS, this includes without limitation: vendor invoices, W-9s, and OTA (online travel agency) statements.

g. Verify all information in the Payables section of the Property Management Software that was entered by PMiBOOKS, provide a completed IRS form W-9 in addition to vendor contact information, and send to PMiBOOKS a copy of the invoice and any details that PMiBOOKS requires and any payments made by Franchisee that were not provided to PMiBOOKS.

h. Inform PMiBOOKS of payments from owners (owner contributions) upon being received from owners, verify all information, and provide a completed IRS form W-9 for each owner.

i. Provide view only access to payment processing software used with Property Management Software. Provide view only access to preferred vendor accounts.

j. Link bank account to Property Management Software

k. Transfer management fees after PmiBOOKS has calculated, prepared, and paid management fees in the system.

l. FRANCHISEE will complete their own royalty reports.

If there are any data-entry issues caused by FRANCHISEE needing to be corrected by PMiBOOKS, which determination will be made by PMiBOOKS, there will be an additional charge at the market hourly rate, currently $85.00 (Eighty-Five Dollars) per hour, in order for PMiBOOKS to correct the data entry error. This charge is subject to market increases at the discretion of PMiBOOKS.

FRANCHISEE agrees and acknowledges that the obligations to be performed under this Agreement are necessary and required, and that there may be other entries to be performed by FRANCHISEE in the Property Management Software in order to fully utilize the software's features.

FRANCHISEE further agrees and acknowledges that PMiBOOKS may share any and all Data and financial information of FRANCHISEE collected or made known to PMiBOOKS with Franchisor and its officers, directors and employees for purposes, including, but not limited to, of calculating royalties, determining and analyzing financial health of Franchisee, and creating financial performance representations.

FRANCHISEE acknowledges they are using the following:

Property Management Software

___ Propertyware

___ Process Street

___ Quickbooks Online

Fees may be adjusted by the PMiBOOKS team. The cost of services provided are at the following market rate, currently $20 per Door monthly, which includes $5/door for reconciliations monthly, $15/door for bookkeeping monthly for a total of $20 per Door monthly. Additional services are billed at $75/hour ($85/hour if no doors are being billed for). Reconciling the operating bank account (property management business account) and an additional 2% of operating expenses per month. Reconciling credit card accounts is not included and the use of credit cards for trust account expenses is not allowed or recommended in order to be on PMiBOOKS. There is a minimum fee of $100.00 per month.

The market rate may be adjusted by the PMiBOOKS team at its discretion upon 30 days' notice to FRANCHISEE. Fees due for the following month will be assessed on the 15th of the previous month, and payments to PMiBOOKS will be automatically deducted by the 15th day of the month by ACH.

Acknowledgement that franchisee received a copy of the Letter of Understanding.

Franchisee

_____

Overview of Association Services

The PMiBOOKS team will perform the following services for FRANCHISEE after FRANCHISEE provides the required data to the PMiBOOKS team:

a. Enter Data into Property Management Software, depending on tasks, if franchisee, for a fee, elects to have PMiBOOKS do the data entry.

b. Within the payables section of the Property Management Software, (i) record invoices from vendors; (ii) create recurring invoices for vendors as specified in Data; (iii) create marked-up bills for your Franchise; (iv) attach invoices to work orders; (v) pay invoices via ACH, or record EFT payments ; and (vi) Post invoice to Check Printing Client Download for franchisee to print.

c. Complete CINC DAILY TASKS, including without limitation, (i) daily bank account reconciliation (ii) review and correct accounting alerts, (iii) review and post bank returns, (iv) process owner payments, and (v) make necessary owner adjustments.

d. Work with Franchisee in a combined effort to match Franchisor's best practices with Franchisee's business and train on processing and other payments PMiBOOKS has the right, but not the obligation to enter data in other sections of your software as may be necessary to fulfill the purposes of this Agreement. PMiBOOKS will in no way provide, advise, or consult regarding any services related to any tax issues (federal, state, or local), unless otherwise engaged in writing, which would require additional fees.

e. Provide monthly financial packet to FRANCHISEE for each association managed by PMiBOOKS.

FRANCHISEE understands that is is their responsibility to:

a. Keep your Property Management Software subscription current in order for PMiBOOKS to perform its obligations.

b. Upload vendor invoices into CINC via Client Download..

c. Need to provide PMiBOOKS with all non-partner bank statements within 10 days of the month close.

d. Verify all information in the Payables section of the Property Management Software that was

entered by PMiBOOKS (or franchisee), provide a completed IRS form W-9 in addition to vendor contact information, and send to PMiBOOKS a copy of the invoice and any details that PMiBOOKS requires and any payments made by Franchisee that were not provided to PMiBOOKS.

e. Provide access to payment processing software used with Property Management Software.

f. FRANCHISEE will complete their own royalty reports.

g. FRANCHISEE will review monthly financials packets provided by the PMiBOOKS team and will notify PMiBOOKS team if there are any corrections that need to be made.

If there are any data-entry issues caused by FRANCHISEE needing to be corrected by PMiBOOKS, which determination will be made by PMiBOOKS, there will be an additional charge at the market hourly rate, currently $85.00 (Eighty-Five Dollars) per hour, in order for PMiBOOKS to correct the data entry error. This charge is subject to market increases at the discretion of PMiBOOKS.

FRANCHISEE agrees and acknowledges that the obligations to be performed under this Agreement are necessary and required, and that there may be other entries to be performed by FRANCHISEE in the Property Management Software in order to fully utilize the software's features.

FRANCHISEE further agrees and acknowledges that PMiBOOKS may share any and all Data and financial information of FRANCHISEE collected or made known to PMiBOOKS with Franchisor and its officers, directors and employees for purposes, including, but not limited to, of calculating royalties, determining and analyzing financial health of Franchisee, and creating financial performance representations.

FRANCHISEE acknowledges they are using the following:

Property Management Software

___ CINC Systems

___ PMI's Association Banking Partner

___ Process Street

___ Quickbooks Online

Fees may be adjusted by the PMiBOOKS team. The cost of services provided are at the following rate, currently Onboarding per unit $2.50 per unit with a minimum of $75 per association. - Ongoing monthly services will be charged at 20% of the monthly management fee charged to the association with a $100 minimum.

The rate may be adjusted by the PMiBOOKS team at its discretion upon 30 days' notice to FRANCHISEE. Fees due for the following month will be assessed on the 15th of the previous month, and payments to PMiBOOKS will be automatically deducted by the 15th day of the month by ACH.

Acknowledgement that franchisee received a copy of the Letter of Understanding.

Franchisee

_____

ADDENDUM B

STATEMENT OF OWNERSHIP

Trade Name (dba): _____

FORM OF OWNERSHIP
(Check One)

_____Individual _____Corporation _____Limited Liability Company

Individual Name	Title	Address	Ownership %
Individual Name	Title	Address	Ownership %

OR

The Corporation was incorporated _____ , 20___, in the state of _____

The name, address, title and ownership percentage of each officer, director and shareholder are provided below:

Legal Name of Entity	Title	Address	Ownership %
By: _____	Title	Address	Ownership %
By: _____	Title	Address	Ownership %
By: _____	Title	Address	Ownership %

Provide a copy of the Articles of Incorporation certified by the Secretary of State and a copy of the By-laws ofthe Corporation certified by an officer or director of the Corporation.

OR

The limited liability company was organized_____, 20___, in the state of_____.
The names and addresses of each manager are provided below

_____ _____ _____ _____

Legal Name of Entity	Title	Address	Ownership %
By: _____	_____	_____	_____
	Title	Address	Ownership %
By: _____	_____	_____	_____
	Title	Address	Ownership %
By: _____	_____	_____	_____
	Title	Address	Ownership %

Provide a copy of the Certificate of Organization certified by the Secretary of State and an executed copy of theOperating Agreement.

Any and all changes to this information must be reported immediately to Franchisor in writing. Franchisee acknowledges that this Statement of Ownership is true and accurate and applies to the Business authorized under this Franchise Agreement.

Franchisee acknowledges that this Statement of Ownership applies to the Business authorized under thisFranchise Agreement.

FRANCHISEE

(If an individual)

Signature:_____ Signature: _____

Name:_____ Name: _____

OR:

(If a business entity) Company Name:

Signature:_____ Signature:_____

By:_____ By:_____

Its:_____ Its: _____

Signature:_____ Signature:_____

By:_____ By:_____

Its:_____ Its: _____

Attach additional sheets if necessary. Any and all changes to this information must be reported immediately to Franchisor in writing. Franchisee acknowledges that this Statement of Ownership is true and accurate and applies to the Business authorized under this Franchise Agreement.

FRANCHISEE

(If an individual)
Signature:_____ Signature: _____
Name:_____ Name: _____

OR:

(If a business entity) Company Name:
Signature:_____
By:_____
Its: _____

Franchisee acknowledges that this Statement of Ownership applies to the Business authorizedunder this Franchise Agreement.

ADDENDUM C

LOCATION AND TERRITORY

1. **Office**. The Office shall be located at: _____

2. **Legal Address.** The business address for any notices mailed under the Franchise Agreement shallbe: _____

3. **Territory.** Franchisee's Territory is described as follows and further identified in the map below:
_____
_____
_____

Signed on this____day of_____, 20___.

FRANCHISOR

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
a Wyoming limited liability company

By: PMI MM, Inc., *a Wyoming corporation*
Its: Manager

_____
Steve Hart,

CEO

FRANCHISEE

Signature:_____ Signature: _____
Individual (Print Name) Individual (Print Name)

OR:

(*If a business entity*)

Company Name: _____

Signature:_____
By:_____
Its: _____

ADDENDUM D

AUTHORIZATION AGREEMENT

FOR PREAUTHORIZED PAYMENT SERVICE

The undersigned owner(s) ("**Owner(s)**") of the bank account identified below ("**Account**") authorize and request Property Management Incorporated Franchise, LLC (the "**Franchisor**") to obtain payment for payments due, including but not limited to Royalty, expenses and all other fee amounts owedto Franchisor pursuant to the Franchise Agreement between the Franchisor and Owner(s), as these amountsbecome due by initiating a payment entry to the Account. Payment should be deducted from the Account identified below. In addition, the Owner(s) authorize and request the bank identified below ("**Bank**"), to accept the payment entries presented to the Bank and to deduct such payments from the Account, without liability for the correctness of these payments.

FRANCHISEE INFORMATION:

Personal Name(s) (if Franchisee is an individual/individuals):

_____

_____

OR:

(if a business entity)
Entity Legal Name:_____ d/b/a: _____

FRANCHISEE'S BANK ACCOUNT INFORMATION:

Please attach a voided check and we will complete this information.

Bank Name:_____ Bank Address: _____

Transit Routing No.:_____ Checking Account No.: _____

SIGNATURE(S) OF ACCOUNT OWNER(S):

Signature:_____ Signature: _____

Print Name:_____Print Name: _____

Title:_____ Title: _____

Date Signed:_____ Date Signed: _____

ADDENDUM E

TERMINATION AND RELEASE AGREEMENT

This Termination and Release Agreement ("**Agreement**") is entered into this_____ day of_____,202 ("**Effective Date**"), between **Property Management Incorporated Franchise, LLC,** a Wyominglimited liability company having a principal place of business at 2940 Maple Loop Dr., #104, Lehi, Utah 84043 ("**Franchisor**" or "**Company**"), and_____("**Franchisee**"). Franchisor and Franchisee may sometimes be referred to in the singular as a "Party" or jointly as the"Parties." If the Franchisee is a corporate entity, the term "Franchisee" shall also refer to the "Owners" asthat term is defined in the Parties' Franchise Agreement. All capitalized terms not otherwise defined hereinshall have the meaning ascribed in them in the Franchise Agreement.

RECITALS

WHEREAS, on or about_____, the Parties entered into a Franchise Agreement (the"**Franchise Agreement**") (included as *Exhibit A*) under which Franchisor granted Franchisee the right to operate a Company franchise (the **"Business"**) in __(the "**Territory**") and the Partiesassumed certain rights and obligations relating to the franchise and Business;

WHEREAS, Franchisor has agreed to allow the termination of the Franchise Agreement ("**Termination**") upon the terms and conditions contained in this Agreement;

WHEREAS, the Parties desire to enter into this Agreement for the purpose of documenting such Termination of those rights and obligations of the Business, and, except as provided herein, to fully and finally resolve all legal and equitable claims existing between them that were or could have been asserted in any action and any and all claims, known or unknown, between the Parties in any way related to the Franchise Agreement or the franchise relationship created thereby and related to the Business, except as specifically set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants, promises and agreements hereincontained, the Parties hereto hereby covenant, promise and agree as follows:

AGREEMENT

1. Termination of Franchise. Upon execution of this Agreement, the rights and duties of Franchisor and Franchisee under the Franchise Agreement shall terminate, except that Franchisee's obligations to comply with all of the post-termination covenants and obligations of the Franchise Agreement and all other provisions of the Franchise Agreement which expressly survive the termination of the Franchise Agreement ("**Survival Provisions**") shall continue to apply and be enforceable from andafter the Effective Date of this Agreement. Franchisor shall also be entitled to retain all fees and rebates itmay have received with respect to the Business. This Agreement shall not be deemed in any way to modify or alter Franchisee's obligations to pay Franchisor royalties and other amounts accrued, due and owing through the termination of Franchisee's right to operate the Business as of the Effective Date.

2. Release of Franchisor by Franchisee. For and in consideration of the termination of the Business and the termination of Franchisee's obligations (except the post-termination covenants and obligations set forth in the Survival Provisions of the Franchise Agreement) Franchisee, their successors, assigns, agents, representatives, officers and directors (collectively "**Franchisee Releasing Parties**"), hereby fully and forever unconditionally release and discharge Franchisor, and its past, present, and future officers, directors, agents, attorneys, employees, shareholders, successors, assigns, and affiliates (collectively referred to as "**Franchisor Released Parties**"), for all purposes, of and from any and all claims, debts, demands, damages, costs, expenses, actions, causes of action, or suits of any kind whatsoever, at common law, statutory or otherwise, whether now known or not, whether contingent or matured, including, without limitation, any claim, demand, or cause of action arising out of or in connection with the Franchise Agreement or the franchise relationship created thereby, Franchisor's consent to the Termination, or any other contractual relation between Franchisee and the Franchisor and/or any affiliate of the Franchisor, which the Franchisee Releasing Parties may have had or may now have directly or indirectly against any or all of the Franchisor Released Parties based upon or arising out of any event, act, or omission that has occurred prior to the Effective Date. The Franchisee Releasing Parties further covenant and agree never to institute, prosecute or assist others to institute or prosecute, orin any way aid any claim, suit, action at law or in equity, or otherwise assert any claim against any or all of the Franchisor Released Parties for any damages (actual, consequential, punitive or otherwise), injunctive relief, or other loss or injury either to person or property, cost, expense, attorneys' fees, amounts paid on account of recovery or settlement, or any other damage or harm whatsoever, based uponor arising out of any event, act, or omission that has occurred prior to the Effective Date.

3. Release of Franchisee by Franchisor. For and in consideration of Franchisee's consent to the Termination, Franchisor, its successors, assigns, agents, representatives, officers and directors ("**Franchisor Releasing Parties**"), hereby fully and forever unconditionally releases and discharges Franchisee and their successors, assigns, agents, representatives, officers, directors and shareholders (collectively referred to as "**Franchisee Released Parties**") for all purposes, of and from any and all claims, debts, demands, damages, costs, expenses, actions, causes of action, or suits of any kind whatsoever ("**Claims**"), at common law, statutory or otherwise, whether now known or not, whether contingent or matured, including, without limitation, any claim, demand, or cause of action arising out of or in connection with, as a result of, or in any way arising from or related to the Franchise Agreement or the franchise relationship created thereby, which the Franchisor Releasing Parties may have had or may now have directly or indirectly against any or all of the Franchisee Released Parties based upon or arisingout of any event, act, or omission that has occurred prior to the Effective Date. Franchisor's release shall not apply to any Claims resulting from fraud or gross negligence; or, to Franchisee's obligations to comply with the Survival Provisions, which obligations and covenants continue in full force and effect, orto any other rights, obligations, and covenants contained in any other agreement between Franchisor and Franchisee. Except as set forth in the previous sentence, the Franchisor Releasing Parties further covenant and agree never to institute, prosecute or assist others to institute or prosecute, or in any way aidany claim, suit, action at law or in equity, or otherwise assert any claim against any or all of the Franchisee Released Parties for any damages (actual, consequential, punitive or otherwise), injunctive relief, or other loss or injury to person or property, cost, expense,

attorneys' fees, amounts paid on account of recovery or settlement, or any other damage or harm whatsoever, based upon or arising out of any event, act, or omission that has occurred prior to the Effective Date.

4. Confidentiality. The Parties agree to hold in strictest confidence and not to disclose, publish, or use the existence of, or any details of relating to, this Agreement to any third-party without thenon-disclosing Party's express written consent, except as required by law.

5. Non-Disparagement. Except as required by law, each of the Parties to this Agreement agrees to refrain from taking ANY action or make any statement, written or oral, which disparages ("**Disparages**") the other Party, including any affiliates, or their respective former or existing officers, directors, shareholders, partners, franchises, vendors, employees or consultants. "Disparage" shall meanany negative action or statement that may harm or hinder the Company, in any manner, whether said information is public knowledge or not, and whether said information is true or not. Further, the Parties agree and acknowledge that this Non-Disparagement provision is a material term of this Agreement, the absence of which would have resulted in the Company refusing to enter into this Agreement. This provision survives the termination of this Agreement.

6. No Reliance or Coercion. The Parties each acknowledge that, in entering this Agreement, neither of the Parties have relied on any representations from the other Party. The Parties further acknowledge that they are freely and voluntarily entering into this Agreement, uncoerced by anyperson, and that they have sought and obtained the advice of legal counsel of their choice with regard tothis Agreement.

7. Construction. The Parties agree that neither of the Parties were the sole drafters of this Agreement and, in the event of any dispute over interpretation of this Agreement, there shall be no bias or presumption against the position or interpretation offered by any Party. Any capitalized terms not otherwise defined in this Agreement shall have the same meaning as in the Franchise Agreement.

8. Post-Term Not to Compete; Non-Solicitation; Confidential Information. Franchisee agrees to comply with the Survival Provisions of the Franchise Agreement, including but not limited to,the '*Restrictive Covenants'* found in Section 14, and Franchisee's obligation to protect and maintain Franchisor's Confidential Information.

9. Return of Confidential Information and Franchisor Property. Franchisee agrees to comply with the obligations contained in Section 11 of the Franchise Agreement—'*Obligations upon Termination or Expiration*'—including but not limited to: (i) ceasing to use Franchisor's Intellectual Property and returning all Intellectual Property or Confidential Information of Franchisor to Franchisor's corporate office within seven (7) days of the Effective Date; (ii) refraining from holding out as a Franchisee and immediately ceasing advertising in any manner using the System, Marks, Materials, etc. of Franchisor; (iii) taking all necessary steps to disassociate itself from the System and the Business, including, but not limited to, the removal of signs, destruction of letterhead, assign and transfer of all Internet sites, web pages, online directories, social media, and the like; (iv) amend or cancel any assumedname, fictitious name, or

business name or equivalent registration which contains any trade name or Markof Franchisor's or its Affiliates', or in any way identifies Franchisee as being affiliated with the System; (v) immediately notify all suppliers, utilities, creditors, and concerned others that Franchisee is no longeraffiliated with Franchisor, the System, or the franchise, and provide proof to Franchisor of such notification; (vi) within seven (7) days from the Effective Date, return to Franchisor by first class, prepaid, certified, return receipt requested, United States Mail, Manual (including originals and any copies), all training, advertising, promotional aids, Materials and all other printed materials pertaining to the operationof the Business and a copy of the Customer List and Trade Lists; (vii) cease using or availing itself of anyof Franchisor's Software or its Affiliates' software, hardware, or other proprietary technology; (viii) ceaseusing or availing itself of any products or services provided by Approved Vendors; and (ix) furnish evidence satisfactory to Franchisor of compliance with the aforementioned within thirty (30) days of theEffective Date.

10. Warranty of Non-Assignment. Each of the Parties warrants and represents that there hasbeen no assignment of any of the claims being released hereby.

11. Binding Effect. This Agreement shall be binding upon and inure to the benefit of theParties and their respective successors and assigns.

12. Amendments. This Agreement may not be changed or modified except by writing signedby all the Parties.

13. Dispute Resolution and Jurisdiction. Any disputes involving this Agreement shall be resolved in accordance with Section 15 of the Franchise Agreement. Any cause of action, claim, suit or demand allegedly arising from or related to the terms of this Agreement or the relationship of the parties not subject to arbitration pursuant to Section 15 of the Franchise Agreement, must be brought in the Federal District Court for the District of Utah or in Salt Lake County State Courts in Salt Lake City, Utah.Both parties hereto irrevocably admit themselves to, and consent to, the exclusive jurisdiction of said courts.

14. Governing Law. Except to the extent governed by the Federal Arbitration Act, the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Section 1051 *et seq*.) or other federal law,this Agreement shall be interpreted under the laws of the State of Wyoming, without regard to the application of conflicts of law principles.

15. Fees and Costs. In any action to enforce, interpret or seek damages for violation of thisAgreement, the prevailing Party shall recover all attorney's fees and expenses.

16. Severability. If any provision of this Agreement shall be held by a court of competent jurisdiction to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired thereby.

17. Authorization. Each Party warrants that each individual executing this Agreement onbehalf of the respective Parties is fully authorized to do so by each of the respective Parties and each individual executing this Agreement warrants that he or she is acting within the scope of his or her employment and authority in executing this Agreement.

18. Counterparts and Facsimile. This Agreement may be executed in counterparts or by copies transmitted by facsimile or other electronic means, all of which shall be given the same force andeffect as the original. This Agreement shall be effective when the signatures of all Parties have been affixed to counterparts or copies.

19. Entirety. This Agreement contains the entire agreement between the Parties related to thesubject matter hereof, and in entering into this Agreement, each Party represents that he, she, or it isdoingso voluntarily and of his, her or its own free will, and have executed this Agreement below acknowledging that each Party has completely read and fully understands the terms of this Agreement.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement, as of the day and yearfirst above written.

FRANCHISOR:

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
a Wyoming limited liability company

By PMI MM, Inc., Its Managing Member

_____

Steve Hart, CEO

FRANCHISEE:

Signature:_____ Signature: _____
Name:_____ Name: _____

OR:

(If a business entity)

Company:_____
Name:_____
By:_____
Its: _____

ADDENDUM F

CONFIDENTIALITY AND NON-COMPETITION AGREEMENT

This Confidentiality and Non-Competition Agreement ("**Confidentiality Agreement**") is entered into this_____day of_____, 20_, by and between _____ ("**Franchisee**") and_____("**Employee**") residing at _____. Franchisee and the Employee maysometimes be referred to in the singular as a "**Party**" or jointly as the "**Parties**."

RECITALS

WHEREAS, Franchisee has entered into a Franchise Agreement (the "**Franchise Agreement**" or "**Agreement**") with Property Management Incorporated Franchise, LLC, a Wyoming limited liability company ("**Franchisor**"), and as such, is the beneficiary of certain proprietary, confidential, and trade secret information, including the forms, business procedures, techniques, the Marks; the manner and method of training that Franchisor delivers to Franchisee; the software, operations, revenue streams, Manual, Materials and standards and procedures that Franchisee uses in the day-to-day operation of the Business; the methods to be used by Franchisee for finding clients and service providers; the names and other identifying information of trades who will participate in Franchisor's system; the economic and financial characteristics of Franchisor's system; and any copyrighted information owned by Franchisor or its Affiliates, that relate to Franchisee's Business, suppliers, marketing plans, and the like, developed and owned by Franchisor and made available to Franchisee (the "**Proprietary Information**");

WHEREAS, for the purposes of this Confidentiality Agreement, the term "Employee" shall meanany of Franchisee's employees, agents, contractors and all individuals that take an active role in the operation of the Business;

WHEREAS, Employee, in the course of his or her engagement with Franchisee, will have access to such Proprietary Information;

WHEREAS, all capitalized terms not defined in this Confidentiality Agreement shall have the meaning set forth in the Franchise Agreement;

NOW, THEREFORE, in consideration of the engagement of the Employee by Franchisee, and forother good and valuable consideration, the adequacy of which is admitted by all Parties, it is agreed as follows:

COVENANTS

1. The Recitals are incorporated herein by this reference.

2. Except as may be required in the performance of duties for Franchisee, Employee will not,during the course of his or her engagement and thereafter, directly or indirectly, use or disclose to any third-party, or authorize any third-party to use, any Proprietary Information relating to the Business or interest ofFranchisee or Franchisor.

3. If Employee is a manager or is in a management position with Franchisee, Employee willnot, during the course of his or her employment and for one (1) year thereafter, directly or indirectly in anycapacity, without Franchisee's prior written consent, engage in a business or plan, organize a business, or have any financial interest in a franchised property management company that is competitive with, or substantially similar to, the business of Franchisee or Franchisor (a "**Competitive Business**") located withina twenty (20) mile radius of Franchisee's place of business or any place of business conducted by a franchisee of Franchisor at the time of Employee's termination of engagement by becoming an owner, officer, director, shareholder, partner, associate, employee, agent, representative, contractor, or consultant,or serve in any other capacity in any Competitive Business.

4. Notwithstanding the foregoing, the ownership of not more than two percent (2%) of the voting stock of a publicly-held corporation engaged in a Competitive Business shall not be considered a violation of the foregoing provision.

5. Employee, regardless of his or her position with Franchisee, will not, during the course ofhis or her engagement and for one (1) year thereafter, directly or indirectly attempt to employ, contract with, or solicit for any engagement, employees, contractors, or consultants of Franchisee, Franchisor, or Affiliates.

6. Employee, regardless of his or her position with Franchisee, will not, during the course ofhis or her engagement and for one (1) year thereafter, directly or indirectly contact any customer of Franchisee for the purpose of soliciting from any such customer any business that is the same as, or substantially similar to, the business conducted between Franchisee and the customer.

7. At the termination of his or her employment, Employee agrees to deliver to Franchisee (and will not keep in his possession or deliver to anyone else) all Proprietary Information, including all Intellectual Property, records, data, designs, photographs, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, Materials, equipment, other documents or property, or reproductions of any such items belonging to Franchisee, its successors or assigns, which relate in any wayto the operation of Franchisee's business.

8. Employee hereby acknowledges and agrees that any breach by him or her of this Confidentiality Agreement will cause damage to Franchisee and Franchisor in an amount difficult to ascertain. Accordingly, in addition to any other relief to which Franchisee may be entitled, either Franchiseeor Franchisor shall be entitled to temporary, preliminary, or permanent injunctive relief for any breach or threatened breach by Employee without proof of actual damages that have been or may be caused.

9. If any provision or provisions of this Confidentiality Agreement are determined to be invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision or the rest of the Confidentiality Agreement, so long as the basic intentof the Parties in entering into the Agreement may be fulfilled.

10. This Agreement shall bind the successors and assigns of Franchisee and the heirs, personalrepresentative, successors, and assigns of Employee.

11. All covenants made in this Agreement by Employee shall survive the termination of this Confidentiality Agreement.

12. This Confidentiality Agreement may be amended in whole or in part only by a written agreement signed by both Parties.

13. This Confidentiality Agreement memorializes and constitutes the final expression and thecomplete and exclusive statement of agreement and understanding between the Parties with respect to the matters set forth herein. It supersedes and replaces all prior negotiations, proposed agreements, and agreements, whether written or unwritten. Each of the Parties to this Confidentiality Agreement acknowledges that it has not executed this Confidentiality Agreement in reliance upon any promise, representation, statement, or warranty whatsoever, express or implied, which is not expressly contained inthis Confidentiality Agreement or in reliance upon any belief as to any fact not expressly recited herein.

14. Any notice, request, demand, or other communication given pursuant to the terms of this Confidentiality Agreement shall be deemed given upon delivery, if hand-delivered, or three (3) Days afterdeposit in the United States mail, postage prepaid, and sent certified or registered mail, return receipt requested, addressed to the addresses of the Parties indicated below or at such other address as such Party shall have advised the other Party in writing.

EMPLOYEE ACKNOWLEDGES READING THIS CONFIDENTIALITY AGREEMENT AND UNDERSTANDS ITS CONTENTS.

EXECUTED AND AGREED AS OF THE DATE FIRST ABOVE WRITTEN.

FRANCHISEE

Company Name: _____
Signature: _____
By: _____
Its: _____

EMPLOYEE

Signature: _____
Print Name: _____

ADDENDUM G

GUARANTY OF FRANCHISEE'S OBLIGATIONS

THIS UNLIMITED GUARANTY AND ASSUMPTION OF OBLIGATIONS ("**Guaranty**") is entered into this_____day of_____, 20___, by _____ _____("**Guarantor(s)**").

RECITALS

WHEREAS,_____**("Franchisee")** entered into a franchise agreement with Franchisor on the day of_____, 20___("**Franchise Agreement**");

WHEREAS, as an inducement to Franchisor to enter into the Franchise Agreement, the Guarantor(s) agreed to fully guaranty, jointly and severally with all other guarantors, the performance of Franchisee under the Franchise Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants found herein and for othergood and valuable consideration, which consideration is deemed to be adequate by all parties, each of the undersigned hereby personally and unconditionally agree to the following:

COVENANTS

1. Guarantor(s) guarantees to Franchisor and its successors and assigns, for the Term of the Franchise Agreement, including any amendments thereto or renewals thereof, that Franchisee shall timelypay any amount required by the Franchise Agreement and shall perform each and every undertaking, agreement, and covenant set forth in the Franchise Agreement and any addenda or exhibits attached theretoas each may be amended or renewed.

2. Guarantor(s) further agrees to be personally bound by each and every term of the FranchiseAgreement, as amended or renewed, and agrees to be personally liable for the breach of, and, if permitted,the cure of each and every breach of any term, covenant, or condition of the Franchise Agreement. Guarantor(s) shall also be subject to all restrictive covenants in the Franchise Agreement, including, but notlimited to, any covenants not to compete.

3. The Guarantor(s) further agrees to waive each and every one of the following:

   a. acceptance and notice of acceptance of the foregoing undertaking;

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

   c. protest and notice of default with respect to the indebtedness or nonperformanceof any obligations hereby guaranteed;

d. any right Guarantor(s) may have to require that any action be first brought againstFranchisee or any other person or entity as a condition of liability; and

e. any and all other notices and legal or equitable defenses to which Guarantor(s) maybe entitled.

4. Guarantor(s) further consents and agrees that:

a. The direct and immediate liability of each Guarantor under this Guaranty shall bejoint and several;

b. Guarantor(s) shall render any payment or performance required under the Franchise Agreement upon demand of Franchisor if Franchisee fails or refuses punctually to do so;

c. The liability of each Guarantor shall not be diminished, relieved, or otherwise affected by any extension of time, credit, or other indulgence, including, without limitation, the acceptance of any partial payment or performance, or the compromise or release of any claims which Franchisor may from time to time grantto Franchisee or to any other person, none of which shall in any way modify or amend this Guaranty, which shall be continuing and irrevocable during the Term of the Franchise Agreement, including renewals thereof.

IN WITNESS WHEREOF, each of the undersigned has affixed his, her, or its signature as of thedate first found above.

GUARANTOR(S):

Name:_____
Personally and Individually

Home Address:_____

Phone: _____

Name: _____
Personally and Individually

Home Address: _____

Phone: _____

ADDENDUM H

FORM 4506

(PLEASE COMPLETE ONE FOR YOUR BUSINESS ENTITY AND ONE FOR EACH OWNER)

Form **4506-T**
(June 2019)
Department of the Treasury
Internal Revenue Service

Request for Transcript of Tax Return

► **Do not sign this form unless all applicable lines have been completed.**
► **Request may be rejected if the form is incomplete or illegible.**
► **For more information about Form 4506-T, visit *www.irs.gov/form4506t*.**

OMB No. 1545-1872

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get a Tax Transcript..." under "Tools" or call 1-800-908-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return.** There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	**1b First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)**
2a If a joint return, enter spouse's name shown on tax return.	**2b Second social security number or individual taxpayer identification number if joint tax return**

3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)

4 Previous address shown on the last return filed if different from line 3 (see instructions)

5 Customer file number (if applicable) (see instructions)

Note: Effective July 2019, the IRS will mail tax transcript requests only to your address of record. See **What's New** under **Future Developments** on Page 2 for additional information.

6 **Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ►

a **Return Transcript,** which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-A, Form 1120-H, Form 1120-L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days . . . . . ☐

b **Account Transcript,** which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 10 business days . ☐

c **Record of Account,** which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 10 business days . . . . . ☐

7 **Verification of Nonfiling,** which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days . . ☐

8 **Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2016, filed in 2017, will likely not be available from the IRS until 2018. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 10 business days . ☐

Caution: If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 **Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately. | / / | / / | / / | / / |

Caution: Do not sign this form unless all applicable lines have been completed.

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note:** This form must be received by IRS within 120 days of the signature date.

☐ **Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-T.** See instructions.

Phone number of taxpayer on line 1a or 2a

Sign Here

► **Signature** (see instructions) | Date

► **Title** (if line 1a above is a corporation, partnership, estate, or trust)

► **Spouse's signature** | Date

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about Form 4506-T and its instructions, go to www.irs.gov/form4506t. Information about any recent developments affecting Form 4506-T (such as legislation enacted after we released it) will be posted on that page.

What's New. As part of its ongoing efforts to protect taxpayer data, the Internal Revenue Service announced that in July 2019, it will stop all third-party mailings of requested transcripts. After this date masked Tax Transcripts will only be mailed to the taxpayer's address of record.

If a third-party is unable to accept a Tax Transcript mailed to the taxpayer, they may either contract with an existing IVES participant or become an IVES participant themselves. For additional information about the IVES program, go to www.irs.gov and search IVES.

General Instructions

Caution: Do not sign this form unless all applicable lines have been completed.

Purpose of form. Use Form 4506-T to request tax return information. Taxpayers using a tax year beginning in one calendar year and ending in the following year (fiscal tax year) must file Form 4506-T to request a return transcript.

Note: If you are unsure of which type of transcript you need, request the Record of Account, as it provides the most detailed information.

Customer File Number. The transcripts provided by the IRS have been modified to protect taxpayers' privacy. Transcripts only display partial personal information, such as the last four digits of the taxpayer's Social Security Number. Full financial and tax information, such as wages and taxable income, are shown on the transcript.

An optional Customer File Number field is available to use when requesting a transcript. This number will print on the transcript. See Line 5 instructions for specific requirements. The customer file number is an optional field and not required.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Automated transcript request. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get a Tax Transcript..." under "Tools" or call 1-800-908-9946.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different addresses, send your request to the address based on the address of your most recent return.

Chart for individual transcripts (Form 1040 series and Form W-2 and Form 1099)

If you filed an individual return and lived in:	Mail or fax to:
Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team Stop 6716 AUSC Austin, TX 73301 855-587-9604
Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	Internal Revenue Service RAIVS Team Stop 37106 Fresno, CA 93888 855-800-8105
Connecticut, Delaware, District of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	Internal Revenue Service RAIVS Team Stop 6705 S-2 Kansas City, MO 64999 855-821-0094

Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Jersey, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, West Virginia, Wisconsin, Wyoming, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 855-298-1145
Maine, Massachusetts, New Hampshire, New York, Pennsylvania, Vermont	Internal Revenue Service RAIVS Team Stop 6705 S-2 Kansas City, MO 64999 855-821-0094

Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 3. Enter your current address. If you use a P.O. box, include it on this line.

Line 4. Enter the address shown on the last return filed if different from the address entered on line 3.

Note: If the addresses on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address. For a business address, file Form 8822-B, Change of Address or Responsible Party — Business.

Line 5b. Enter up to 10 numeric characters to create a unique customer file number that will appear on the transcript. The customer file number **should not** contain an SSN. Completion of this line is not required.

Note. If you use an SSN, name or combination of both, we will not input the information and the customer file number will reflect a generic entry of "999999999" on the transcript.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. The IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected. Ensure that all applicable lines are completed before signing.

CAUTION *You must check the box in the signature area to acknowledge you have the authority to sign and request the information. The form will not be processed and returned to you if the box is unchecked.*

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer. A bona fide shareholder of record owning 1 percent or more of the outstanding stock of the corporation may submit a Form 4506-T but must provide documentation to support the requester's right to receive the information.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Note: If you are Heir at law, Next of kin, or Beneficiary you must be able to establish a material interest in the estate or trust.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the letters testamentary authorizing an individual to act for an estate.

Signature by a representative. A representative can sign Form 4506-T for a taxpayer only if the taxpayer has specifically delegated this authority to the representative on Form 2848, line 5. The representative must attach Form 2848 showing the delegation to Form 4506-T.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form,** 10 min.; **Preparing the form,** 12 min.; and **Copying, assembling, and sending the form to the IRS,** 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to:

Internal Revenue Service
Tax Forms and Publications Division
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send the form to this address. Instead, see Where to file on this page.

Form **4506-T**
(June 2019)
Department of the Treasury
Internal Revenue Service

Request for Transcript of Tax Return

▶ **Do not sign this form unless all applicable lines have been completed.**
▶ **Request may be rejected if the form is incomplete or illegible.**
▶ **For more information about Form 4506-T, visit *www.irs.gov/form4506t*.**

OMB No. 1545-1872

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get a Tax Transcript..." under "Tools" or call 1-800-908-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return.** There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	**1b First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)**
2a If a joint return, enter spouse's name shown on tax return.	**2b Second social security number or individual taxpayer identification number if joint tax return**

3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)

4 Previous address shown on the last return filed if different from line 3 (see instructions)

5 Customer file number (if applicable) (see instructions)

Note: Effective July 2019, the IRS will mail tax transcript requests only to your address of record. See **What's New** under **Future Developments** on Page 2 for additional information.

6 **Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ _____

a **Return Transcript,** which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-A, Form 1120-H, Form 1120-L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days . . . . . ☐

b **Account Transcript,** which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 10 business days . ☐

c **Record of Account,** which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 10 business days . . . . . ☐

7 **Verification of Nonfiling,** which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days . . ☐

8 **Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2016, filed in 2017, will likely not be available from the IRS until 2018. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 10 business days . ☐

Caution: If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 **Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately. | / / | / / | / / | / / |

Caution: Do not sign this form unless all applicable lines have been completed.

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note:** This form must be received by IRS within 120 days of the signature date.

☐ **Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-T.** See instructions.

Phone number of taxpayer on line 1a or 2a

Sign Here

▶ **Signature** (see instructions) — **Date**

▶ **Title** (if line 1a above is a corporation, partnership, estate, or trust)

▶ **Spouse's signature** — **Date**

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about Form 4506-T and its instructions, go to www.irs.gov/form4506t. Information about any recent developments affecting Form 4506-T (such as legislation enacted after we released it) will be posted on that page.

What's New. As part of its ongoing efforts to protect taxpayer data, the Internal Revenue Service announced that in July 2019, it will stop all third-party mailings of requested transcripts. After this date mailed Tax Transcripts will only be mailed to the taxpayer's address of record.

If a third-party is unable to accept a Tax Transcript mailed to the taxpayer, they may either contract with an existing IVES participant or become an IVES participant themselves. For additional information about the IVES program, go to www.irs.gov and search IVES.

General Instructions

Caution: Do not sign this form unless all applicable lines have been completed.

Purpose of form. Use Form 4506-T to request tax return information. Taxpayers using a tax year beginning in one calendar year and ending in the following year (fiscal tax year) must file Form 4506-T to request a return transcript.

Note: If you are unsure of which type of transcript you need, request the Record of Account, as it provides the most detailed information.

Customer File Number. The transcripts provided by the IRS have been modified to protect taxpayers' privacy. Transcripts only display partial personal information, such as the last four digits of the taxpayer's Social Security Number. Full financial and tax information, such as wages and taxable income, are shown on the transcript.

An optional Customer File Number field is available to use when requesting a transcript. This number will print on the transcript. See Line 5 instructions for specific requirements. The customer file number is an optional field and not required.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Automated transcript request. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get a Tax Transcript..." under "Tools" or call 1-800-908-9946.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different addresses, send your request to the address based on the address of your most recent return.

Chart for individual transcripts (Form 1040 series and Form W-2 and Form 1099)

If you filed an individual return and lived in:	Mail or fax to:
Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team Stop 6716 AUSC Austin, TX 73301 855-587-9604
Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	Internal Revenue Service RAIVS Team Stop 37106 Fresno, CA 93888 855-800-8105
Connecticut, Delaware, District of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	Internal Revenue Service RAIVS Team Stop 6705 S-2 Kansas City, MO 64999 855-821-0094

Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Jersey, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, West Virginia, Wisconsin, Wyoming, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 855-298-1145
Maine, Massachusetts, New Hampshire, New York, Pennsylvania, Vermont	Internal Revenue Service RAIVS Team Stop 6705 S-2 Kansas City, MO 64999 855-821-0094

Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 3. Enter your current address. If you use a P.O. box, include it on this line.

Line 4. Enter the address shown on the last return filed if different from the address entered on line 3.

Note: If the addresses on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address. For a business address, file Form 8822-B, Change of Address or Responsible Party — Business.

Line 5b. Enter up to 10 numeric characters to create a unique customer file number that will appear on the transcript. The customer file number **should not** contain an SSN. Completion of this line is not required.

Note. If you use an SSN, name or combination of both, we will not input the information and the customer file number will reflect a generic entry of "999999999" on the transcript.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. The IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected. Ensure that all applicable lines are completed before signing.

CAUTION *You must check the box in the signature area to acknowledge you have the authority to sign and request the information. The form will not be processed and returned to you if the box is unchecked.*

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer. A bona fide shareholder of record owning 1 percent or more of the outstanding stock of the corporation may submit a Form 4506-T but must provide documentation to support the requester's right to receive the information.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Note: If you are Heir at law, Next of kin, or Beneficiary you must be able to establish a material interest in the estate or trust.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the letters testamentary authorizing an individual to act for an estate.

Signature by a representative. A representative can sign Form 4506-T for a taxpayer only if the taxpayer has specifically delegated this authority to the representative on Form 2848, line 5. The representative must attach Form 2848 showing the delegation to Form 4506-T.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form,** 10 min.; **Preparing the form,** 12 min.; and **Copying, assembling, and sending the form to the IRS,** 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to:

Internal Revenue Service
Tax Forms and Publications Division
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send the form to this address. Instead, see *Where to file* on this page.

ADDENDUM I

SBA ADDENDUM

SBA ADDENDUM

THIS ADDENDUM ("**Addendum**") is made and entered into on_____, 20__, by and between Property Management Incorporated Franchise, LLC ("**Franchisor**"), located at 2940 W. Maple Loop Drive, LLC, #104, Lehi, UT 84043 and _____ ("**Franchisee**"), located at_____.

Franchisor and Franchisee entered into a Franchise Agreement on_____, 20__, (such Agreement, together with any amendments, the "**Franchise Agreement**"). Franchisee is applying forfinancing from a lender in which funding is provided with the assistance of the U. S. Small Business Administration ("**SBA**"). SBA requires the execution of this Addendum as a condition for obtaining the SBA-assisted financing.

In consideration of the mutual promises below and for good and valuable consideration, the receiptand sufficiency of which the parties acknowledge, the parties agree that notwithstanding any other terms inthe Franchise Agreement:

CHANGE OF OWNERSHIP

- If Franchisee is proposing to transfer a partial interest in Franchisee and Franchisor has an option to purchase or a right of first refusal with respect to that partial interest, Franchisor may exercise such option or right only if the proposed transferee is not a current owner or family member of a current owner of Franchisee. If the Franchisor's consent is required for any transfer (full or partial), Franchisor will not unreasonably withhold such consent. In the event of an approved transfer of the franchise interest or any portion thereof, the transferor will not be liable for the actions of the transferee franchisee.

FORCED SALE OF ASSETS

- If Franchisor has the option to purchase the business personal assets upon default or termination of the Franchise Agreement and the parties are unable to agree on the value of the assets, the value will be determined by an appraiser chosen by both parties. If the Franchisee owns the real estate where the franchise location is operating, Franchisee will not be required to sell the real estate upon default or termination, but Franchisee may be required to lease the real estate for the remainder of the franchise term (excluding additional renewals) for fair market value.

COVENANTS

- If the Franchisee owns the real estate where the franchise location is operating, Franchisor has not and will not during the term of the Franchise Agreement record against the real estate any restrictions on the use of the property, including any restrictive covenants, branding covenants or environmental use restrictions. If any such restrictions are currently recorded against the Franchisee's real estate, they must be removed in order for the Franchisee to obtain SBA-assisted financing.

EMPLOYMENT

- Franchisor will not directly control (hire, fire or schedule) Franchisee's employees. For temporary personnel franchises, the temporary employees will be employed by the Franchisee, not the Franchisor.

As to the referenced Franchise Agreement, this Addendum automatically terminates when SBA no longer has any interest in any SBA-assisted financing provided to the Franchisee.

Except as amended by this Addendum, the Franchise Agreement remains in full force and effect according to its terms.

Franchisor and Franchisee acknowledge that submission of false information to SBA, or the withholding of material information from SBA, can result in criminal prosecution under 18 U.S.C. § 1001and other provisions, including liability for treble damages under the False Claims Act, 31 U.S.C. §§3729
- 3733.

AUTHORIZED REPRESENTATIVE OF FRANCHISOR:
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

a Wyoming limited liability company
By: PMI MM, Inc., *a Wyoming corporation*
Its: Manager

_____
Steve Hart,

CEO

Authorized Representative of FRANCHISEE

Signature:_____	Signature:_____
Name:_____	Name:_____
Address:_____	Address:_____
City:_____	City:_____
State:_____	State:_____
Zip:_____	Zip:_____
Telephone No:_____	Telephone No: _____

Note to Parties: This Addendum only addresses "affiliation" between the Franchisor and Franchisee. Additionally, the applicant Franchisee and the franchise system must meet all SBA eligibility requirements.

ADDENDUM J

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLCCLOSING ACKNOWLEDGMENTS

You are preparing to enter into a Franchise Agreement with Property Management Incorporated Franchise, LLC ("PMI"). PMI requires you to complete this acknowledgment and questionnaire to enablePMI to confirm that it and its employees and representatives have fully complied with all applicable franchise registration and disclosure laws. Capitalized terms not otherwise defined herein shall have the meanings provided in the Franchise Agreement.

1. BUSINESS RISKS AND ACKNOWLEDGMENTS

1. Establishment of New Business. The purchase of a PMI franchise is primarily the purchaseof a license to establish and operate a business under PMI's name and Marks. You acknowledge that you have conducted an investigation of the business contemplated by the PMI Franchise Agreement.

2. Competition. The services your franchise will provide are provided by others and newcompetitors may appear at any time within your Territory. It is also possible that another PMI franchisee may be located near, in, or adjacent to your Territory.

3. Taxes, Fees and Governmental Regulations. Your franchise is a business operation and will be required to pay all existing and any new taxes and fees imposed on businesses by various government entities. Your franchise will also be subject to various federal, state and local laws and regulations, including licensing requirements, employment, health and safety, and other similar laws, rulesand regulations. You understand that we cannot advise you with regard to all such laws and it is your responsibility to know and comply with all such laws.

4. Complaints and Litigation. Occasionally, we may receive complaints from or be served with lawsuits by customers and vendors of our franchisees alleging franchisee misconduct and/or a violationof law. Because adverse publicity resulting from such allegations may materially affect PMI and all of itsfranchisees, we reserve the right to resolve such complaints at our sole discretion, although we are not required to do so. We may pursue legal options against franchisees or former franchisees to resolve such complaints and to enforce the terms of the Franchise Agreement.

5. Insurance. You must maintain, at your sole cost and expense, all insurance policies required by the Franchise Agreement. If you do not carry the coverage outlined in the FDD and FranchiseAgreement, we may cancel your Franchise Agreement.

6. Variances. You understand and acknowledge that PMI may from time to time approve exceptions or changes from the uniform standards of its System if it believes them necessary or desirableunder particular circumstances. You understand that you have no right to object to or automatically obtainsuch variances, and that any exception or change must be approved in advance by PMI in writing. You alsounderstand that other existing or future franchisees may

operate under different forms of agreements, andconsequently the rights and obligations of such franchisees may differ materially from yours.

7. Use of Independent Professional Advisors. We recommend that you consult with your own independent advisors in order to satisfy yourself concerning your ability to establish and operate aprofitable business. You acknowledge that you have had ample time and opportunity to review suchdocuments with your own legal counsel and other advisors of your own choosing, if any, and to consultwith them about the potential benefits and risks of entering into the Franchise Agreement. You acknowledgethat PMI has fully and adequately explained the provisions of the FDD and Franchise Agreement to yoursatisfaction.

8. Maryland. All representations requiring you to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under Maryland Franchise Registration and Disclosure Law.

2. DISCLOSURE QUESTIONNAIRE

Please review each of the following questions carefully and provide responses. When answering these questions, you agree and acknowledge that your answers are material, and the absence of which wouldhave resulted in PMI refusing to sell you a Franchise.

1. Have you received and carefully reviewed the FDD provided to you?

☐ Yes ☐ No

2. Did you sign a receipt page for the FDD indicating the date you received it?

☐ Yes ☐ No

3. Have you received and carefully reviewed the Franchise Agreement and each exhibit andschedule attached to the Franchise Agreement?

☐ Yes ☐ No

4. Do you understand that in all dealings with you, PMI's officers, directors, employees andagents act only in a representative capacity and not in an individual capacity and such dealings are solely between you and PMI?

☐ Yes ☐ No

If you answered "No" to any of the Questions 1 thru 4, please indicate the number(s) of the questions and provide a further explanation of your answer(s) in the space provided below. If necessary, attach additional sheets.

5. Have any of our employees or representatives made any promise or agreement concerningthe amount or type of customers that may be available to you if you purchase a PMI franchise?

☐ Yes ☐ No

If you answered "Yes" to the Questions 5, please provide a further explanation of your answerin the space provided. If necessary, attach additional sheets.

You understand that your answers are important and that we will rely on them when making our decision to grant you a franchise. By signing below, you are representing that you have responded truthfullyto the above questions and that you fully understand and accept all of the business risks and acknowledgments described above.

DATED this____day of_____, 20____.

FRANCHISEE

Signature:_____ Signature: _____
Individual (Print Name) Individual (Print Name)

OR:

(*If a business entity*)

Company Name: _____
Signature:_____
By:_____
Its: _____

EXHIBIT C

PMiWAY - TABLE OF CONTENTS

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EXHIBIT D

CURRENT FRANCHISEES

CURRENT FRANCHISEES AS OF DECEMBER 31, 2021

State	Business name	Owner Name	City	Phone Number		Section totals
AL	PMI North Alabama	Scott Abernathy	Madison / AL	(520) 425-6154		
AL	PMI River Region	Electia Love	Montgomery / AL	(334) 819-5414		
AL	PMI SoAL	Don Mahone	Robertsdale / AL	(251) 283-5200		
AZ	PMI Arizona	Stteven Wellever	Glendale / AZ	(602) 626-8045		
AZ	PMI East Valley	Bill Scheidt	Scottsdale / AZ	(480) 264-7193		
AZ	PMI Greater Phoenix	John Khayat	Scottsdale / AZ	(480) 641-9163		
AZ	PMI Lake Havasu	Eddye Bean	Lake Havasu / AZ	(208) 354-2460		
AZ	PMI Northern Arizona	Sarah Thompson	Prescott / AZ	(928) 778-5181		
AZ	PMI Phoenix Golden West	James Murphy	Phoenix / AZ	(602) 329-9531		
AZ	PMI Phoenix Valley	James Bell	Phoenix / AZ	(302) 275-7574		
AZ	PMI Property Management Real Estate Services, Inc.	Joseph Heckel	Peoria / AZ	(623) 486-5800		
AZ	PMI Tucson	Darren Anderson	Tucson / AZ	(520) 990-5509		
AZ	PMI US Southwest	Ann Pettit	Bullhead City / AZ	(928) 234-5555		
AR	PMI Heritage	Manvi Huyen	Bentonville / AR	(479) 579-9562		
CA	PMI Beverly Hills	Jonathan Kohanoff	Beverly Hills / CA	(424) 288-4806		
CA	PMI LA Pacific	Dipti Kapadia	Beverly Hills / CA	(323) 679-8520		
CA	PMI Sunny OC	Shane Barker	Cerritos / CA	(714) 519-9111		
CA	PMI San Gabriel Valley	John Santana	Covina / CA	(626) 624-4297		
CA	PMI Silicon Valley	Steve McCoy	Cupertino / CA	(408) 703-5015		
CA	PMI Patron	Robert Sittman	Cypress / CA	(714) 713-0576		
CA	PMI Contra Costa	Hosein Pedramfard	Danville / CA	(925) 393-9845		

CA	PMI Northbay	Tim Shaw	Fairfield / CA	(707) 492-1088		
CA	PMI Sonoma County	Ingrid Flieger	Forestville / CA	(707) 820-7848		
CA	PMI Orange County	Kevin Wong	Irvine / CA	(949) 438-3232		
CA	PMI County Line	Craig Kurth	LaHabra / CA	(714) 988-9532		
CA	PMI Alameda County	Phil Wiltz	Livermore / CA	(925) 876-4000		
CA	PMI Los Angeles	Robert Cho	Los Angeles / CA	(213) 500-0510		
CA	PMI San Diego	Luis Arce & Loren Arce	Menifee, CA	(626) 885-3500		
CA	PMI Warranted	Luis Arce & Loren Arce	Menifee, CA	(626) 885-3500		
CA	PMI Merced	Moe Jawad	Merced / CA	(209) 201-5839		
CA	PMI Golden State	Jesse Akarapong	Pacoima / CA	(818) 272-4040		
CA	PMI Coachella Valley	Bob Rahl	Palm Springs / CA	(442) 227-2030		
CA	PMI Antelope Valley	Howard Harris	Palmdale / CA	(661) 945-1175		
CA	PMI Inland Empire	Samson Debebe	Rancho Cucamonga / CA	(909) 942-6046		
CA	PMI Riverside	Brad Allen	Riverside / CA	(951) 784-4481		
CA	PMI American River	Justin Kuraitis	Sacramento / CA	(916) 270-8409		
CA	PMI Coastal	Jill & Randall Wood	San Diego / CA	(858) 248-0457		
CA	PMI Del Mar	Jim Carroll	San Diego / CA	(858) 775-5802		
CA	PMI Streamline	Daniel Trapani	San Diego / CA	(619) 550-6104		
CA	PMI East Bay	Jean-Pierre Maeder	San Francisco / CA	(415) 997-3680		
CA	PMI San Francisco	Jean-Pierre Maeder	San Francisco / CA	(415) 849-2308		
CA	PMI San Jose	Steve Zehring	San Jose / CA	(408) 655-5032		
CA	PMI Santa Cruz	Amy Walker	Santa Cruz / CA	(831) 471-7878		
CA	PMI Southland	Jay Perry	Tustin / CA	(714) 664-0441		
CO	PMI Aspen Snowmass	Tricia Mcintyre	Aspen / CO	(970) 618-8290		

CO	Colorado Casa PMI	Nicole Reinhardt	Fountain / CO	(719) 372-5844		
CO	PMI Aspire	Peter Jakel	Littleton / CO	(720) 738-8500		
CO	PMI Breck	Trace Kaker	Breckenridge / CO	(970) 409-0896		
CO	PMI Cedarboldt	Elmo Morales	Denver / CO	(720) 539-9281		
CO	PMI Colorado Front Range	Bruce Huggins	Longmont / CO	(720) 600-1560		
CO	PMI Denver Metro	Ryan Laird & Paul Laird	Littleton / CO	(303) 803-8241		
CO	PMI Denver West	Bob Weigel	Englewood / CO	(303) 927-0404		
CO	PMI Elevation	James (Jim) Shonts	Lone Tree / CO	(720) 735-7449		
CO	PMI Estes Park	Lowell Richardson	Estes Park / CO	(970) 308-9720		
CO	PMI Flatirons Group	Michael Menard	Boulder / CO	(720) 773-7570		
CO	PMI Fountain Creek	Andrew Grages	Fountain / CO	(719) 368-4400		
CO	PMI Incline	Katie & Geoff Keeling	Northglenn / CO	(720) 868-0600		
CO	PMI Little Town	Michael Manson	Highlands Ranch / CO	(720) 417-5246		
CO	PMI Mile High	Ryan Baessler	Westminster / CO	(303) 750-7070		
CO	PMI Northern Colorado	Lowell Richardson	Johnstown / CO	(970) 290-6238		
CO	PMI Parker	James Kitchens	Parker / CO	(720) 933-8889		
CO	PMI Pikes Peak	Nicole Reinhardt	Fountain / CO	(719) 322-8030		
CO	PMI Steamboat	Danil Sulimov	Steamboat Springs / CO	(970) 819-4508		
CO	PMI Summit Colorado	Nicole Guidi	Dillon / CO	(303) 478-8448		
CO	PMI Summit Colorado - 2nd Branch	Nicole Guidi	Dillon / CO	(303) 478-8448		
CO	PMI Vail	Linda Martin	Eagle / CO	(970) 306-7886		
CO	PMI Winter Park	Mark Gibson	Denver / CO	(720) 975-3402		
CT	PMI East Lyme	Jason Archer	Niantic / CT	(267) 697-2103		
FL	PMI Arrico Realty and Property Management	Paul Arrington	Brandon / FL	(813) 662-9363		

FL	Manpreet Sigh Kang & Saminderjit Gill	Manpreet Sigh Kang & Saminderjit Gill	Orlando / FL	(689) 240-6200		
FL	PMI Beach Properties	Macximilian Stalinski & Gabriela Beltran	Boynton Beach / FL	(424) 288-9434		
FL	PMI Best Assets	Jesus Suarez	Davie / FL	(954) 368-5398		
FL	PMI Central Florida	David Pierce	Winter Park / FL	(407) 913-5805		
FL	PMI Coastal Broward	Allen Goff Sr, Allen Goff Jr, Athena & James Peavy	Fort Lauderdale / FL	(954) 546-4488		
FL	PMI C-Shell	Will Clause	Gulf Breeze / FL	(850) 889-1148		
FL	PMI Davis Realty	Wendell Davis	Fleming Island / FL	(904) 264-8454		
FL	PMI Destin	Mitch Newton	Niceville / FL	(850) 803-3301		
FL	PMI Gulf Coast	David Garafola	Naples / FL	(214) 957-7854		
FL	PMI Jacksonville	Philip Ashby	Jacksonville / FL	(904) 568-1636		
FL	PMI JCM Realty Group	Roland Charles	Temple Terrace / FL	(347) 699-6572		
FL	PMI Key Partner	Maritza Wellington	Sunrise / FL	(412) 266-9513		
FL	PMI Matching Property	Noura Maouchi	Fort Lauderdale / FL	(305) 930-5737		
FL	PMI Miami Dade	Carlos Rodriguez	Miami / FL	(305) 588-9485		
FL	PMI Naples	Jack Ashmore	Naples / FL	(612) 207-7145		
FL	PMI North Broward	Dmitrij Scuka	Parkland / FL	(954) 225-3292		
FL	PMI Orlando	Jose Paulo Lucic	Celebration / FL	(407) 968-9497		
FL	PMI Palm Beaches	Laura Auten	West Palm Beach / FL	(561) 427-3923		
FL	PMI Palm Valley	Masud Aleem	Jacksonville / FL	(904) 730-1500		
FL	PMI Palms	Christine Vielhauer & Fred Vielhauer	Tarpon Springs / FL	(727) 362-6826		
FL	PMI Pinellas	Yosvani Ledo	Trinity / FL	(786) 223-6998		
FL	PMI Plurilux Realty	Pluri Castaneda	Tampa / FL	(813) 825-0400		

FL	PMI Premium Services	Fernando David	Plantation / FL	(954) 931-1484		
FL	PMI Prime Home	Wei Han	Orlando / FL	(407) 988-5057		
FL	PMI Property Alliance	Dean Nikolic	Windermere / FL	(407) 377-8668		
FL	PMI Property Solutions	David Pierce	Winter Park / FL	(407) 913-5805		
FL	PMI Sarasota	Steven LoParco	Venice / FL	(203) 249-9389		
FL	PMI South Florida	Monica Ciccarelli & Juan Pirela	Coral Springs / FL	(786) 241-9003		
FL	PMI South Tampa	Sunny & Jordan Alexander	Tampa / FL	(813) 515-0200		
FL	PMI Space Coast	Cody Atchison	Melbourne / FL	(321) 209-5443		
FL	PMI St. Johns County	Kristina Tejada & Kathryn Hatcher	St. Augustine / FL	(904) 940-8088		
FL	PMI Stingray Homes	Jody & Bryan McHugh	Punta Gorda / FL	(330) 341-9661		
FL	PMI Sunshine State	Boris Darchy	Miami Beach / FL	(786) 440-6157		
FL	PMI SWFL	Corey Savage	Fort Myers / FL	(239) 291-6161		
FL	PMI Tampa	Nicole Reinhardt	Tampa / FL	(719) 640-5858		
FL	PMI Tampa Bay	Dan Spencer	Spring Hill / FL	(352) 585-7860		
FL	PMI Titanium Lakeland	Kerry Nice	Lakeland / FL	(863) 808-0445		
FL	PMI Top Florida Properties - Miami	Fabio Setton	Miami / FL	(305) 900-5077		
FL	PMI Top Florida Properties - Palm Beach	Fabio Setton	Boca Raton / FL	(305) 830-9981		
FL	PMI Top TreeDo	Fabio Setton Ases	Miami / FL	(954) 953-9333		
FL	PMI Trust	Danielle Isokaitis	Orlando / FL	(321) 754-0373		
GA	PMI Atlanta Metro	Jerry Freeman	Tampa / FL	(678) 257-7775		
GA	PMI Atlanta West	Mel Whatley	Smyrna / GA	(404) 914-2238		
GA	PMI Cornerstone	Carey Jones	Powder Springs / GA	(407) 716-9990		

GA	PMI Georgia	Donna & Chris Littleton	Tyrone / GA	(678) 782-1004		
GA	PMI Marietta	Kamini Sali	Austell / GA	(470) 435-9223		
GA	PMI North Atlanta	David Kane	Alpharetta / GA	(678) 820-8764		
GA	PMI Northeast Atlanta	Kent Grothe	Sugar Hill / GA	(470) 238-9150		
GA	PMI Oconee	Ken Colson	Greensboro / GA	(706) 481-8491		
GA	PMI Perimeter	Bill Ireland	Sandy Springs / GA	(404) 447-6349		
GA	PMI South Atlanta	Rafet Aviles	Riverdale / GA	(678) 929-7307		
GA	PMI Atlanta OTP	Michael Ellis Hayes	Atlanta / GA	(470) 571-0600		
GA	PMI North GA Mountains	Bryan & Karla Avery	Blue Ridge / GA	(706) 514-2122		
GA	PMI Mountain Gateway	Michael Honiker	Cleveland / GA	(762) 228-5959		
GA	PMI Cobb	Chase Fortenberry	Marietta / GA	(470) 785-3500		
GA	PMI Reliance	Daniel Zisoff	Lawrenceville / GA	(678) 541-9990		
GA	PMI Terminus	Diego Bedon & Samantha Bailey	Smyrna / GA	(770) 618-9225		
HI	PMI Maui	Matt Tarasenko	Kihei / HI	(808) 269-8960		
IA	PMI Central Iowa	Chris Fisher & Sarah Swalley	Urbandale / IA	(515) 782-4833		
IA	PMI of the Midlands	Bill Wilson	Council Bluffs / IA	(712) 828-0187		
ID	PMI of Boise	Parker Singleton	Boise / ID	(208) 906-0301		
ID	PMI Coeur d Alene	Ron Hand	Post Falls / ID	(509) 638-5690		
ID	PMI Grand Tetons	Eddye Bean	Driggs / ID	(208) 354-2460		
ID	PMI Treasure Valley	Paul Justice	Meridian / ID	(208) 863-3742		
IL	PMI Chicago	Atul Singh	Chicago / IL	(312) 285-4689		
IL	PMI Chi-Town	Pathik Parikh	Schaumburg / IL	(312) 934-7882		
IL	PMI Metro and Suburban	Chinedu Ibe	Glenview / IL	(847) 305-2559		
IL	PMI West Suburban	Jerry Moody	Naperville / IL	(630) 536-7682		
IL	PMI Windy City	arry Pickrell	Chicago / IL	(847) 528-6391		

IN	PMI Fort Wayne	Joe Atha	Fort Wayne / IN	(317) 572-7036		
IN	PMI Indianapolis	Joe Atha	Noblesville / IN	(317) 572-7036		
IN	PMI Lafayette	Wendy Yuill	Lafayette / IN	(765) 566-7400		
IN	PMI Meridian Management	Kenith Britt	Indianapolis / IN	(317) 350-3089		
IN	PMI Michiana	Stephanie Larimore & Steven Larimore	South Bend / IN	(206) 619-1996		
IN	PMI Midwest	Mark Jones	Indianapolis / IN	(317) 546-3482		
IN	PMI NWI	Brad Mistina	Merrillville / IN	(219) 741-3104		
INTNL	PMI Costa Rica	Joana Hidalgo	Guachipelin / Costa Rica	5 (062) 215-3283		
INTNL	MALTA	Paul Mark Parnis	St. Julians	356 9933 5588		
INTL	PMI Santo Domingo	Carlos Santos	Santo Domingo / Dominican Republic	(787) 365-5562		
KS	PMI Advisory Group	Paul Houser	Topeka / KS	(785) 845-5197		
KS	PMI Destination Properties	J.D. Asbell	Overland Park / KS	(913) 583-1515		
KS	PMI Wichita	Matt Brandt, Cody Arnett & Tanner Brandt	Wichita / KS	(316) 416-5975		
KY	PMI Central Kentucky	Mike Hanson	Lexington / KY	(859) 428-7641		
KY	PMI Louisville	Richard Todd Bingham	Louisville / KY	(859) 509-7283		
LA	PMI Integrity Properties - Baton Rouge	Zed LaCour	Lafayette / LA	(225) 306-3174		
LA	PMI Integrity Properties - Lafayette Parish	Zed LaCour	Lafayette / LA	(337) 476-1176		
LA	PMI Integrity Properties - New Orleans	Zed LaCour	Youngsville / LA	(337) 258-1569		
LA	PMI New Orleans	Terry Jackson	New Orleans / LA	(504) 507-1701		

ME	PMI Maine	Kurt & Jackie Griffeth	Windham / ME	(207) 558-5655		
MD	PMI Capital Region	Julianne St. Cyr	Bethesda / MD	(240) 600-0985		
MD	PMI Chevy Chase	Nicholas Lazarchick	Rockville / MD	(301) 943-4369		
MD	PMI Maryland Solutions	Tracy McAbee	Rockville / MD	(410) 873-0077		
MD	PMI Metro	Mckeldin Smith	Bowie / MD	(240) 417-5916		
MD	PMI Village Alliance	Ramona Williams	Jessup / MD	(410) 982-7125		
MD	PMI Mason Dixon	Jeff & Beth Gover	Clarkesville / MD	(443) 884-5757		
MD	PMI Potomac	Matthew Mangan	Rockville / MD	(240) 728-7300		
MD	PMI Annapolis	Danielle & Krishon Allen	Arnold / MD	(443) 782-3999		
MA	PMI Bay State	Russell Rivin	Needham / MA	(617) 564-0802		
MA	PMI of Greater Boston	Arkoshia Howard, Dalines Torres, Juan Carlos Martinez	Woburn / MA	(617) 447-6575		
MA	PMI Plymouth	David Howe	Plymouth / MA	(508) 298-6921		
MA	PMI SK Properties	amona Williams	Dracut / MA	(978) 836-3044		
MA	PMI Worcester	Mark Ceppi	Worcester / MA	(774) 243-7951		
MA	PMI Spruce Tree	Rachael Kasper	East Freetown / MA	(774) 271-7500		
MI	PMI Mid Michigan	Mike Kennedy	Flint / MI	(810) 397-3254		
MI	PMI West Michigan	Mike Komejan	Grand Rapids / MI	(616) 227-0729		
MI	PMI Great Lakes	Robbin Hopkins	East Bloomfield / MI	(248) 778-5355		
MI	PMI Hometime	Sherry Grundy	Washington / MI	(586) 745-0900		
MI	PMI Grand Traverse	Bradley Benner	Traverse City / MI	(989) 783-6400		
MN	PMI Minneapolis - St Paul	Tom Eddie	Edina / MN	(612) 895-2700		

MN	PMI Minnesota	Chris Ashmore	Brainerd / MN	(218) 270-3900		
MN	PMI MSP	William Cullen	Edina / MN	(952) 934-0468		
MN	PMI Twin Cities	Dan & Anna Larson	Oakdale / MN	(651) 234-0726		
MN	PMI North Star	Will Greene	St Paul / MN	(651) 583-6500		
MS	PMI Biloxi	JJ Harris	Biloxi / MS	(228) 397-9700		
MO	PMI KC Metro	Dan Hilgedick	Blue Springs / MO	(816) 359-0330		
MO	PMI St. Louis	Justin Moore	Ellisville / MO	(217) 820-4234		
MO	PMI STL Metro	William Schmitt & Zachary Schnitt	Lee's Summit / MO	(636) 735-3450		
MO	PMI Lake of the Ozarks	Regan Trittler	Osage Beach / MO	(314) 359-1877		
MT	PMI Realty Management NW	Tom Draney, Chris Fraser & Cortney Fraser	Kallispell / MT	(406) 426-1916		
NC	PMI Amazing Spaces	David Thompson	Charlotte / NC	(980) 785-4434		
NC	PMI Blue Ridge	Richard & Corey Prince	Flat Rock / NC	(910) 352-4005		
NC	PMI Charlotte	Clarkston Hines	Huntersville / NC	(704) 457-9492		
NC	PMI Inspire	Sara Giordano & Gregory Giordano	Greensboro / NC	(336) 688-7534		
NC	PMI Mecklenburg	Kiran Ravadi	Charlotte / NC	(704) 606-1250		
NC	PMI of the Triad	Johanna Kelley	Winston Salem / NC	(301) 806-4182		
NC	PMI Queen City	Kevin Clark	Charlotte / NC	(704) 800-6432		
NC	PMI Triangle	Qasim Mumtaz	Raleigh / NC	(252) 419-6016		
ND	PMI Fargo	Robert Johnson	Fargo / ND	(720) 545-3501		
NE	PMI Golden Standard	Jason Young	Omaha / NE	(402) 637-4998		
NH	PMI Granite State	Bryant Feeney	Hollis / NH	(603) 821-9468		
NH	PMI Green Rock	Humberto Andrade & Lester Fehr	Hampton / NH	(603) 601-7328		
NM	PMI 4U	Tom Dickerson	Albuquerque / NM	(505) 448-3600		

NJ	PMI Central New Jersey	Carlos Ventura & Christopher Ventura	Lawrenceville / NJ	(609) 227-8940		
NJ	PMI Garden State	Andrew Randolph	Mt. Laurel / NJ	(856) 500-1973		
NJ	PMI Jersey Shore	Shari & Jonathan Oglensky	Freehold / NJ	(732) 685-8585		
NJ	PMI Prime Property Services	Kevin Fletcher	Morristown / NJ	(973) 658-7500		
NJ	PMI SoJay Property Management	Kathy Mulholland	Woodbury / NJ	(856) 686-5900		
NJ	PMI North Jersey	Jemere Smith	Teaneck / NJ	(201) 201-0180		
NJ	PMI Saltwater	Brian & Mara Taffe	Stone Harbor / NJ	(484) 443-3015		
NV	PMI Clark County	Phil Cadolino	Las Vegas / NV	(704) 516-3844		
NV	PMI Henderson	Donna Brown	Henderson /NV	(702) 330-5033		
NV	PMI Reno	Robert Hughes	Reno / NV	(775) 393-9603		
NV	PMI Vegas Properties	Thomas Williams	Las Vegas / NV	(702) 620-6800		
NV	PMI Vegas Valley	Julie Tilney Varden	Las Vegas / NV	(562) 965-0559		
NY	PMI Albany	Jon Holland	East Greenbush / NY	(518) 618-6872		
NY	PMI Capital District	Jon Holland	East Greenbush / NY	(518) 618-6872		
NY	PMI Eastern Long Island	Greg Rishe	Southold / NY	(631) 477-6009		
NY	PMI Gold Coast Properties	Dawn & John Depasquale	Saint James / NY	(631) 621-2150		
NY	PMI Hudson	Robert Oramas	Pearl River / NY	(917) 816-4544		
NY	PMI New York City	Faiz Ahmed	New York / NY	(917) 803-5336		
NY	PMI Properties	Andres Rabinovich	New City / NY	(845) 397-7766		
OH	PMI Columbus	Rochelle & Bryan Smith	Blacklick / OH	(614) 413-7640		
OH	PMI Gatekeeper Realty Services	Jeffrey Post	Cincinnati / OH	(513) 260-8909		

OH	PMI Buckeye Services	Donnie Ingram	Lebanon / OH	(513) 850-2559		
OH	PMI Oakridge Management	Wes Moore	Fort Loramie / OH	(937) 901-4939		
OH	PMI Reds Properties	Ed Wolf	Bay Village / OH	(440) 808-0777		
OK	PMI Green Country	Chreyl Geiger & Shawn Klahr	Broken Arrow / OK	(918) 940-8811		
OK	PMI Old Town	Ashton Carter	Tulsa / OK	(918) 921-9137		
OR	PMI Bridgetown	Todd Schectman	Portland / OR	(503) 765-6505		
OR	PMI Central Oregon	Oliver Stretz	Bend / OR	(541) 728-3033		
OR	PMI Pacific Northwest	Susan Shahbaz-Arami	Oregon City / OR	(503) 810-8410		
OR	PMI Portland Metro	Jeff Wright	West Linn / OR	(503) 989-6808		
PA	PMI First Capitol Property Management	Nicole Bryd	Manchester / PA	(717) 779-9833		
PA	Property Management International Greater Philadelphia	Melissa Simmons	Philadelphia / PA	(215) 995-3093		
PA	The Burgh Property Management	Phil Hobbs	McMurray / PA	(724) 260-0189		
PR	PMI Central PR	Anthony Rodriguez & Rafael Perez	Humacao / PR	(787) 675-3249		
PR	PMI Puerto Rico	Miguel Hernandez	San Juan / PR	(787) 291-0086		
RI	PMI Rhode Island	Ed August	Middletown / RI	(401) 234-1090		
SC	PMI Accelerate	Michael Lee	Greenville / SC	(864) 735-0337		
SC	PMI Lowcountry	Aaron Lemke	Mount Pleasant / SC	(843) 800-2329		
SC	PMI Southern States	Victor Sanchez	Simpsonville / SC	(864) 884-4640		
SC	PMI Upstate SC	Jevarus Howard	Greenville / SC	(864) 326-0018		
SC	PMI Palmetto	Sharon Chapman	Chapin / SC	(803) 830-4287		
SC	PMI Sea Island	Dayna Akers	Beaufort / SC	(843) 310-4482		
TN	PMI Chattanooga	Andrea Moffett	Chattanooga / TN	(423) 715-8538		

TN	PMI Clarksville	Larry Krieg	Clarksville / TN	(931) 919-2460		
TN	PMI GOLDfeather	Priscilla McVoy & John McVoy	Nashville / TN	(615) 300-5326		
TN	PMI Greater Nashville	Axel Burgos & Benjamin Armstrong	Nashville / TN	(615) 594-6599		
TN	PMI Knoxville	Leslie Schuller	Knoxville / TN	(865) 607-5458		
TN	PMI Main Source	Rod Fortner & Alex Rivera	Nashville / TN	(615) 973-7667		
TN	PMI Middle TN	Todd Randolph & Susie Randolph	Goodlettsville / TN	(615) 830-9738		
TN	PMI Music City	Lori Wood	Nashville / TN	(615) 424-5159		
TN	PMI of Memphis	Tina Bias & Thomas Blanche	Bartlett / TN	(901) 288-9801		
TN	PMI Professionals	Misty Setto & Scott Abernathy	Murfreesboro / TN	(615) 867-8282		
TN	PMI Scenic City	Ian Pfeiffer	Chattanooga / TN	(423) 847-2080		
TN	PMI Fort Campbell	Keith Morgan	Clarksville / TN	(931) 378-8500		
TN	PMI Whiskey Trail	Jon & Glenda Harris	College Grove / TN	(615) 619-6050		
TN	PMI Bluff City	Darrell Harden	Cordova / TN	(901) 538-7400		
TX	PMI Alliance	Christian Smith	Northlake / TX	(214) 995-8090		
TX	PMI Austin	Dan Kennedy	Austin / TX	(512) 585-6097		
TX	PMI Austin Metro	Brian, Brett, & Alex Koster	Lakeway / TX	(860) 515-7131		
TX	PMI Big D Properties	Bobby Broyles	Ballinger / TX	(325) 977-0000		
TX	PMI Birdy Properties	Brian Birdy	San Antonio / TX	(210) 524-9400		
TX	PMI Bluebonnet Realty	Steven Poer	Spring Branch / TX	(405) 312-2028		
TX	PMI Corpus Christi	Jason Wendt	Corpus Christi / TX	(361) 793-4980		
TX	PMI El Paso	Laura Alshouse	El Paso / TX	(915) 613-5008		
TX	PMI First SA Properties	Chih Chiao Wang	San Antonio / TX	(210) 996-5171		

TX	PMI Fort Worth	Julie Johnson & Harrison Johnson	N Richland Hills / TX	(817) 504-7406		
TX	PMI Generations	Eric Garcia	Lancster / TX	(317) 654-4915		
TX	PMI Greater Dallas	Dustin Harrison	Carrollton / TX	(972) 900-7083		
TX	PMI Heart of Texas	David Trevino	Austin / TX	(512) 593-1631		
TX	PMI Ideas	Mario Juarez	Irving / TX	(214) 934-8894		
TX	PMI Infinito	Ricardo Araujo	Missouri City / TX	(972) 800-9356		
TX	PMI Metroplex Properties	Brian Schoolcraft	Bedford / TX	(817) 905-2735		
TX	PMI North Dallas	Oscar Pedrajo	Mckinney / TX	(469) 734-5366		
TX	PMI North Texas	Katie Bedford	Frisco / TX	(469) 656-8400		
TX	PMI Northwest Houston	Rehan Ansari & Ahsan Ansari	Katy / TX	(281) 907-8190		
TX	PMI of Greater DFW	Debra McCormick	Fort Worth / TX	(817) 705-6232		
TX	PMI of Houston	Stephen Kendrick	Sugar Land / TX	(832) 779-1764		
TX	PMI of the Woodlands	Sean Leidelmeyer	Magnolia / TX	(281) 259-9428		
TX	PMI Premier	Robert Clark	Southlake / TX	(817) 796-6420		
TX	PMI Profit Realty	Sam Maropis	San Antonio / TX	(210) 213-3655		
TX	PMI RGV	Gustavo Terrones	Mc Allen / TX	(956) 790-0011		
TX	PMI San Antonio	Keith Stone	San Antonio / TX	(210) 802-4858		
TX	PMI Second Residence	Anas Zoghli	Houston / TX	(713) 703-8828		
TX	PMI Star of Texas	Krishna Upadhyaya	Wylie / TX	(972) 672-7221		
TX	PMI United	Mark Fleitman	Denton / TX	(940) 231-0587		
TX	PMI Galveston Bay	Michael Truman II	League City / TX	(409) 800-6500		
TX	PMI Silicon Hills	Kelly & Ken Littleton	Bee Cave / TX	(310) 808-3653		
TX	PMI First Legacy	Daliwealth Chou	Houston / TX	(409) 225-7309		

TX	PMI Republic	Rebecca & Abel Solis	Irving / TX	(972) 957-7800		
TX	PMI Big Tex	Marco Burbano	Dallas / TX	(214) 523-9011		
TX	PMI Nortex Properties	Scott Ehrenberger	Mckinney / TX	(945) 234-0700		
TX	PMI Tyler	Craig Meunier	Tyler / TX	(903) 515-8400		
TX	PMI Austin Experts	Anna Sanchez & Katrina Pruitt	Lakeway / TX	(512) 422-4611		
TX	PMI DFW Properties	Jeff Ringnald	Dallas / TX	(214) 427-5050		
TX	Yi Zhu (Lisa Chu)	Yi Zhu (Lisa Chu)	Austin / TX	(512) 900-6070		
UT	PMI Intermountain Solutions Group	Jason Moyes	West Haven / UT	(801) 689-2846		
UT	PMI Legacy	Scott Stringham	Bountiful / UT	(801) 860-1571		
UT	PMI Made Simple	Dan Walker	Orem / UT	(208) 841-3405		
UT	PMI Northern Utah	Daniel Miles	Hooper / UT	(801) 821-0095		
UT	PMI of Utah - Salt Lake City	Steve Hart	Lehi / UT	(801) 228-0124		
UT	PMI of Utah - Utah County	Steve Hart	Lehi / UT	(801) 228-0124		
UT	PMI Beehive State	Kellen Hansen	Sandy / UT	(801) 900-9305		
UT	PMI Deer Valley	Linda Hoffman	Park City / UT	(435) 731-4600		
UT	PMI Park City	Belinda & Barry Jensen	Pleasant Grove / UT	(435) 731-7358		
UT	PMI Summit	Andres Diaz	Cedar Hills / UT	(801) 896-3187		
UT	PMI Wasatch Front LC	Dan Berry	Salt Lake City / UT	(801) 518-4127		
UT	PMI Mountain West	Steven Anderson	Bountiful / UT	(801) 631-2634		
UT	PMI Reliant	Dale & Kandi Lee	Orem / UT	(864) 219-3735		
VA	PMI Commonwealth - Charlottesville	Michael Johnson	Charlottesville / VA	(434) 326-4786		
VA	PMI Commonwealth - Roanoke River Valley	Michael Johnson	Charlottesville / VA	(434) 326-4786		
VA	PMI of Fairfax	John Malatesta	Reston / VA	(703) 939-7523		
VA	PMI Loudoun	Anup Kumar	Ashburn / VA	(703) 717-8509		
VA	PMi Prince William	David Peschio	Dumfries / VA	(804) 256-2932		

VA	PMI Quality Property Care	Derek Blain	McLean / VA	(703) 587-7132		
VA	PMI Richmond	Dave Peschio	Woodbridge / VA	(804) 909-1929		
VA	PMI Virginia	Patti & Troy Robertson	Virginia Beach / VA	(757) 287-4477		
VA	PMI At Your Service	David Ivey-Soto	Alexandria / VA	(703) 504-6970		
WA	PMI Puget Sound	Alex Othon	Renton / WA	(206) 271-7253		
WA	PMI Liberty Mountain	Peter Rodriguez	Snohomish / WA	(425) 669-9495		
WI	PMI Fox Valley	Pat McVey	Appleton / WI	(920) 284-3328		
WI	PMI Fox Valley / Green Bay	Pat McVey	Appleton / WI	(920) 284-3328		
WI	PMI of Greater Milwaukee	Mike Baron	Wauwatosa / WI	(262) 361-8333		
WI	PMI of Lake Country	Mike Baron	Milwaukee / WI	(414) 433-9107		
WI	PMI Property Pros	Tong Vang	Milwaukee / WI	(414) 530-1539		325

Franchisees That Have Signed But Not Opened

State	Business name	Owner Name	City	Phone Number		
AZ	PMI Camelback	Jay Gannon	Phoenix / AZ	(602) 661-9300		
CA	PMI Select	Kevin Bui	Pleasant Hill / CA	(510) 387-4211		
CA	PMI North San Diego	Mike Wakefield	Vista / CA	(760) 712-7477		
CO	PMI Rocky Mountains	Yaseen Ghazanfar	Colorado Springs / CO	(760) 715-1782		
CO	PMI South Denver	Stuart & Shaylee Holland	Lone Tree / CO	(720) 923-2299		
FL	PMI Clearwater	Julia Masiero Martinez	Kissimmee / FL	(727) 666-6107		
FL	PMI Mead Management	John Mead	Lakeland / FL	(863) 670-9755		
FL	PMI Biscayne Bay	Gilberto R Sacramento	Hollywood / FL	55.21.96827.955 9		
FL	Alexandru Gabriel Dolipschi	Alexandru Gabriel Dolipschi	Orlando / FL	44-791-280-3244		
FL	Jacy Whittaker	Jacy Whittaker	Fort Lauderdale / FL	(954) 667-9988		
FL	PMI Zaboka	Christian Aanensen	Boca Raton / FL	(868) 681-9300		
FL	PMI Tampa Realty	Richard Brito	Tampa / FL	(813) 825-1800		
GA	PMI Flint River	Steven Rollins	Leesburg / GA	(229) 395-8832		
GA	PMI Three Oaks	Dan Tanner & Shawn Smith	Blackshear / GA	(912) 900-3111		
IL	PMI Chicago Suburbs	Dante Fiocca	Elmhurst / IL	(630) 478-0808		
KS	PMI Station	Farhad Mohazabrad	Gardner / KS	(913) 548-3855		
LA	PMI Vivo Properties	Seth Mosby	French Settlement / LA	(225) 304-4800		
MA	PMI Charlestown	Oscar Reyes	Charlestown / MA	(617) 655-6689		
MA	PMI Assabet River	Liang Jiunn (Frances Wang)	Boxboro / MA	(978) 893-3800		
MD	PMI Capitol Group	Eyo Ephraim	Upper Marlboro / MD	(202) 509-4738		

MN	PMI Lakeshore	Brad Nelson & Lisa Lokken-Dunn	Duluth / MN	(218) 206-4895		
MN	PMI TC Metro	Dave Lindell	Eagan / MN	(651) 461-2868		
NJ	PMI Parkway	Tom Coakley	Cedar Grove / NJ	(201) 417-5023		
NM	PMI Santa Fe	Brad Furry	Santa Fe / NM	(505) 663-7779		
NY	PMI Katz Management	Zachary Katz	Palisades / NY	(201) 527-0538		
NY	PMI Manhattan	Angela Lau	New York / NY	(917) 737-1200		
OH	PMI CLE	Jeffrey Hinderschied	Chardon / OH	(440) 332-7667		
OH	PMI Scioto Metro	Adrian Birchler	Columbus / OH	(614) 285-5629		
OK	PMI OKCity Local	Rusty Barber	Jones / OK	(405) 673-4242		
SC	PMI Premier Rentals	Taylor Fleisher	Fountain Inn / SC	(864) 531-2100		
UT	Jim Dangerfield	Jim Dangerfield	Enoch / UT	(801) 232-0282		
VA	PMI Lynchburg	Josh Gilmore	Lynchburg / VA	(434) 933-5300		
WA	PMI South Sound	Ben Haviland	Tacoma / WA	(253) 342-7222		
WA	PMI Brewder Realty	Brent Brewder	Mill Creek / WA	(425) 354-0413		
WA	PMI Seattle Metro	Paul Siemering	Bothell / WA	(425) 307-0099		
WA	PMI Cascade	Jeff Cridlebaugh	Lakewood / WA	(253) 356-0330		36
						361

EXHIBIT E

FRANCHISEES THAT HAVE LEFT THE SYSTEM

FRANCHISEES WHO HAVE BEEN
TERMINATED,CANCELED, OR NOT RENEWED IN 2021

State	Business Name	Owner Name	City	Center Phone
AL	PMI Bama	Jeff Cross	Hoover / AL	(205) 294-3252
CA	PMI Bahia South	Damien McNellis	National City / CA	(619) 399-5517
CA	PMI South Bay	Narayan Balasubramanian	Monte Sereno / CA	(408) 387-4646
CA	PMI San Diego	Shannon Bley	San Diego / CA	(858) 847-5801
CO	PMI Northern Colorado	Chelsey Johnson	Johnstown / CO	(970) 290-6238
FL	PMI St Johns County	Kathryn Hatcher & Kristinna Tejada	St Augustine / FL	(904) 540-9329
FL	PMI Northwest Florida	Dennis Remesch & Matt Setser	Gulf Breeze / FL	(850) 384-7607
FL	PMI Suncoast	Ray Cook	Redington Beach / FL	(727) 330-3333
GA	PMI Chattahoochee Valley	Robert & Radiah Mallard	Columbus / GA	(762) 359-0317
GA	PMI Main Street	Robby Morriss	Lilburn / GA	(678) 313-2819
KS	PMI of Kansas City	Jeremy Brenneman	Kansas City / KS	(913) 484-0408
MI	PMI Michigan	Michelle Merritt	Bloomfield / MI	(248) 759-0500
MI	PMI GR Solutions	Mackenzie Wellman	Zeeland / MI	(616) 540-0133
MI	PMI Detroit Metro	Meire Murayama	Northville / MI	(248) 928-4570
MO	PMI New Horizons	Sterling Harvick	Springfield / MO	(417) 393-0128
NJ	PMI Jersey Estates	Shlomo Farhi & Sassi Ouzer	Lakewood / NJ	(848) 210-2547
NV	PMI Southern Nevada	Eric Kellish	Las Vegas / NV	(702) 581-9057
NY	PMI Albany	Jeffrey O'Shea	Rexford / NY	(518) 588-9499
TX	PMI Htown	Allsion Pfifer & Patty Harper	Richmond / TX	(281) 849-1152
TX	PMI Northwest Houston	Kene Mba	Houston / TX	(832) 985-9930
TX	PMI Real Estate Solutions	Denise Watkins	Frisco / TX	(972) 814-0427
TX	Craig Panton	Craig Panton	Katy / TX	44 7525-349-987
UT	PMI Mountain West	Dan & Susan Price	Fruit Heights / UT	(801) 518-8411
UT	PMI Elevated Utah	Ben Goodrich	Highland / UT	(801) 360-1718
VA	PMI Nova	Adrian Gomez Serrano	Fairfax / VA	(646) 436-7240
WI	PMI Property Management Experts	Tim Bell	Milwaukee / WI	(414) 248-5050

Franchisees Who Transferred in 2021

State	Business Name	Owner Name	City	Center Phone
CA	PMI Bahia South	Damien McNellis	National City / CA	(619) 399-5517
CA	PMI South Bay	Narayan Balasubramanian	Monte Sereno / CA	(408) 387-4646
CA	PMI San Diego	Shannon Bley	San Diego / CA	(858) 847-5801
CO	PMI Northern Colorado	Chelsey Johnson	Johnstown / CO	(970) 290-6238
FL	PMI St Johns County	Kathryn Hatcher & Kristinna Tejada	St Augustine / FL	(904) 540-9329
FL	PMI Northwest Florida	Dennis Remesch & Matt Setser	Gulf Breeze / FL	(850) 384-7607
FL	PMI Suncoast	Ray Cook	Redington Beach / FL	(727) 330-3333
GA	PMI Main Street	Robby Morriss	Lilburn / GA	(678) 313-2819
MI	PMI GR Solutions	Mackenzie Wellman	Zeeland / MI	(616) 540-0133
MI	PMI Detroit Metro	Meire Murayama	Northville / MI	(248) 928-4570
MO	PMI New Horizons	Sterling Harvick	Springfield / MO	(417) 393-0128
NJ	PMI Jersey Estates	Shlomo Farhi & Sassi Ouzer	Lakewood / NJ	(848) 210-2547
NY	PMI Albany	Jeffrey O'Shea	Rexford / NY	(518) 588-9499
TX	PMI Northwest Houston	Kene Mba	Houston / TX	(832) 985-9930
TX	PMI Real Estate Solutions	Denise Watkins	Frisco / TX	(972) 814-0427
TX	Craig Panton	Craig Panton	Katy / TX	44 7525-349-987
UT	PMI Mountain West	Dan & Susan Price	Fruit Heights / UT	(801) 518-8411
UT	PMI Elevated Utah	Ben Goodrich	Highland / UT	(801) 360-1718
VA	PMI Nova	Adrian Gomez Serrano	Fairfax / VA	(646) 436-7240

EXHIBIT F

STATE-SPECIFIC ADDENDA

CALIFORNIA ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

THE REGISTRATION OF THIS FRANCHISE OFFERING BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE COMMINSSIONER.

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 FRANCHISE DISCLOSURE DOCUMENT.

As a supplement to the information disclosed in this Disclosure Document, the following additionalparagraphs are added:

1. Cover Page and Item 1: California requires property managers to have a real estate license and property management license obtained from the proper authorizing agency. Property managers must work under a Principle Broker in order to conduct real estate transactions in the state of California.

2. No person identified 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.

3. California Business and Professions Code Sections 20000 through 20043 provide rights toyou concerning termination, transfer, or nonrenewal of a franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control.

4. 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.

5. The Franchisor will not enforce in California the prohibition on franchisee employing or soliciting for employment any current or former employee of Franchisor or its affiliates (also known as a no-poach/non-solicitation provision) in Section 14.4 of the Franchise Agreement that is disclosed in Item 17, rows q and r.

6. The Franchise Agreement requires dispute resolution by face-to-face meeting,

mediation in Utah, or binding arbitration within 25 miles of Franchisor's headquarters, with the costsbeing borne by both parties. You are encouraged to consult private legal counsel to determine the applicability of California and federal laws to any provisions of a Franchise Agreement restricting venue to a forum outside the State of California.

7. The Franchise Agreement requires application of the laws of the State of Wyoming. This provision may not be enforceable under California law.

8. You must sign a general release if you Transfer your franchise. California Corporations Code 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code 31000 through 31516). Business and Professions Code 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).

9. No statement, questionnaire, or acknowledgement 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 terms of any document executed in connection with the franchise.

10. SECTION 31125 OF THE FRANCHISE INVESTMENT LAW REQUIRES US TO GIVE TO YOU A DISCLOSURE DOCUMENT APPROVED BY THE COMMISSIONER OF BUSINESS OVERSIGHT BEFORE WE ASK YOU TO CONSIDER A MATERIAL MODIFICATION OF YOUR FRANCHISE AGREEMENT.

11. OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AT www.dfpi.ca.gov.

CALIFORNIA ADDENDUM TO THE FRANCHISE AGREEMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

This Addendum ("**Addendum**") is effective as of _____, 20 to thatcertain Franchise Agreement dated _____, 20_ ("**Agreement**") by and between Property Management Incorporated Franchise, LLC, a Wyoming limited liability company ("**PMI**"), and _____ ("**Franchisee**"). Notwithstanding any provisions in the Agreement, PMI and Franchisee hereby agree to the following:

1. Subparagraph 10.5 of the Franchise Agreement requires the parties to waive any and all rights to a trial by jury in the event of litigation. This provision may not be enforceable under California law.

2. The Franchise Agreement contains a provision requiring you to waive your right to punitive or exemplary damages against the franchisor or any of its representatives, limiting your recovery to actual damages. Under California Corporations Code section 31512, these provisions are not enforceable in California for any claims you may have under the California Franchise Investment Law.

3. Section 14.4 of the Franchise Agreement is a no-poach/non-solicitation provision which is disfavored in California and may go against California public policy. Section 14.4 is hereby deleted.

4. Except as expressly provided herein, the Franchise Agreement shall remain in full force and effect.

5. No statement, questionnaire, or acknowledgement 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, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other terms of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the Parties have executed this Addendum to be effective as of the dateset forth below:

Date: _____

PMI:

Property Management Incorporated Franchise, LLC

By: PMI MM, Inc.

Its: Managing Member

FRANCHISEE:

Name of Franchisee: _____

By: _____

Print Name: _____

Title: _____

_____
Steve Hart, CEO

Name of Franchisee: _____

By: _____

Print Name: _____

Title: _____

ILLINOIS ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

As a supplement to the information disclosed in this Disclosure Document, the following additional paragraphs are added:

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

2. The governing law or choice of law clause described in the Disclosure Document and contained in the Franchise Agreement may not be enforceable under Illinois law. This governing law clause shall not be construed to negate the application of the Illinois Franchise Disclosure Act in all situations to which it is applicable. Illinois law governs theFranchise Agreement(s).

3. 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 any provision of this Act or any other law of this State is void." The Franchise Agreement is amended accordingly.

4. Item 17.v. Choice of Forum is revised to include the following: "provided, however, that the foregoing shall not be considered a waiver of any right granted you by Section 4 of theIllinois Franchise Disclosure Act."

5. Item 17.w. Choice of Law is revised to include the following: "provided, however, that theforegoing shall not be considered a waiver of any right granted you by Section 4 of the Illinois Franchise Disclosure Act."

6. Your rights upon Termination and Non-Renewal are set forth in sections 19 and 20 of theIllinois Franchise Disclosure Act.

ILLINOIS ADDENDUM TO THE FRANCHISE AGREEMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

This Addendum ("**Addendum**") is effective as of_____, 20_to that certain Franchise Agreement dated_____, 20 ("**Agreement**") by and between Property Management Incorporated Franchise, LLC, a Wyoming limited liability company ("**PMI**"), and
_____ ("**Franchisee**"). Notwithstanding any provisions in the Agreement, PMI and Franchisee hereby agree to the following:

1. Illinois law governs the franchise agreement(s).

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

3. Franchisees' rights upon termination and non-renewal are set forth in Sections 19 and 20 of the Illinois Franchise Disclosure Act.

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

IN WITNESS WHEREOF, the Parties have executed this Addendum to be effective as of the dateset forth below (which shall be the same date as the Franchise Agreement):

Date: _____

PMI:

Property Management Incorporated Franchise, LLC

By: PMI MM, Inc.
Its: Managing Member

_____
Steve Hart, CEO

FRANCHISEE:

Name of Franchisee: _____

By:_____

Print Name: _____

Title: _____

Name of Franchisee: _____

By: _____

Print Name: _____

Title: _____

MARYLAND ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

1. Pursuant to COMAR 02.02.08.16L, the General Release required as a condition of renewal,sale and/or assignment/Transfer shall not apply to any liability under the MarylandFranchise Registration and Disclosure Law.

2. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within three (3) years after the grant of the franchise.

3. The provision in the Franchise Agreement providing for termination upon bankruptcy of the Franchisee may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 *et seq*.).

MARYLAND ADDENDUM TO THE FRANCHISE AGREEMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

This Addendum ("**Addendum**") is effective as of _____, 20 to that certain Franchise Agreement dated _____, 20 ("**Agreement**") by and between Property Management Incorporated Franchise, LLC, a Wyoming limited liability company ("**PMI**"), and _____ ("**Franchisee**"). Notwithstanding any provisions in the Agreement, PMI and Franchisee hereby agree to the following:

1. **Release, Estoppel or Waiver of Liability.** All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shallthey act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

2. **Venue.** Franchisee may bring lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

3. **General Release.** Pursuant to COMAR 02.02.08.16L, the General Release required as a condition of renewal, sale and/or assignment/Transfer shall not apply to any liability underthe Maryland Franchise Registration and Disclosure Law.

4. **Statute of Limitations.** Any claims arising under the Maryland Franchise Registration andDisclosure Law must be brought within three (3) years after the grant of the franchise.

5. **Bankruptcy.** The provision in the Franchise Agreement which provides for termination upon bankruptcy of the Franchisee may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.).

IN WITNESS WHEREOF, the Parties have executed this Addendum to be effective as of the dateset forth below:

Date: _____

PMI:

Property Management Incorporated Franchise, LLC

By: PMI MM, Inc.
Its: Managing Member

_____
Steve Hart, CEO

FRANCHISEE:

Name of Franchisee: _____

By: _____

Print Name: _____

Title: _____

Name of Franchisee: _____

By: _____

Print Name: _____

Title: _____

MICHIGAN ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

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

Each of the following provisions is void and unenforceable if contained in any documents relatingto a franchise:

(a) A prohibition on your right to join an association of franchisees.

(b) A requirement that you assent to a release, assignment, novation, waiver, or estoppel whichdeprives you of rights and protections provided in this act. This shall not preclude you, after entering into a Franchise Agreement, from settling any and all claims.

(c) A provision that permits us to terminate a franchise prior to the expiration of its term exceptfor good cause. Good cause shall include your failure to comply with any lawful provision of the FranchiseAgreement and to cure the failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure the failure.

(d) A provision that permits us to refuse to renew your Franchise withoutfairly compensatingyou by repurchase or other means for the fair market value at the time of expiration of your inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to us and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise Business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years and (ii) you are prohibited by the franchise or other agreement from continuingto conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or you do not receive at least six (6) months' advance notice of our intent not to renew the franchise.

(e) A provision that permits us to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.

(f) A provision requiring that arbitration or litigation be conducted outside the State of Michigan. This shall not preclude you from entering into an agreement, at the time of arbitration, to conductarbitration at a location outside this state.

(g) A provision which permits us to refuse to permit a Transfer of ownership of a franchise, except for good cause. This subdivision does not prevent us from exercising a Right of First Refusal to purchase the franchise. Good cause shall include, but is not limited to:

(i) The failure of the proposed Transferee to meet our then current reasonable

qualifications or standards.

(ii) The fact that the proposed Transferee is a competitor of us or our subfranchisor.

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

(iv) Your or proposed Transferee's failure to pay any sums owing to us or to cure anydefault in the Franchise Agreement existing at the time of the proposed Transfer.

(h) A provision that requires you to resell to us items that are not uniquely identified with us.This subdivision does not prohibit a provision that grants to us a Right of First Refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third-party willing and able to purchasethose assets, nor does this subdivision prohibit a provision that grants us the right to acquire the assets of afranchise for the market or appraised value of such assets if you have breached the lawful provisions of theFranchise Agreement and have failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits us to directly or indirectly convey, assign, or otherwiseTransfer our obligations to fulfill contractual obligations to you unless provision has beenmade for providing the required contractual services.

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

Any questions regarding this notice should be directed to The Department of Attorney General,State of Michigan, 670 Law Building, Lansing, Michigan 48913, telephone (517) 373-7117.

MINNESOTA ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

As a supplement to the information disclosed in this Disclosure Document, the following additional paragraphs are added:

1. Minnesota Statutes, Section 80C.21 and Minnesota Rules 2860.4400(J) prohibit the Franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the Franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce (1) any of the Franchisee's rights as provided for in Minnesota Statutes, Chapter 80C, or (2) Franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

2. With respect to the franchises governed by Minnesota law, the Franchisor will comply withMinnesota Statute Section 80C.14, Subd. 3-5, which require (except in certain specified cases) (1) that a Franchisee be given ninety (90) days' notice of termination (with sixty
(60) days to cure) and one hundred eighty 180 days' notice for non-renewal of the Franchise Agreement and (2) that consent to the Transfer of the franchise will not be unreasonably withheld.

3. The Franchisor will protect the Franchisee's rights to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify the Franchisee from anyloss, costs or expenses arising out of any claim, suit or demand regarding the use of the name. Minnesota considers it unfair not to protect the Franchisee's right to use the trademarks. Refer to Minnesota Statutes, Section 80C.12, Subd. 1(g). Franchisor does not indemnify Franchisee against the consequences of the Franchisee's use of the Franchisor'sservice marks except in accordance with the requirements of the Franchise Agreement, and, as a condition to indemnification, Franchisee must provide notice to Franchisor of anythe claim within ten (10) days and tender the defense of the claim to Franchisor. If the Franchisor accepts the tender of defense, Franchisor has the right to manage the defense ofthe claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim.

4. You must sign a General Release if you Transfer your franchise. Minnesota Rules 2860.4400(D) voids this general release.

5. With respect to the franchises governed by Minnesota law, any limitations of claims mustcomply with Minnesota Statutes Section 80C.17, Subd. 5.

MINNESOTA ADDENDUM TO THE FRANCHISE AGREEMENT PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

This Addendum ("**Addendum**") is effective as of_____, 20 to that certain Franchise Agreement dated_____, 20 ("**Agreement**") by and between Property Management Incorporated Franchise, LLC, a Wyoming limited liability company ("**PMI**"), and _____ ("**Franchisee**"). Notwithstanding any provisions in the Agreement, PMI and Franchisee hereby agree to the following:

1. **Release.** Minnesota Rule 2860.4400D prohibits PMI from requiring Franchisee to consentto a General Release. The Agreement is modified accordingly, to the extent required by Minnesota law.

2. **Dispute Resolution.** Section 15 is amended, to the extent required under Minnesota law, to comply with Minn. Statutes, Sec. 80C.21 and Minn. Rule Part 2860.4400J, which may prohibit the Franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the Franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Agreement can abrogate or reduce (1) any of the Franchisee's rights as provided for in Minnesota Statutes, Chapter 80C, or (2) Franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

3. **Notice.** With respect to the franchises governed by Minnesota law, the Franchisor will comply with Minnesota Statute Section 80C.14, Subd. 3-5, which require (except in certainspecified cases) (1) that a Franchisee be given ninety (90) days' notice of termination (withsixty 60 days to cure) and one hundred eighty 180 days' notice for non-renewal of the Franchise Agreement and (2) that consent to the Transfer of the Franchise will not be unreasonably withheld.

4. **Indemnification for Use of Trademark.** The Minnesota Department of Commercerequires that the Franchisor indemnify Minnesota franchisees against liabilities to third parties resulting from by third parties that the Franchisee's use of the Franchisor'strademark infringes trademark rights of the third-party. Franchisor will protect Franchisee's rights to the use of its service marks and all other commercial symbols and/orindemnify Franchisee from any loss, cost or expense arising out of any claim, suit or demand regarding the use of the name. Franchisor does not indemnify Franchisee against the consequences of the Franchisee's use of the Franchisor's service marks except in accordance with the requirements of the Franchise Agreement, and, as a condition to indemnification, Franchisee must provide notice to Franchisor of any the claim within ten (10) days and tender the defense of the claim to Franchisor. If the Franchisor accepts the tender of defense, Franchisor has the right to manage the defense of the claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether toappeal a final determination of the claim.

5. **Limitation of Claims.** Section 10.5 of the Agreement is amended to comply with Minnesota Statute 80C.17, Subdivision 5, regarding limitation on actions to state

that no action may be commenced pursuant to this section more than three (3) years after the causeof action accrues.

IN WITNESS WHEREOF, the Parties have executed this Addendum to be effective as of the dateset forth below:

Date: _____

PMI
:

Property Management Incorporated
Franchise, LLC

By: PMI MM, Inc.
Its: Managing Member

_____
Steve Hart, CEO

FRANCHISEE:

Name of Franchisee: _____

By:_____

Print Name: _____

Title: _____

Name of Franchisee: _____

By: _____

Print Name: _____

Title: _____

NEW YORK ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

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

2. The following 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 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

NEW YORK ADDENDUM TO THE FRANCHISE AGREEMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

This Addendum ("**Addendum**") is effective as of_____, 20_ to that certain Franchise Agreement dated_____, 20 ("**Agreement**") by and between Property Management Incorporated Franchise, LLC, a Wyoming limited liability company ("**PMI**"), and _____ ("**Franchisee**"). Notwithstanding any provisions in the Agreement, PMI and Franchisee hereby agree to the following:

1. The following shall be added at the end of Section 10.5 of the Agreement: "Provided, however, that all rights enjoyed by Franchisee and any causes of action arising in Franchisee's favor from the provisions of Article 33 of the General Business Law (GBL) 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 provision of GBL 687.4 and 687.5 be satisfied."

2. The following is added to the end of Section 13.1.3 of the Agreement: "Notwithstanding this Section 13.1.3, Franchisee shall not be required to indemnify Franchisor for any liabilities which arose as a result of Franchisor's breach of this Agreement or other civil wrongs committed by Franchisor."

3. The following shall be added to Section 15.3.2 of the Agreement: "However, the foregoingchoice of law shall not be considered a waiver of any right conferred upon Franchisee by the provisions of Article 33 of the New York State General Business Law. This language has been included in this Disclosure Document as a condition of registration. Franchisor and Franchisee do not agree with the above language and believe that each of the provisionsof the Franchise Agreement including all choice of law provisions, are fully enforceable. Franchisor and Franchisee intend to fully enforce all of the provisions of the Franchise Agreement and all other documents signed by them, including but not limited to, all venue,choice-of-law provisions and other dispute resolution provisions."

FRANCHISOR REPRESENTS THAT IT HAS NOT KNOWINGLY OMITTED FROM THE DISCLOSURE DOCUMENT ANY MATERIAL FACT, NOR DOES THE DISCLOSURE DOCUMENTCONTAIN ANY UNTRUE STATEMENT OF A MATERIAL FACT.

IN WITNESS WHEREOF, the Parties have executed this Addendum to be effective as of the dateset forth below:

Date: _____

PMI:

Property Management Incorporated Franchise, LL LLC
iBy: PMI MM, Inc.
Its: Managing Member

_____
Steve Hart, CEO

FRANCHISEE:

Name of Franchisee: _____

By:_____
Print Name: _____
Title: _____

NORTH DAKOTA ADDENDUM TO THE
FRANCHISE DISCLOSURE DOCUMENT AND FRANCHISE AGREEMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

As a supplement to the information disclosed in this Disclosure Document, the following additional paragraphs are added:

1. All covenants restricting competition shall be subject to NDCC Section 9-08-06.

2. The Franchise Agreement requires arbitration within 25 miles of Franchisor's headquarters. This provision may not be enforceable under North Dakota law.

3. The Franchise Agreement requires dispute resolution within 25 miles of Franchisor's headquarters. This provision may not be enforceable under North Dakota law.

4. The Franchise Agreement contains a liquidated damages clause and termination penalties. Under North Dakota law, certain liquidated damages clauses and termination penalties areunenforceable.

5. The Franchise Agreement requires application of the laws of the State of Wyoming. This provision may not be enforceable under North Dakota law.

6. North Dakota law prohibits the Franchisor from requiring waiver of a jury trial or waiver of exemplary and punitive damages.

7. North Dakota law prohibits the Franchisor from requiring a waiver of exemplary and punitive damages.

8. You must sign a General Release if you Transfer your franchise. North Dakota law voids a waiver of certain rights under a General Release.

9. With respect to the franchises governed by North Dakota law, any limitations of claims must comply with North Dakota law and applicable statutes of limitations.

10. With respect to the franchises governed by North Dakota law, the Prevailing Party in any enforcement action is entitled to recover all costs and expenses, including attorney's fees.

RHODE ISLAND ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

As a supplement to the information disclosed in this Disclosure Document, the following additional paragraphs are added:

1. § 19-28.1-14 of the Rhode Island Franchise Investment Act (the "**Act**") in part provides that "A provision in a Franchise Agreement restricting jurisdiction or venue to a forum outsidethis state or requiring the application of the laws of another state is void with respect to a Claim otherwise enforceable under this Act."

RHODE ISLAND ADDENDUM TO THE FRANCHISE AGREEMENT
PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

This Addendum ("**Addendum**") is effective as of _____, 20 to that certain Franchise Agreement dated _____, 20 ("**Agreement**") by and between Property Management Incorporated Franchise, LLC, a Wyoming limited liability company ("**PMI**"), and _____ ("**Franchisee**"). Notwithstanding any provisions in the Agreement, PMI and Franchisee hereby agree to the following:

1. Governing Law. The Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Rhode Island as it applies to a contract made andperformed in such state.

2. Waivers Void. Any condition, stipulation or provision in the Agreement requiring Franchisee to waive his or her rights under the Rhode Island Franchise Investment Act (the"Act") shall be void. Such a waiver of rights does not negate or act to remove from judicialreview any statement, misrepresentations or action that would violate the Act or a rule or order under the Act and does not affect the settlement of disputes, claims or civil lawsuitsarising or brought under the Act.

IN WITNESS WHEREOF, the Parties have executed this Addendum to be effective as of the dateset forth below:

Date: _____

PMI:

Property Management Incorporated
Franchise, LLC

By: PMI MM, Inc.
Its: Managing Member

_____
Steve Hart, CEO

FRANCHISEE:

Name of Franchisee: _____

By: _____

Print Name: _____

Title: _____

Name of Franchisee: _____

By: _____

Print Name: _____

Title: _____

VIRGINIA ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENTPROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document for Property Management Incorporated Franchise, LLC for use inthe Commonwealth of Virginia shall be amended as follows:

1. Additional Disclosure. The following statements are added to Item 17.e:

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

   Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawfulfor 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 him under the franchise, that provision may not be enforceable.

2. Additional Disclosure. The following statements are added to Item 17.h:

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

WASHINGTON ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

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

RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

WASHINGTON ADDENDUM TO THE FRANCHISE AGREEMENTPROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

This Addendum ("**Addendum**") is effective as of_____, 20 to that certain Franchise Agreement dated_____, 20 ("**Agreement**") by and between Property Management Incorporated Franchise, LLC, a Wyoming limited liability company ("**PMI**"), and _____ ("**Franchisee**"). Notwithstanding any provisions in the Agreement, PMI and Franchisee hereby agree to the following:

1. **Dispute Resolution.** In any arbitration involving a franchise purchased in Washington, thearbitration site shall be either in the state of Washington, or in a place mutuallyagreed uponat the time of the arbitration, or as determined by the arbitrator. In addition, if litigation isnot precluded by the Franchise Agreement, you may bring an action or proceeding arisingout of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

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

3. **Release or Waiver.** A release or waiver of rights executed by you may not include rightsunder the Washington Franchise Investment Protection Act or any rule or order thereunderexcept when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

4. **Transfer Fees.** Transfer fees are collectable to the extent that they reflect our reasonable estimated or actual costs in effecting a Transfer.

5. **Non-Compete.** Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of yours, unless the employee'searnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of yours under RCW
49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the Franchise Agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

6. **Non-solicitation.** RCW 49.62.060 prohibits us from restricting, restraining, or prohibitingyou from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii)soliciting or hiring any employee of ours. As a result, any such provisions contained in the Franchise Agreement or elsewhere are void and

unenforceable in Washington.

7. RCW 19.100.180 may supersede the Franchise Agreement in your relationship with us 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 us including the areas of termination and renewal of your Franchise.

IN WITNESS WHEREOF, the Parties have executed this Addendum to be effective as of the dateset forth below:

Date: _____

PMI
:

Property Management Incorporated
Franchise, LLC

By: PMI MM, Inc.
Its: Managing Member

_____
Steve Hart, CEO

FRANCHISEE:

Name of Franchisee: _____

By:_____

Print Name: _____

Title: _____

Name of Franchisee: _____

By: _____

Print Name: _____

Title: _____

EXHIBIT G

FINANCIAL STATEMENTS

These Financial Statements on the Following pages, Dated, June 30, 2022, Have Been Prepared Without an Audit. Prospective Franchises or Sellers of Franchises Should be Advised that No Independent Certified Public Accountant Has Audited These Figures or Expressed an Opinion with Regard to their Content or Form.

Property Management INC

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	**$2,254,585.23**
Accounts Receivable	
1101 Accounts Receivable	-27,648.27
1102 Other Receivable - Short-Term Rental	0.00
Total Accounts Receivable	**$ -27,648.27**
Other Current Assets	
1011 Prepaid Expense	87,061.08
1012 Prepaid Management Fees	0.00
1014 Security Deposit - Intuit	0.00
1021 Undeposited Funds	1,513.69
1105 Accrued Accounts Receivable	320,386.29
1106 Recovery- Other Receivable	0.00
1120 Notes Receivable	535,200.37
1121 HOLD Program- deferred balance	0.00
1320 Commissions Advance	31,500.00
1920 Contract Buyout - Current Portion	0.00
1922 Current Portion of Franchise Acquisition Costs	0.00
Total Other Current Assets	**$975,661.43**
Total Current Assets	**$3,202,598.39**
Fixed Assets	
1400 Fixed Assets	36,766.10
1490 Intangible Assets	0.00
1495 Depletable Assets	2,774,548.96
Total Fixed Assets	**$2,811,315.06**
Other Assets	
1008 Acquisition Costs Other	0.00
1051 PMI of Utah - Loan	0.00
1052 PMI of Vegas - Loan	0.00
1055 Security Deposit - Office	11,478.00
1110 Intercompany - PMI Utah	0.00
1112 Intercompany - PMI MM Inc, International, LLC, Investments LLC	0.00
1500 Start Up Capital & Goodwill	166,590.40
1990 Other Long-term Assets	0.00
Total Other Assets	**$178,068.40**
TOTAL ASSETS	**$6,191,981.85**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00

Property Management INC

Balance Sheet

As of June 30, 2022

	TOTAL
Total Accounts Payable	**$0.00**
Credit Cards	
2010 American Express	789.33
2014 Credit Card at Capital 2	6,890.08
2016 Divvy	16,743.18
Total Credit Cards	**$24,422.59**
Other Current Liabilities	
2050 Deferred Revenue	548,902.17
2105 Accrued Expense	238,000.00
2150 Payroll Clearing	152,700.93
2350 Deferred Rent	0.00
2360 Contract Buy Out Payable	0.00
2410 Current portion of non-refundable deferred franchise fees	0.00
2460 National Advertising Fund Liability	317,602.14
Total Other Current Liabilities	**$1,257,205.24**
Total Current Liabilities	**$1,281,627.83**
Long-Term Liabilities	
2361 Contract Buy Out Payable Long Term	0.00
2401 Non-Refundable Deferred Franchise Sales	3,387,977.65
2530 Line of Credit	0.00
2540 Mountain America CU Loan	0.00
2550 PPP Loan	0.00
Total Long-Term Liabilities	**$3,387,977.65**
Total Liabilities	**$4,669,605.48**
Equity	
3000 Retained Earnings	4,474,527.38
3011 Opening Balance Equity	0.00
3020 Owner Distributions	-5,222,075.51
3030 Owner's Equity	964,528.89
3031 Capital - C	0.00
3040 Capital - S	0.00
Net Income	1,305,395.61
Total Equity	**$1,522,376.37**
TOTAL LIABILITIES AND EQUITY	**$6,191,981.85**

Property Management INC

Profit and Loss

January - June, 2022

	TOTAL	
	JAN - JUN, 2022	% OF INCOME
Income		
4001 Royalty	1,895,049.50	30.76 %
4200 Residential Pillar Income	1,025,017.63	16.64 %
4300 Association Pillar Income	375,913.63	6.10 %
4400 Commercial Pillar Income	5,502.85	0.09 %
4500 Digital Marketing Income	914,447.00	14.84 %
4600 Brokerage Income	690.64	0.01 %
4700 Short-Term Pillar Income	103,539.90	1.68 %
4800 Franchise Sales	1,594,100.00	25.87 %
4900 Misc Income	912.04	0.01 %
4910 Other Primary Income	246,047.30	3.99 %
Total Income	**$6,161,220.49**	**100.00 %**
Cost of Goods Sold		
5100 Residential COS	533,098.38	8.65 %
5300 Association Pillar COS	115,039.90	1.87 %
5400 Commercial Pillar COS	2,152.12	0.03 %
5500 Digital Marketing COS	284,063.95	4.61 %
5700 Short-Term Pillar COS	108,542.57	1.76 %
5800 Commissions Expense	750,754.87	12.19 %
5900 Cost of Goods Sold	2,654.68	0.04 %
5902 Convention Expense	15,223.32	0.25 %
5912 Corporate Finance COS	20,038.12	0.33 %
5918 Conversions COS	-337.51	-0.01 %
Total Cost of Goods Sold	**$1,831,230.40**	**29.72 %**
GROSS PROFIT	**$4,329,990.09**	**70.28 %**
Expenses		
7000 Operating Expense	6,687.95	0.11 %
7010 Payroll Expenses	1,703,560.98	27.65 %
7030 Advertising	181,618.71	2.95 %
7075 Bad Debt / Uncollectible	119,803.32	1.94 %
7101 Computer Equipment Expense	4,722.83	0.08 %
7102 Cleaning and Maintenance	5,750.00	0.09 %
7107 IT Support	17,900.00	0.29 %
7110 Rent Expense	73,420.49	1.19 %
7115 Phone Equipment/Data/Voice	21,502.06	0.35 %
7120 Utility Charge	15,209.18	0.25 %
7140 Employee Relations	19,791.79	0.32 %
7145 Employee Benefits	7,983.42	0.13 %
7146 Insurance	21,252.97	0.34 %
7150 Legal and Professional	43,198.45	0.70 %
7161 Computer Software Expense	53,021.33	0.86 %
7190 Food expense	9,540.40	0.15 %

Property Management INC

Profit and Loss

January - June, 2022

	TOTAL	
	JAN - JUN, 2022	% OF INCOME
7202 Uncategorized Expense	219,947.18	3.57 %
7207 Training Expense	41,646.50	0.68 %
7209 Consulting	129,037.50	2.09 %
7210 Postage / Shipping Expense	727.40	0.01 %
7220 Dues and Subscriptions	9,780.21	0.16 %
7221 Membership Fees	1,740.00	0.03 %
7222 FranConnect	35,584.53	0.58 %
7224 RM Royalty Split	79,421.68	1.29 %
7230 Supplies	14,819.80	0.24 %
7231 Event Supplies	1,417.94	0.02 %
7232 Copy Lease Equipment	1,625.91	0.03 %
7300 Travel	80,291.21	1.30 %
7301 Gas Expense	6,514.99	0.11 %
7303 Parking Expense	1,458.50	0.02 %
7400 Vehicle Expense - Other	2,633.78	0.04 %
Total Expenses	**$2,931,611.01**	**47.58 %**
NET OPERATING INCOME	**$1,398,379.08**	**22.70 %**
Other Income		
9810 Promissory Note Interest	2,418.09	0.04 %
Total Other Income	**$2,418.09**	**0.04 %**
Other Expenses		
9012 Depreciation Expense	24,000.00	0.39 %
9013 Amortization Expense	15,332.52	0.25 %
9200 Stock Option Exercise Expense (Payroll)	43,375.00	0.70 %
9210 Interest and Finance Fees	12,694.04	0.21 %
Total Other Expenses	**$95,401.56**	**1.55 %**
NET OTHER INCOME	**$ -92,983.47**	**-1.51 %**
NET INCOME	**$1,305,395.61**	**21.19 %**

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

FINANCIAL REPORT

AS OF DECEMBER 31, 2021 AND 2020

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

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REESE
CPA LLC

Independent Auditor's Report

To the Members
Property Management Incorporated Franchise, LLC
Lehi, Utah

Report on the Financial Statements

We have audited the accompanying financial statements of Property Management Incorporated Franchise, LLC which comprise the balance sheet as of December 31, 2021, and 2020 and the related statements of operations, changes in member's equity and cash flows for years ended December 31, 2021, 2020 and 2019 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

15953 Fillmore Street • Thornton, CO 80602
Office: (303) 999-6485 • Fax (303) 284-5041

REESE
-CPA LLC-

Opinion

In our opinion, the financial statements referred to in the first paragraph above present fairly, in all material respects, the financial position of Property Management Incorporated Franchise , LLC as of December 31, 2021, and 2020 and the results of its operations and its cash flows for the years ended December 31, 2021, 2020 and 2019 in accordance with accounting principles generally accepted in the United States of America.

REESE CPA LLC

Raymond Reese, CPA

By: Raymond Reese, CPA

Thornton, Colorado
February 23, 2022

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
BALANCE SHEETS

	AS OF DECEMBER 31,	
	2021	**2020**
ASSETS:		
CURRENT ASSETS		
Cash and equivalents	$ 1,898,094	$ 790,831
Restricted cash	293,544	171,771
Accounts receivable, less allowance for uncollectible accounts of $85,610 and $26,289 , respectively	513,225	427,611
Deferred commissions	41,000	49,500
Current portion of franchise acquisition costs	372,414	268,000
Prepaid expenses	33,246	35,904
TOTAL CURRENT ASSETS	3,151,523	1,743,617
NON-CURRENT ASSETS		
Property and equipment, net	54,862	54,693
Franchise acquisition cost, long term	2,192,135	1,522,664
Intangible assets	181,923	212,588
Other assets	11,478	9,500
TOTAL ASSETS	$ 5,591,921	$ 3,543,062
LIABILITIES AND MEMBERS' EQUITY:		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 442,127	$ 239,448
Current portion of non-refundable deferred franchise fees	460,559	334,000
Advances on contracts	252,672	171,044
TOTAL CURRENT LIABILITIES	1,155,358	744,492
LONG-TERM LIABILITIES		
Non-refundable deferred franchise fees	2,717,418	1,910,427
TOTAL LIABILITIES	3,872,776	2,654,919
MEMBERS' EQUITY	1,719,145	888,143
TOTAL LIABILITIES & MEMBERS' EQUITY	$ 5,591,921	$ 3,543,062

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
STATEMENTS OF OPERATIONS

	For the Years Ended December 31,		
	2021	**2020**	**2019**
REVENUES			
Franchise sales	$ 2,984,929	$ 2,133,295	$ 1,581,481
License fees	2,913,347	2,002,274	1,754,945
Marketing fees	1,600,640	1,237,668	1,110,056
Franchisee services	770,248	894,505	697,884
Other revenues	2,261,864	1,582,385	1,207,778
TOTAL REVENUES	10,531,028	7,850,127	6,352,144
COST OF GOODS AND SERVICES SOLD	3,457,871	3,092,010	2,456,308
GROSS PROFIT	7,073,157	4,758,117	3,895,836
OPERATING EXPENSES			
Advertising and promotion	377,347	332,594	314,661
Professional services and related costs	255,295	253,988	302,521
Salaries, wages and related costs	2,636,496	1,824,523	1,818,128
General and administrative	1,198,790	988,770	1,163,621
Depreciation and amortization	84,295	73,108	77,590
TOTAL OPERATING EXPENSES	4,552,223	3,472,983	3,676,521
OPERATING INCOME	2,520,934	1,285,134	219,315
OTHER INCOME (EXPENSES)			
Other income	8,638	392,689	-
Interest expense	(27,736)	(52,745)	(53,541)
TOTAL OTHER INCOME (EXPENSE)	(19,098)	339,944	(53,541)
NET INCOME	$ 2,501,836	$ 1,625,078	$ 165,774

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
STATEMENTS OF CHANGES IN MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 2020 AND 2019

`	Member Contributions	Member Unit Receivable	Accumulated Earnings	Total
BALANCE, DECEMBER 31, 2018	432,015	-	(85,878)	346,137
Membership units issued to purchase franchise rights	40,000	-	-	40,000
Equity based compensation expense	274,178	-		274,178
Adoption of new revenue recognition standard	-	-	(301,079)	(301,079)
Members' distributions	-	-	(376,245)	(376,245)
Net income	-	-	165,774	165,774
BALANCE, DECEMBER 31, 2019	746,193	-	(597,428)	148,765
Members' distributions	-	-	(885,700)	(885,700)
Net income	-	-	1,625,078	1,625,078
BALANCE, DECEMBER 31, 2020	746,193	-	141,950	888,143
Sale of membership units	130,006	(120,000)	-	10,006
Equity based compensation expense	144,955	-	-	144,955
Members' distributions	-	-	(1,825,795)	(1,825,795)
Net income	-	-	2,501,836	2,501,836
BALANCE, DECEMBER 31, 2021	$ 1,021,154	$ (120,000)	$ 817,991	$ 1,719,145

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
STATEMENTS OF CASH FLOWS

	For the Year Ended December 31,		
	2021	**2020**	**2019**
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	$ 2,501,836	$ 1,625,078	$ 165,774
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization			
Adoption of new revenue recognition standard	84,295	73,108	77,590
Recognition of non-refundable deferred franchise sales	-	-	(301,079)
Recognition of franchise acquisition costs	(571,812)	(571,338)	(1,581,480)
Equity based compensation	475,287	469,359	397,724
Change in assets and liabilities	144,955	-	219,178
Restricted cash			
Accounts receivable	(80,901)	(10,223)	(84,745)
Due from affiliates	(85,614)	(152,385)	16,886
Prepaid expense	-	-	1,500
Deferred commissions	2,658	429	(26,098)
Contract buyout	8,500	(12,500)	(28,212)
Franchise acquisition costs	-	71,875	95,834
Other assets	(1,249,172)	(761,548)	(1,896,199)
Accounts payable and accrued expenses	(1,978)	-	-
Advances on contracts	202,679	(4,277)	(92,946)
Contract buyout payable	81,628	(16,029)	25,999
Non-refundable deferred franchise fees	-	(71,875)	(95,834)
Deferred rent	1,505,362	932,492	3,464,753
Net cash provided (used) by operating activities	-	(9,342)	-
	3,017,723	1,562,824	358,645
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of intangible assets	-	(55,000)	(9,750)
Purchase of property and equipment	(53,799)	(22,765)	(2,861)
Net cash (used) by investing activities	(53,799)	(77,765)	(12,611)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from line of credit	-	200,000	300,000
Payments on line of credit and notes payable	-	(472,744)	(203,977)
Proceeds from sale of member units	10,006	-	55,000
Members' distributions	(1,825,795)	(885,700)	(376,245)
Net cash used by financing activities	(1,815,789)	(1,158,444)	(225,222)
NET INCREASE IN CASH	1,148,135	326,615	120,812
CASH, beginning of year	790,831	464,216	343,404
CASH, end of year	$ 1,938,966	$ 790,831	$ 464,216

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
STATEMENTS OF CASH FLOWS
(CONTINUED)

	For the Year Ended December 31,		
	2021	**2020**	**2019**
SUPPLEMENTAL DISCLOSURES			
Cash paid for interest	$ 27,736	$ 52,745	$ 53,541
Cash paid for taxes	$ -	$ -	$ -
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES:			
Member unit receivable	$ (120,000)	$ -	$ -
Issuance of member units	$ 120,000	$ -	$ 40,000
Acquisition of franchise rights	$ -	$ -	$ (40,000)

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
NOTES TO FINANCIAL STATEMENTS

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

Property Management Incorporated Franchise, LLC (the "Company") was formed on March 21, 2008 (Inception) in the State of Nevada, as a limited liability company. The Company was reorganized as a Wyoming limited liability company on March 22, 2016. The Company offers franchises to qualified entities or individuals to engage in a business model that offers a broad spectrum of community association, commercial, residential, and vacation/short-term rental property management and real estate services. The franchise business will operate in a specific geographic area, using PMI's name, logo and other trademarked and copyrighted materials, strategies, operating procedures, manuals, software solutions, print and digital media customer marketing methods and materials, and proprietary property management software, processes and systems.

The Company has five affiliated companies ("Affiliate(s)"). PMI Investments, LLC, ("PMI Investments" or "PMII") a Wyoming limited liability company, was formed on March 21, 2008. PMI MM, Inc., was formed as a Nevada corporation, on March 21, 2008. and is the Company's manager. PMI Investments and PMI MM, Inc. were originally formed as Nevada limited liability companies and were reorganized as Wyoming limited liability companies in early 2016. PMI International, LLC ("International"), was formed as a Wyoming limited liability company on January 27, 2017. PMI of Utah, LLC, was formed on June 28, 2011, as a Utah limited liability company.

Location Information

Changes in the number of franchises for the years ended December 31, 2021, 2020 and 2019 consist of the following:

	2021	2020	2019
Locations in operation, beginning	296	259	233
Locations opened	72	67	48
Locations terminated or closed	(7)	(30)	(22)
Locations in operation, ending	361	296	259
Franchised locations	359	294	257
Affiliate owned locations	2	2	2

COVID-19

In December 2020, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization has declared the outbreak to constitute a "Public Health Emergency of International Concern." The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on our operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on our customers, employees, and vendors all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact our financial condition or results of operations is uncertain.

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

A summary of significant accounting policies follows:

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.

Recently Issued Accounting Pronouncements

The Company has adopted all recently issued Accounting Standards Updates ("ASU"). The adoption of the recently issued ASUs, including those not yet effective, is not anticipated to have a material effect on the financial position or results of operations of the Company.

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 at December 31, 2021, and 2020.

Restricted Cash

Restricted cash balances consist of amounts collected in advance on franchise contracts pending the granting of E-3 visas by the United States Government to the franchisee and contributions to the National Advertising Fund by franchisees in excess of expenditures.

Accounts Receivable

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 subsequent to invoicing. Accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of outstanding amounts. Management regularly evaluates individual customer's receivables considering their financial condition, credit history and current economic conditions. Accounts receivable are written off when deemed uncollectible. Recoveries of accounts receivable previously written off are recorded as income when received. The Company recorded an allowance for uncollectible accounts of $85,609 and $26,289 at December 31, 2021, and 2020, respectively. Bad debt expense was $192,294, $123,834, and $151,973 for the years ended December 31, 2021, 2020 and 2019, respectively. Amounts written off were $132,974 $135,743, and $170,035 for the years ended December 31, 2021, 2020 and 2019, respectively.

Property, Plant & 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 five to seven years).

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

Intangible Assets

The Company has established intangible assets for the development of intellectual property and acquired territory rights.

The Company has adopted ASC 360, Intangibles – Goodwill and Other that requires that goodwill and intangible assets with indefinite lives (such as intellectual property) 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 Company has determined that reacquired territory rights have an indefinite life, according, these assets are not being amortized, but are subject to impairment.

Revenue Recognition and Non-refundable Deferred Franchise Fee Revenue

The Company's revenue is principally generated through franchise agreements executed with the Company's franchisees and is recognized 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 performance 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.

When a franchisee purchases a property management franchise, the Company grants the franchisee the right to use the proprietary methods, techniques, trade dress, trademarks and logos ("the license"). This is considered to be symbolic intellectual property. Revenues related to the license are continuing monthly that are calculated on gross revenue with a royalty of 3% on brokerage type revenue plus a tiered percentage royalty that varies from 7% to 3% depending on other gross revenues for each month. These revenues are used to continue the development of the Company's brand, the franchise system and provide ongoing support for the Company's franchisees over the term of the agreement. The royalties are billed monthly and are recognized as revenue when earned.

Revenue from initial fees is allocated to the performance obligations in the franchise agreement that are distinct from the symbolic intellectual property. These primarily include training services, opening support services, opening marketing assistance and franchisee acquisition and acceptance. The amount allocated to each identified performance obligation is determined using the expected cost plus a margin approach. Revenue from initial fees is recognized when the performance obligation is satisfied and control of the good or service has been transferred to the franchisee. Performance obligations that are normally satisfied by the opening of the franchised business to the public are determined to be earned during the period from the execution of the contract to the opening of the franchised business which is generally less than one year. Deferred initial fee revenues from franchisee acquisition and acceptance will be recorded as deferred non-refundable revenue and recognized as revenue over the term of the contract which is currently 10 years from the date the franchisee opens the franchise business to the public. Incremental costs of obtaining a franchise agreement with a franchisee related to unsatisfied performance obligations will be recorded as a franchise acquisition asset and are recognized as cost of sales over the same term as the related performance obligation which is currently 10 years.

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

Revenue Recognition and Non-refundable Deferred Franchise Fee Revenue (continued)

Revenues from other sources, including but not limited to accounting services and marketing fees is recognized as earned when the service has been delivered, due and billed.

Revenue from training materials is recognized upon shipment and invoicing. Sales of training products are restricted to the Company's franchisees.

National Advertising Fund

The Company implemented a National Advertising Fund on April 1, 2021, to purchase advertising for the benefit of franchisees of the Company and pay for the cost of administering the fund. Contributions to the National Advertising Fund currently range from 1% to 2% of gross revenue, The contributions are billed monthly and recognized as contributions to the fund when billed.

Income Taxes

The Company has elected to be taxed as a Partnership 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 members and no provisions for federal or state franchise taxes has 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 years ending December 31, 2021, 2020 and 2019 for U.S. Federal Income Tax and the State of Utah Income Tax.

Fair Value of Financial Instruments

For certain of the Company's financial instruments, including cash and cash equivalents, accounts receivable, accounts payable and accrued expenses, the carrying amounts approximate fair value due to their short maturities. The amounts shown for notes payable also approximate fair value because current interest rates and terms offered to the Company for similar debt are substantially the same.

Advertising Costs

The Company expenses advertising costs as incurred. Advertising expense for the years ended December 31, 2021, 2020 and 2019 was $377,347, $332,594, and $314,661, respectively.

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

Recently issued accounting pronouncements

The Company has adopted all recently issued Accounting Standards Updates ("ASU"). The adoption of the recently issued ASUs, including those not yet effective, is not anticipated to have a material effect on the financial position or results of operations of the Company.

NOTE 2 – CONTRACTS WITH CUSTOMERS

The Company has recognized certain assets and liabilities related to the Company's contracts with franchisees. The account balances and activity are as follows:

	December 31, 2021	December 31, 2020
Franchise Acquisition Costs:		
Balance Beginning of year	$ 1,790,664	$ 1,498,475
Deferral of franchise acquisition costs	1,249,172	761,548
Recognition of franchise acquisition costs	(475,287)	(469,359)
Balance at End of Year	$ 2,564,549	$ 1,790,664
Deferred Non-refundable Franchise Fees:		
Balance Beginning of year	$ 2,244,427	$ 1,883,272
Deferral of non-refundable franchise fees	1,505,362	932,493
Recognition of non-refundable franchise fees	(571,812)	(571,338)
Balance at End of Year	$ 3,177,977	$ 2,244,427
Advances on Contracts:		
Balance Beginning of year	$ 171,044	$ 187,073
Advances Received	174,870	85,900
Advances applied to accounts receivable	(93,242)	(101,929)
Balance at End of Year	$ 252,672	$ 171,044

NOTE 2 – CONTRACTS WITH CUSTOMERS (CONTINUED)

Estimated Recognition of non-refundable deferred franchise fees

Estimated revenues to be recognized in future periods related to non-refundable deferred franchise fees and related franchise acquisition costs as reported in the balance sheet at December 31, 2021, is as follows:

Year ending December 31:	Franchise Acquistion Costs	Non-refundable Franchise Fees
2022	$ 372,414	$ 450,559
2023	367,715	454,897
2024	351,840	435,771
2025	336,673	417,498
2026	308,982	384,135
Thereafter	826,925	1,035,117
	$ 2,564,549	$ 3,177,977

Disaggregation of Revenues

Disaggregated revenues based on the satisfaction of performance obligations in the Company's contracts with franchisees is as follows:

	Year Ended December 31,		
	2021	**2020**	**2019**
Peformance obligations satisfied at a point in time	$ 4,632,752	$ 3,714,558	$ 3,015,718
Performance obligations satisfied through the passage of time	5,898,276	4,135,569	3,336,426
Total revenues	$ 10,531,028	$ 7,850,127	$ 6,352,144

NOTE 3 – PROPERTY AND EQUIPMENT

Property and Equipment consist of the following at December 31,

	2021	**2020**
Furniture and equipment	$ 169,752	$ 133,954
Transportation equipment	79,500	79,500
	267,252	213,454
Accumulated depreciation	(212,390)	(158,761)
	$ 54,862	$ 54,693

Depreciation expense was $53,629, $50,142, and $53,118 for the years ended December 31, 2021, 2020 and 2019, respectively.

NOTE 4 – INTANGIBLE ASSETS

Intangible assets consist of the following at December 31,

	2021	2020
Developed intellectual property	$ 101,401	$ 101,401
Franchise rights	215,000	215,000
	316,401	316,401
Accumulated amortization	(134,478)	(103,813)
	$ 181,923	$ 212,588

Amortization expense was $30,665, $22,966, and $24,472 for the years ended December 31, 2021, 2020 and 2019, respectively. Amortization expense is expected to be $30,665 per year for the next five years.

NOTE 5 –REVOLVING LINE OF CREDIT

The Company has a revolving line of credit with a bank. Under the terms of the credit agreement the Company may borrow up to $450,000 The credit facility matures December 1, 2022. Interest is payable monthly at the prime rate of interest as published by the Western Wall Street Journal plus 2.5% (currently 5.75%). The revolving line of credit is collateralized by certain assets of the Company and the personal guarantee of the members of the Company. The principal amount outstanding at December 31, 2021, and 2020 was $0 and $0, respectively.

NOTE 6 – MEMBERS EQUITY

During 2021 and 2019 the Company issued member units valued at $274,961 and $274,178 of which $144,955 and $219,178 was for compensation of services provided to the Company. The member units were valued using estimated aggregate average value of each of the Company's franchises.

Beginning in November 2018 and continuing into 2020 the Company purchased certain franchise rights. Consideration paid for those franchise rights were member units in Company valued at $160,000 and cash of $55,000. The values of the member units issued for the years ended December 31, 2019, and 2018 were $40,000 and $120,000, respectively.

NOTE 7 –RELATED PARTY TRANSACTIONS

During the years ended December 31, 2021, 2020 and 2019 the Company paid $6,000, $36,000, and $99,530, respectively in management fees to an affiliate for the day-to-day management of the Company's operations.

NOTE 8 – CONTRACT BUY OUT

The company has entered into an agreement with a former business partner to refrain from competing with the Company in the franchise business. The agreement, which was effective October 1, 2017, calls for total consideration of $287,500 and is payable in monthly installments of $7,986 for 36 months. All amounts were paid as of December 31, 2020.

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC NOTES TO FINANCIAL STATEMENTS

NOTE 9 – COVID-19 RELIEF

During 2020 the Company borrowed $391,295 from the Small Business Administration("SBA") under the Paycheck Protection Program for COVID-19 relief. As of December 31, 2020, that borrowing has been forgiven in full by the SBA and is reported as other income in the accompanying Statement of Operations for the year ended December 31, 2020.

NOTE 10 – RECONCILATION OF ADJUSTED EBITDA

The following table presents a reconciliation of Adjusted EBITDA to Net Income for the years ended December 31, 2021, 2020 and 2019:

	Year Ended December 31,		
	2021	2020	2019
Adjusted EBITDA	$ 2,750,184	$ 1,358,242	$ 516,083
Equity based compensation expense	(144,955)	-	(219,178)
Other income	8,638	392,689	-
Interest expense	(27,736)	(52,745)	(53,541)
Depreciation and amortization	(84,295)	(73,108)	(77,590)
Net income	$ 2,501,836	$ 1,625,078	$ 165,774

NOTE 11 - COMMITMENTS AND CONTINGENCIES

Operating Lease

In January 2021, the Company extended a non-cancelable operating lease for office space, which is effective March 1, 2021, and expires August 31, 2023. The monthly base rental varies between $12,036 and $13,249 over the term of the lease. Rent expense recorded by the Company was $145,403, $138,062, and $147,227, for the years ended December 31, 2021, 2020 and 2019, respectively. In accordance with ASC Section 840 – Leases, the lease is being recognized to expense using the straight- line method over the lease term. Future minimum payments under the non-cancelable operating lease are for the years ending December 31, 2022, and 2023 are $156, 412 and $79,496, respectively.

Litigation

The Company may be subject 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 13 - SUBSEQUENT EVENTS

Date of Management's Evaluation

Management has evaluated subsequent events through February 23, 2022, the date on which the financial statements were available to be issued.

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

FINANCIAL REPORT

AS OF DECEMBER 31, 2020 AND 2019

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC

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Independent Auditor's Report

To the Members
Property Management Incorporated Franchise, LLC
Lehi, Utah

Report on the Financial Statements

We have audited the accompanying financial statements of Property Management Incorporated Franchise, LLC which comprise the balance sheet as of December 31, 2020 and 2019 and the related statements of operations, changes in member's equity and cash flows for years ended December 31, 2020, 2019 and 2018 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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REESE CPA LLC

Opinion

In our opinion, the financial statements referred to in the first paragraph above present fairly, in all material respects, the financial position of Property Management Incorporated Franchise, LLC as of December 31, 2020 and 2019 and the results of its operations and its cash flows for the years ended December 31, 2020, 2019 and 2018 in accordance with accounting principles generally accepted in the United States of America.

REESE CPA LLC

Raymond Reese, CPA

By: Raymond Reese, CPA

Thornton, Colorado
February 2, 2021

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
BALANCE SHEETS

	AS OF DECEMBER 31,	
	2020	**2019**
ASSETS:		
CURRENT ASSETS		
Cash and equivalents	$ 790,831	$ 464,216
Restricted cash	171,771	161,548
Accounts receivable, less allowance for uncollectible accounts of $26,289 and $15,135 , respectively	427,611	275,226
Contract buy out, current portion	-	71,875
Deferred commissions	49,500	37,000
Curremt portion of franchise acquistion costs	268,000	220,647
Prepaid expenses	35,904	36,333
TOTAL CURRENT ASSETS	1,743,617	1,266,845
PROPERTY AND EQUIPMENT, NET	54,693	82,070
FRANCHISE ACQUISTION COST, LONG-TERM	1,522,664	1,277,828
INTANGIBLE ASSETS	212,588	180,554
OTHER ASSETS	9,500	9,500
TOTAL ASSETS	$ 3,543,062	$ 2,816,797
LIABILITIES AND MEMBERS' EQUITY:		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 239,448	$ 243,725
Contract buy out payable, current portion	-	71,875
Current maturities of long-term debt	-	4,329
Current portion of non-refundable deferred franchise fees	334,000	274,493
Revolving line of credit	-	200,000
Advances on contracts	171,044	187,073
TOTAL CURRENT LIABILITIES	744,492	981,495
LONG-TERM LIABILITIES		
Notes payable	-	68,415
Non-refundable deferred franchise fees	1,910,427	1,608,780
Deferred rent	-	9,342
TOTAL LIABILITIES	2,654,919	2,668,032
MEMBERS' EQUITY	888,143	148,765
TOTAL LIABILITIES & MEMBERS' EQUITY	$ 3,543,062	$ 2,816,797

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
STATEMENTS OF OPERATIONS

	For the Years Ended December 31,		
	2020	**2019**	**2018**
REVENUES			
Franchise sales	$ 2,133,295	$ 1,581,481	$ 1,943,832
License fees	2,002,274	1,754,945	1,307,678
Marketing fees	1,237,668	1,110,056	873,305
Franchisee services	894,505	697,884	599,330
Other revenues	1,582,385	1,207,778	862,981
TOTAL REVENUES	7,850,127	6,352,144	5,587,126
COST OF GOODS AND SERVICES SOLD	3,092,010	2,456,308	2,097,287
GROSS PROFIT	4,758,117	3,895,836	3,489,839
OPERATING EXPENSES			
Advertising and promotion	332,594	314,661	235,885
Professional services and related costs	253,988	302,521	262,046
Salaries, wages and related costs	1,824,523	1,818,128	1,550,079
General and administrative	988,770	1,163,621	1,279,120
Depreciation and amortization	73,108	77,590	40,958
TOTAL OPERATING EXPENSES	3,472,983	3,676,521	3,368,088
OPERATING INCOME	1,285,134	219,315	121,751
OTHER INCOME (EXPENSES)			
Other income	392,689	-	11
Interest expense	(52,745)	(53,541)	(37,553)
TOTAL OTHER INCOME (EXPENSE)	339,944	(53,541)	(37,542)
NET INCOME	$ 1,625,078	$ 165,774	$ 84,209

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
STATEMENTS OF CHANGES IN MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2019, 2018 AND 2017

	Capital Contributions	Accumulated (Deficit)	Total
BALANCE, DECEMBER 31, 2017	312,015	59,313	371,328
Membership units issued to purchase franchise rights	120,000	-	120,000
Members' distributions	-	(229,400)	(229,400)
Net income	-	84,209	84,209
BALANCE, DECEMBER 31, 2018	432,015	(85,878)	346,137
Membership units issued from the exercise of option rights	40,000		40,000
Equity based compensation expense	274,178		274,178
Adoption of new revenue recognition standard	-	(301,079)	(301,079)
Members' distributions	-	(376,245)	(376,245)
Net income	-	165,774	165,774
BALANCE, DECEMBER 31, 2019	746,193	(597,428)	148,765
Members' distributions	-	(885,700)	(885,700)
Net income	-	1,625,078	1,625,078
BALANCE, DECEMBER 31, 2020	$ 746,193	$ 141,950	$ 888,143

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
STATEMENTS OF CASH FLOWS

	For the Year Ended December 31,		
	2020	**2019**	**2018**
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	$ 1,625,078	$ 165,774	$ 84,209
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	73,108	77,590	40,958
Adoption of new revenue recognition standard	-	(301,079)	-
Equity based compensation	-	219,178	-
Change in assets and liabiities			
Restricted cash	(10,223)	(84,745)	(51,629)
Accounts receivable	(152,385)	16,886	79,538
Due from affiliates	-	1,500	3,843
Prepaid expense	429	(26,098)	59,938
Deferred commissions	(12,500)	(28,212)	29,252
Contract buyout	71,875	95,834	103,819
Franchise acquistion costs, net	(292,189)	(1,498,475)	-
Accounts payable and accrued expenses	(4,277)	(92,946)	67,479
Advances on contracts	(16,029)	25,999	57,400
Contract buyout payable	(71,875)	(95,834)	(103,819)
Non-refundable deferred franchise fees, net	361,154	1,883,273	-
Deferred rent	(9,342)	-	4,968
Net cash provided (used) by operating activities	1,562,824	358,645	375,956
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of intangible assets	(55,000)	(9,750)	-
Purchase of property and equipment	(22,765)	(2,861)	(27,685)
Net cash (used) by investing activities	(77,765)	(12,611)	(27,685)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from line of credit	200,000	300,000	200,000
Payments on line of credit and notes payable	(472,744)	(203,977)	(102,779)
Proceeds from exercise of stock options	-	55,000	-
Members' distributions	(885,700)	(376,245)	(229,400)
Net cash used by financing activities	(1,158,444)	(225,222)	(132,179)
NET INCREASE IN CASH	326,615	120,812	216,092
CASH, beginning of year	464,216	343,404	127,312
CASH, end of year	$ 790,831	$ 464,216	$ 343,404

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
STATEMENTS OF CASH FLOWS
(CONTINUED)

	For the Year Ended December 31,		
	2020	**2019**	**2018**
SUPPLEMENTAL DISCLOSURES			
Cash paid for interest	$ 52,745	$ 53,541	$ 37,553
Cash paid for taxes	$ -	$ -	$ -
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES:			
Issuance of note payable	$ -	$ -	$ 79,500
Acquistion of property and equipment	$ -	$ -	$ (79,500)
Issuance of member units	$ -	$ 40,000	$ 120,000
Acquistion of franchise rights	$ -	$ (40,000)	$ (120,000)

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

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
NOTES TO FINANCIAL STATEMENTS

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

Property Management Incorporated Franchise, LLC (the "Company") was formed on March 21, 2008 (Inception) in the State of Nevada, as a limited liability company. The Company was reorganized as a Wyoming limited liability company on March 22, 2016. The Company offers franchises to qualified entities or individuals to engage in a business model that offers a broad spectrum of community association, commercial, residential, and vacation/short-term rental property management and real estate services. The franchise business will operate in a specific geographic area, using PMI's name, logo and other trademarked and copyrighted materials, strategies, operating procedures, manuals, software solutions, print and digital media customer marketing methods and materials, and proprietary property management software, processes and systems.

The Company has five affiliated companies ("Affiliate(s)"). PMI Investments, LLC, ("PMI Investments" or "PMII") a Wyoming limited liability company, was formed on March 21, 2008. PMI MM, Inc., was formed as a Nevada corporation, on March 21, 2008. and is the Company's manager. PMI Investments and PMI MM, Inc. were originally formed as Nevada limited liability companies and were reorganized as Wyoming limited liability companies in early 2016. PMI International, LLC ("International"), was formed as a Wyoming limited liability company on January 27, 2017. PMI of Utah, LLC, was formed on June 28, 2011 as a Utah limited liability company. BBO Franchise, LLC, a Wyoming limited liability company formed November 13, 2018.

Changes in the number of franchises for the years ended December 31, 2020, 2019 and 2018 consist of the following:

	2020	2019	2018
Units in operation, beginning	259	233	203
Units opened	67	48	64
Units terminated or closed	(30)	(22)	(34)
Units in operation, ending	296	259	233
Franchised units	294	257	231
Affiliate owned units	2	2	2

COVID-19

In December 2019, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization has declared the outbreak to constitute a "Public Health Emergency of International Concern." The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on our operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on our customers, employees, and vendors all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact our financial condition or results of operations is uncertain.

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

A summary of significant accounting policies follows:

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.

Recently Issued Accounting Pronouncements

The Company has adopted all recently issued Accounting Standards Updates ("ASU"). The adoption of the recently issued ASUs, including those not yet effective, is not anticipated to have a material effect on the financial position or results of operations of the Company.

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 at December 31, 2020 and 2019.

Accounts Receivable

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 subsequent to invoicing. These accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of outstanding amounts. Management regularly evaluates individual customer's receivables considering their financial condition, credit history and current economic conditions. Accounts receivable are written off when deemed uncollectible. Recoveries of accounts receivable previously written off are recorded as income when received. The Company recorded an allowance for uncollectible accounts of $26,289 and $15,135 at December 31, 2020 and 2019, respectively. Bad debt expense was $123,834, $151,973, and $209,518 for the years ended December 31, 2020, 2019 and 2018, respectively. Amounts written off were $135,743, $170,035, and $169,518 for the years ended December 31, 2020, 2019 and 2018, respectively.

Property, Plant & 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 five to seven years).

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

Intangible Assets

The Company has established intangible assets for the development of intellectual property and acquired territory rights.

The Company has adopted ASC 360, Intangibles – Goodwill and Other that requires that goodwill and intangible assets with indefinite lives (such as intellectual property) 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 Company has determined that reacquired territory rights have an indefinite life, according, these assets are not being amortized, but are subject to impairment.

Revenue Recognition and Non-refundable Deferred Franchise Fee Revenue

The Company's revenue is principally generated through franchise agreements executed with the Company's franchisees and is recognized 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 performance 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.

When a franchisee purchases a property management franchise, the Company grants the franchisee the right to use the proprietary methods, techniques, trade dress, trademarks and logos ("the license"). This is considered to be symbolic intellectual property. Revenues related to the license are continuing monthly that are calculated on gross revenue with a royalty of 3% on brokerage type revenue plus a tiered percentage royalty that varies from 6% to 3% depending on other gross revenues for each month. These revenues are used to continue the development of the Company's brand, the franchise system and provide ongoing support for the Company's franchisees over the term of the agreement. The royalties are billed monthly and are recognized as revenue when earned.

Revenue from initial fees is allocated to the performance obligations in the franchise agreement that are distinct from the symbolic intellectual property. These primarily include training services, opening support services, opening marketing assistance and franchisee acquisition and acceptance. The amount allocated to each identified performance obligation is determined using the expected cost plus a margin approach. Revenue from initial fees is recognized when the performance obligation is satisfied and control of the good or service has been transferred to the franchisee. Performance obligations that are normally satisfied by the opening of the franchised business to the public are determined to be earned during the period from the execution of the contract to the opening of the franchised business which is generally less than one year. Deferred initial fee revenues from franchisee acquisition and acceptance will be recorded as deferred non-refundable revenue and recognized as revenue over the term of the contract which is currently 10 years from the date the franchisee opens the franchise business to the public. Incremental costs of obtaining a franchise agreement with a franchisee related to unsatisfied performance obligations will be recorded as a franchise acquisition asset and are recognized as cost of sales over the same term as the related performance obligation which is currently 10 years.

PROPERTY MANAGEMENT INCORPORATED FRANCHISE, LLC
NOTES TO FINANCIAL STATEMENTS

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

Revenue Recognition and Non-refundable Deferred Franchise Fee Revenue (continued)

Revenues from other sources, including but not limited to accounting services and marketing fees is recognized as earned when the service has been delivered, due and billed.

Revenue from training materials is recognized upon shipment and invoicing. Sales of training products are restricted to the Company's franchisees.

National Advertising Fund

The Company may implement a National Advertising Fund to purchase advertising for the benefit of franchisees of the Company and pay for the cost of administering the fund. Contributions to the National Advertising Fund would be 2% of gross revenue, payable monthly.

Income Taxes

The Company has elected to be taxed as a Partnership 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 members and no provisions for federal or state franchise taxes has 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 years ending December 31, 2020, 2019 and 2018 for U.S. Federal Income Tax and the State of Utah Income Tax.

Fair Value of Financial Instruments

For certain of the Company's financial instruments, including cash and cash equivalents, accounts receivable, accounts payable and accrued expenses, the carrying amounts approximate fair value due to their short maturities. The amounts shown for notes payable also approximate fair value because current interest rates and terms offered to the Company for similar debt are substantially the same.

Advertising Costs

The Company expenses advertising costs as incurred. Advertising expense for the years ended December 31, 2020, 2019 and 2018 was $332,594 $314,661, and $235,885, respectively.

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

Recently issued accounting pronouncements

The Company has adopted all recently issued Accounting Standards Updates ("ASU"). The adoption of the recently issued ASUs, including those not yet effective, is not anticipated to have a material effect on the financial position or results of operations of the Company.

NOTE 2 – CONTRACTS WITH CUSTOMERS

The Company has recognized certain assets and liabilities related to the Company's contracts with franchisees. The account balances and activity are as follows:

	December 31, 2020	December 31, 2019
Franchise Acquisition Costs:		
Balance Beginning of year	$ 1,498,475	$ 1,469,974
Deferral of franchise acquisition costs	761,548	426,225
Recognition of franchise acquisition costs	(469,359)	(397,724)
Balance at End of Year	$ 1,790,664	$ 1,498,475
Deferred Non-refundable Franchise Fees:		
Balance Beginning of year	$ 1,883,272	$ 1,771,053
Deferral of non-refundable franchise fees	932,493	1,693,700
Recognition of non-refundable franchise fees	(571,338)	(1,581,480)
Balance at End of Year	$ 2,244,427	$ 1,883,273
Advances on Contracts:		
Balance Beginning of year	$ 187,073	$ 161,074
Advances Received	85,900	161,594
Advances applied to accounts receivable	(101,929)	(135,595)
Balance at End of Year	$ 171,044	$ 187,073

NOTE 2 – CONTRACTS WITH CUSTOMERS (CONTINUED)

Estimated Recognition of non-refundable deferred franchise fees

Estimated revenues to be recognized in future periods related to non-refundable deferred franchise fees and related franchise acquisition costs as reported in the balance sheet at December 31, 2020 is as follows:

	Franchise Acquistion Costs	Non-refundable Franchise Fees
Year ending December 31:		
2021	$ 268,000	$ 334,000
2022	262,000	326,000
2023	258,000	321,000
2024	239,000	299,000
2025	225,000	281,000
Thereafter	538,664	683,427
	$ 1,790,664	$ 2,244,427

Disaggregation of Revenues

Disaggregated revenues based on the satisfaction of performance obligations in the Company's contracts with franchisees is as follows:

	Year Ended December 31,		
	2020	2019	2018
Peformance obligations satisfied at a point in time	$ 3,714,558	$ 3,015,718	$ 2,335,616
Performance obligations satisfied through the passage of time	4,135,569	3,336,426	3,251,510
Total revenues	$ 7,850,127	$ 6,352,144	$ 5,587,126

NOTE 3 – PROPERTY AND EQUIPMENT

Property and Equipment consist of the following at December 31,

	2020	2019
Furniture and equipment	$ 133,954	$ 111,189
Transportation equipment	79,500	79,500
	213,454	190,689
Accumulated depreciation	(158,761)	(108,619)
	$ 54,693	$ 82,070

Depreciation expense was $50,142, $53,118, and $22,529 for the years ended December 31, 2020, 2019 and 2018, respectively.

NOTE 4 – INTANGIBLE ASSETS

Intangible assets consist of the following at December 31,

	2020	2019
Developed intellectual property	$ 101,401	$ 101,401
Franchise rights	215,000	160,000
	316,401	261,401
Accumulated amortization	(103,813)	(80,847)
	$ 212,588	$ 180,554

Amortization expense was $22,966, $24,472, and $18,429 for the years ended December 31, 2020, 2019 and 2018, respectively. Amortization expense is expected to be $25,000 per year for the next five years.

NOTE 5 –REVOLVING LINE OF CREDIT

The Company has a revolving line of credit with a bank. Under the terms of the credit agreement the Company may borrow up to $450,000 The credit facility matures December 1, 2021. Interest is payable monthly at the prime rate of interest as published by the Western Wall Street Journal plus 2.5% (currently 5.75%). The revolving line of credit is collateralized by certain assets of the Company and the personal guarantee of the members of the Company. The principal amount outstanding at December 31, 2020 and 2019 was $0 and $200,000, respectively.

NOTE 6 – NOTES PAYABLE

Notes payable consist of the following at December 31,

	2020	2019
Note payable with a bank. Principal amount of $79,500, payable in 100 monthly installments of $758, including interest at the rate of 6.74% and one payment of the outstanding principal balance on May 1, 2026. Collateralized by transportation equipment.	$ -	$ 72,744
Less current maturities	-	(4,329)
	$ -	$ 68,415

NOTE 7 – MEMBERS EQUITY

During 2019 the Company issued member units valued at $274,178 of which $219,178 was for compensation of services provided to the Company. The member units were valued using estimated aggregate average value of the each of the Company's franchises.

Beginning in November 2018 and continuing into 2020 the Company purchased certain franchise rights. Consideration paid for those franchise rights were member units in Company valued at $160,000 and cash of $55,000. The values of the member units issued for the years ended December 31, 2019 and 2018 were $40,000 and $120,000, respectively.

NOTE 8 –RELATED PARTY TRANSACTIONS

During the years ended December 31, 2020, 2019 and 2018 the Company paid $36,000, $99,530, and $262,166, respectively in management fees to an affiliate for the day-to-day management of the Company's operations. Amounts due from the affiliates in the amount of $166,922 were distributed to the members during 2018. Amounts due from affiliates were $0 and $0 as of December 31, 2020 and 2019, respectively.

NOTE 9 – CONTRACT BUY OUT

The company has entered into an agreement with a former business partner to refrain from competing with the Company in the franchise business. The agreement which was effective October 1, 2017 calls for total consideration of $287,500 and is payable in monthly installments of $7,986 for 36 months. Remaining amounts due were $0 and $71,875 as of December 31, 2020 and 2019, respectively.

NOTE 10 – COVID-19 RELIEF

During 2020 the Company borrowed $391,295 from the Small Business Administration("SBA") under the Paycheck Protection Program for COVID-19 relief. As of December 31, 2020, that borrowing has been forgiven in full by the SBA and is reported as Other income in the accompanying Statement of Operations for the year ended December 31, 2020.

NOTE 11 – RECONCILATION OF ADJUSTED EBITDA

The following table presents a reconciliation of Adjusted EBITDA to Net Income for the years ended December 31, 2020, 2019 and 2018:

	Year Ended December 31,		
	2020	2019	2018
Adjusted EBITDA	$ 1,358,242	$ 516,083	$ 162,709
Equity Based compensation expense	-	(219,178)	-
Other Income	392,689	-	11
Interest expense	(52,745)	(53,541)	(37,553)
Depreciation and amortization	(73,108)	(77,590)	(40,958)
Net income	$ 1,625,078	$ 165,774	$ 84,209

NOTE 12 - COMMITMENTS AND CONTINGENCIES

Operating Lease

In July 2020, the Company extended a non-cancelable operating lease for office space, which is effective August 1, 2020 and expires January 31, 2021. The monthly base rental $10,759 over the term of the lease. Rent expense recorded by the Company was $138,062, $147,227, and $129,584 for the years ended December 31, 2020, 2019 and 2018, respectively. In accordance with ASC Section 840 – Leases, the lease is being recognized to expense using the straight- line method over the lease term.

Litigation

The Company may be subject 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 13 - SUBSEQUENT EVENTS

Date of Management's Evaluation

Management has evaluated subsequent events through February 2, 2021 the date on which the financial statements were available to be issued.

EXHIBIT H

STATE EFFECTIVE DATES/RECEIPTS

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California,Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	Pending
Hawaii	March 10, 2022
Illinois	March 1, 2022
Indiana	
Maryland	Pending
Michigan	March 1, 2022
Minnesota	
New York	
North Dakota	
Rhode Island	
South Dakota	
Virginia	
Washington	
Wisconsin	March 1, 2022

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 orseller-assisted marketing plans.

RECEIPT

This Disclosure Document summarizes certain provisions of the Franchise Agreement and other information inplain language. Read this Disclosure Document and all agreements carefully.
If PMI offers you a franchise, PMI must provide this Disclosure Document to you fourteen (14) calendar days before you sign a binding agreement with, or make a payment to, PMI or an Affiliate in connection with the proposed franchise sale **[or sooner if required by applicable state law**]. Under Michigan law, if applicable, PMI must provide this Disclosure Document to you at least ten (10) business days before the execution of the franchise or other agreement or payment of any consideration that related to the franchise relationship. Under New York law, if applicable, PMI must provide this Disclosure Document to you at the earlier of the first personal meeting or ten (10) business days before the execution of the franchise or other agreement or paymentof any consideration that relates to the franchise relationship. A list of registration states and effective dates is included in this Exhibit H, page 133, State Effective Dates.

If PMI 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, DC 20580, and the appropriate state agency identified on Exhibit A.

The Franchisor is Property Management Incorporated Franchise, LLC, located at 2940 Maple Loop Dr., #104, Lehi, Utah 84043. Its telephone number is (801) 407-1301

Issuance Date: March 1, 2022

The name, principal business address and telephone number of each franchise seller offering the franchise: Steve Hart, Daniel Berry, James Schrader, Jason Labrum, Bryan Piggot, Aaron McElhiney, and James Butler, PropertyManagement Incorporated Franchise, LLC at 2940 Maple Loop Dr., #104, Lehi, Utah 84043.

PMI authorizes the respective state agencies identified on Exhibit A to receive service of process for it in theparticular state.

I received a Disclosure Document dated_____that included the following Exhibits:

Exhibit A	List of State Agencies/Agents for Service of
ProcessExhibit B	Franchise Agreement
Exhibit C	Ops Manual Table of Contents
Exhibit D	Current Franchisees
Exhibit E	Franchisees that have left the System
Exhibit F	State-Specific Addenda
Exhibit G	Financial Statements
Exhibit H	Receipt

Date: _____ _____

(Do not Leave Blank) Signature of Prospective Franchisee

_____

Printed Name

You may return the signed receipt either by signing, dating, and mailing it to Property Management Incorporated Franchise, LLC at 2940 Maple Loop Dr., #104, Lehi, Utah 84043, scanning as a PDF and emailingto info@PropertyManagementInc.com, or by faxing a copy of the signed and dated receipt to PropertyManagement Incorporated Franchise, LLC at (801) 669-5955.

FRANCHISOR COPY

RECEIPT

This Disclosure Document summarizes certain provisions of the Franchise Agreement and other information inplain language. Read this Disclosure Document and all agreements carefully.

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KEEP THIS COPY FOR YOUR RECORDS.