	FRANCHISE DISCLOSURE DOCUMENT **SiempreTax+LLC** **A Virginia Limited Liability Company** **1716 Corporate Landing Parkway** **Virginia Beach, VA 23454** **(800) 790-3863** **(757) 493-8855** **www.siempretax.com** **siempretaxteam@libtax.com**

SiempreTax+ offers a franchise program to operate tax return preparation offices utilizing special marketing techniques and operating procedures.

Option 1- $25,000-$40,000 franchise fee: The total investment necessary to begin operation of a SiempreTax+ franchised business is $43,700 to $71,900 if you purchase under this option. This includes $25,000 to $40,000 that must be paid to us.

Option 2- Contemporaneous Purchase of Liberty Tax Service and SiempreTax+ in Same Territorial Area: The total investment necessary to begin operation of a SiempreTax+ franchise is $43,700 to $56,900 if you purchase under this option. This amount includes $25,000 that must be paid to us.

The 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 government agency has verified the information contained in this document.**

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

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

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

Issuance date: ~~December 10, 2018~~July 1, 2019.

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit F for information about the franchisor, about other franchisors, or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise.

1. THE FRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH US BY LITIGATION ONLY IN VIRGINIA. OUT-OF-STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO LITIGATE WITH US IN VIRGINIA THAN IN YOUR OWN STATE.

2. THE FRANCHISE AGREEMENT STATES THAT VIRGINIA LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.

3. YOU MUST MAINTAIN MINIMUM TAX PREPARATION PERFORMANCE LEVELS. IF YOU FAIL TO DO SO, THE FRANCHISOR COULD TERMINATE YOUR AGREEMENT AND YOU COULD LOSE YOUR INVESTMENT.

4. DURING THE LAST TWO YEARS, A HIGH PERCENTAGE OF FRANCHISE OUTLETS WERE TERMINATED, REACQUIRED, OR CEASED OPERATIONS FOR OTHER REASONS. THIS FRANCHISE COULD BE A HIGHER RISK INVESTMENT THAN A FRANCHISE IN A SYSTEM WITH A LOWER TURNOVER RATE.

THERE MAY BE OTHER RISKS CONCERNING THE FRANCHISE.

We use the services of one or more FRANCHISE BROKERS or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

Effective Date: See the next page for state effective dates.

STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

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

California	
Hawaii	
Illinois	
Indiana	
Maryland	
Michigan	
Minnesota	
New York	
North Dakota	
Rhode Island	
South Dakota	
Virginia	
Washington	
Wisconsin	

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Exhibits

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ITEM 1
The Franchisor, and any Parents, Predecessors and Affiliates

The Franchisor, and any Parents and Affiliates. To simplify the language in this disclosure document, the terms "we," "us," and "our" refer to SiempreTax+ LLC (formerly Hispanic Tax, LLC) ("SiempreTax+"). The terms "you" and "your" refer to the person or entity that buys this franchise, including any guarantors.

We were originally formed as Hispanic Tax, LLC (a Virginia limited liability company) on April 18, 2014. In July 2014, we formally changed our name from Hispanic Tax, LLC to SiempreTax LLC and then, in July 2016, from SiempreTax LLC to SiempreTax+ LLC.

Our affiliate, JTH Tax, Inc. ("JTH Tax," "Liberty" or "Liberty Tax Service") is a Delaware corporation incorporated on October 23, 1996. JTH Tax does business as "Liberty Tax Service" and franchises income tax preparation offices under the Liberty Tax Service trademarks. JTH Tax has been in the income tax preparation business and has offered franchises in this business since 1997. JTH Tax has not offered franchises in any other line of business.

On September 23, 2010, JTH Tax incorporated JTH Holding, Inc. ("JTH Holding") in Delaware. In July 2014, we formally changed the name of JTH Holding to Liberty Tax, Inc. ("LT, Inc.") LT, Inc. functions as a holding company, which owns JTH Tax, Inc., JTH Financial, LLC ("JTH Financial") and us. LT, Inc. has never offered franchises in any other line of business.

On August 27, 2009, outside counsel formed JTH Financial in Virginia and, on September 30, 2010, JTH Holding became the sole member of JTH Financial. Since January 2011, JTH Financial has provided select Liberty offices with the ability to offer financial products, as described in Item 8 below. JTH Financial has never offered franchises in any line of business.

JTH Tax owns 60% of the Canadian corporation Liberty Tax Service Inc. ("Liberty-Canada"). Liberty-Canada franchises income tax preparation offices in Canada under the name Liberty Tax Service. JTH Tax acquired a majority interest in Liberty-Canada in September 1997, at which time its name was Tax Depot, Inc. JTH Tax also owns 100% of the Canadian corporation Liberty Tax Holding Corporation ("Liberty-Holding"), an Ontario corporation incorporated in October 2001. Liberty-Holding does not operate but owns the remaining 40% of Liberty-Canada. Liberty-Holding has never offered franchises in any other line of business.

JTH Tax has a wholly owned subsidiary, Wefile, Inc., incorporated on September 6, 2002 in the Commonwealth of Virginia, which operates company-owned Liberty Tax Service and SiempreTax+ income tax preparation offices. Wefile, Inc. has never offered franchises in any line of business.

~~JTH Tax also has a wholly owned subsidiary, 360 Accounting Solutions, LLC (formerly Tiger Business Services, LLC) ("360 Accounting Solutions"), which was formed May 5, 2016 in the Commonwealth of Virginia and then changed its name in July 2017. 360 Accounting Solutions operates select company owned offices that provide income tax preparation, bookkeeping and accounting service in conjunction with the name 360 Accounting Solutions. 360 Accounting Solutions has never offered franchises in any other line of business. 360 Accounting Solutions shares our principal address. We are currently in the process of divesting our interest in 360 Accounting Solutions and its company-owned offices.~~

On November 30, 2006, JTH Tax incorporated in Virginia a wholly owned subsidiary, LTS Software, Inc. ("LTS"). In December 2006, LTS purchased all the tax preparation related assets of a California

online tax preparation company, C&S Technologies, Inc., which offered online income tax preparation through the website www.esmarttax.com. In December 2012, LTS purchased certain tax preparation related assets of CCH Incorporated which offered online tax preparation at www.CompleteTax.com. LTS has never offered franchises in any line of business.

In January 2013, LTS purchased certain tax preparation assets from Petz Enterprises, Inc., which offered online tax preparation services through its website www.taxbrain.com.

At present, our affiliates offer online tax preparation through www.esmarttax.com, www.freetax.com and www.libertytaxonline.com.

The principal place of business for SiempreTax+, JTH Tax, LT, Inc. and JTH Financial is 1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454.

The principal place of business, except for Liberty-Canada, is 1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454. Our agents for service of process, and the agents for all of our affiliates, except Liberty-Canada, are listed in Exhibit F.

The principal place of business for Liberty-Canada is 16-110 Riviera Drive, Markham, Ontario L3R 5M1 and its registered address is 800 Denison Street, Unit #18, Markham, Ontario, Canada L3R 5M9.

In certain portions of the United States, we use area developers to assist in the offer, sale, and support of SiempreTax+ franchises ("Area Developer(s)"). If you are in such an area or become in such an area after becoming a SiempreTax+ franchisee, we may pay to the Area Developer a portion of the initial franchisee fee and royalties that you pay to us. A list of our Area Developers for Liberty and SiempreTax+ is attached as Exhibit J-2. Area Developer's may work with Liberty and/or SiempreTax+ franchisees depending on their ~~agreements~~agreements' rights.

We may also pay existing franchisees and third parties a referral fee if they introduce you to us and you sign a franchise agreement.

Our Business and the Franchises Offered. We offer franchises to develop and operate income tax preparation offices using the Marks listed in Item 13, any further marks we develop, and our proprietary business methods and marketing techniques in a specified geographic territory. SiempreTax+ offices focus certain marketing and personnel efforts on serving the Spanish-speaking Hispanic market, but serve all customers. We currently offer you two purchase options. The first option is to purchase rights to develop and operate an SiempreTax+ office only ("Option 1"). The second option is to purchase rights to develop and operate a SiempreTax+ office for a lower initial franchise fee if you also purchase rights to develop and operate a Liberty Tax office in the same Territorial Area, as described in Item 5 ("Option 2"). We do not require that you read, speak or comprehend Spanish, but your employees that are reasonably expected to interact with customers are required to be fluent in Spanish.

We do not offer a development or multi-unit agreement, but we may offer you the right to purchase multiple territories by signing separate franchise agreements for each additional territory.

Customers and Competition. We are a retail income tax return preparation business offering some services in Spanish using our Marks. You also may be given the option to offer additional services including, but not limited to, notary, free ITIN application assistance, passport photos, fax/copy services, bookkeeping/payroll, DMV assistance, insurance and other services offered in conjunction with approved vendors, as agreed upon by you and SiempreTax+ in writing ("Plus Services"). The tax preparation business is seasonal with most of the customer flow occurring from early January through

the middle of April each year. The primary competition in this market is from H&R Block, Jackson Hewitt and Liberty Tax Service. Other competition comes from other national, regional, and local tax return preparation and accounting businesses, as well as from the Free File Alliance, online income tax preparation services, and nonprofit tax preparation assistance groups.

Laws and Regulations.

The Internal Revenue Code and associated regulations govern many aspects of the preparation and electronic filing of tax returns. You cannot file tax returns electronically unless you can obtain an electronic filing identification number ("EFIN") from the Internal Revenue Service ("IRS") and you must comply with all IRS regulations regarding EFINs including, but not limited to, IRS Publication 3112. If you or a firm in which you have been a principal were assessed a tax preparer penalty, convicted of a crime, failed to file a tax return or pay taxes, or cannot pass an IRS background suitability check, you may be unable to obtain an EFIN. The electronic filing of tax returns is essential to this business. If you cannot obtain and maintain a valid EFIN, you cannot operate this franchise.

Federal laws and IRS rules and regulations govern various aspects of the franchised business including, but not limited to: (i) accuracy of returns prepared; (ii) eligibility to participate in the IRS electronic filing program; (iii) tax preparer due diligence requirements; (iv) retention of tax returns prepared; and (v) eligibility, registration and licensing of tax return preparers. You and your employees will be required to comply with all applicable IRS licensing and continuing education requirements.

The Federal Trade Commission's Safeguards Rule requires that tax preparers use physical, administrative, and technological means to safeguard confidential customer data. The federal Gramm Leach Bliley Act requires that tax preparers advise customers of what type of confidential data is collected, the use of the data, and what safeguards are in place to protect it. Certain states also have privacy laws including, but not limited to, laws requiring client notification for certain data security breaches.

States also have laws and regulations governing the preparation of state tax returns. Most states have regulations regarding the electronic filing of tax returns. However, many states accept federal suitability testing for electronic filing. Some states, including California, New York, Nevada. Maryland and Oregon, impose certain standards and state licensing requirements on tax preparers. You are required to ensure that you and your employees are in compliance with all state, federal and local licensing requirements and standards.

States and localities have statutes, ordinances and regulations regarding tax preparation, including regulations concerning Refund Transfer Checks ("RTCs") (also referred to as Electronic Refund Checks "or ERCs") and ~~RALs.~~Refund Anticipation Loans ("RALs"). Some states, like Washington, North Carolina, Maine and Texas, require RAL facilitators to be licensed, registered and/or approved by the state to offer RALs or other loans, or to be able to offer them in exchange for a fee or consideration. You will be required to comply with any applicable disclosure and/or licensing requirements in your state including the payment of any associated fees or bonds. See Item 8 for a description of RALs and other financial products.

Many states require certain disclosures to consumers of costs and terms associated with offered RALs. These states include, but are not limited to, Arkansas, California, Colorado, Connecticut, Illinois, Louisiana, Maine, Maryland, Michigan, Minnesota, Nevada, New Jersey, New York State, North Carolina, Oregon, Tennessee, Texas, Virginia, Washington and Wisconsin. Additionally, some localities, like Chicago and New York City, require certain disclosures to consumers. Some states and localities also require certain disclosures related to RTCs and other financial products.

In certain states, like Washington, Virginia, and Tennessee, customers must be allowed to rescind a RAL. Some states limit the amount of chargeable interest or impose a documentary tax on RALs.

The IRS, certain states like Virginia, Maine, Tennessee, and New York, and some localities like New York City and Chicago, regulate advertising associated with RALs. These laws typically require that tax preparers adhere to certain requirements and standards when marketing RALs such as disclosing that interest or fees apply.

Liberty and its franchisees are bound by an Injunction related to RAL advertising and other practices in California as described in Item 3 below under the case styled *The People of the State of California v. JTH Tax, Inc., Employees Plus Inc. and Does 1-150*, (Case No.CCGC-07-560770).

We require that you offer tax classes prior to the beginning of each tax season. Please see Exhibit B, Section 6.p. "Tax Season" as used herein means the time period January 2 – April 30. Some states regulate tax classes in that the offering of such classes falls within these states' definition of proprietary schools. If you operate within one of these states, you may have to submit an application for your proposed tax courses and meet various requirements concerning instructor qualifications, course topics, classroom facilities, and other matters related to the courses offered.

Many localities have sign ordinances that limit or bar certain signs or require sign approval. Some localities apply these laws to limit or bar certain of our promotional techniques, such as costumed roadside wavers.

The IRS and Department of Justice ("DOJ") are conducting an investigation of LT Inc.'s policies, practices and procedures in connection with its tax return preparation activities. Separately, we are aware that the IRS and DOJ are conducting investigations and pursuing actions against certain of our former franchisees and area developers. LT Inc. is cooperating fully with the government in connection with these matters, including by providing documents and other information; no actions have been instituted by the government against LT Inc. in connection with these matters. We and LT Inc. have made significant enhancements to our compliance program over the past several years, but neither we nor JTH Tax, Inc. are able to predict what action, if any, might be taken in the future as a result of these matters or the impact, if any, of the cost of responding to the government or any potential remedies as a result of these matters could have on us or our franchise operations. It is possible, however, that any such remedies could have a material adverse impact on LT Inc.'s consolidated results of operations, financial position, or cash flows and/or require us and our franchisees to take certain actions or refrain from taking certain actions in the future.

You should consult your lawyer concerning all federal, state, and local laws, regulations, and ordinances that may affect the franchised business. You are responsible for following all applicable laws and regulations.

Our Prior Business Experience. We have been in the income tax preparation business and have offered franchises in this business since April 2014. As of April 30, ~~2018~~2019, we had ~~69~~45 SiempreTax+ offices in the United States, ~~40~~43 of which were franchised and ~~29~~2 of which were company owned.

Liberty-Canada, through its predecessors, has been in the income tax preparation business since 1972 and in the income tax rebate discounting business since 1983. Through itself and predecessors, Liberty-Canada has offered franchises in Canada since 1975. As of April 30, ~~2018~~2019, Liberty-Canada had

~~262~~261 Liberty offices in Canada, ~~215~~220 of which were franchised and ~~47~~41 of which were company operated.

Liberty has offered franchises for sale in the income tax preparation business since 1997. As of April 30, ~~2018~~2019, Liberty had ~~3131~~2745 offices, ~~2870~~2661 of which were franchised and ~~261~~84 of which were company operated.

~~360 Accounting Solutions currently operates company owned offices and may begin offering franchises for sale in the income tax preparation business in the future. As of April 30, 2018, 360 Accounting Solutions had 7 360 Accounting Solutions offices, none of which were franchised and 8 of which were company owned.~~

ITEM 2
BUSINESS EXPERIENCE

The following officers and directors are associated with our affiliate, JTH Tax and/or our parent company, LT, Inc.

Brent Turner, Chief Executive Officer. Mr. ~~*Nicole Ossenfort, Chief Executive Officer*. Ms. Ossenfort has served as CEO since February 2018. She previously served as a Director from November 2017 until February 2018. She previously served as Vice President of 360 Accounting from April 2017 to October 2017. She has operated her own accounting practice in Rapid City, South Dakota since 2000. She also has been a franchisee of Liberty Tax Service since October 2002 with offices in South Dakota and Wyoming. She previously was a Liberty Tax Area Developer from 2004 to September 2017 for territories in various states.~~Turner has served as our CEO since June 2019. He previously served as a consultant to JTH Tax, Inc. In addition, since September 2018, Mr. Turner has served as Founder and CEO of Motus Advisors. Prior to founding Motus Advisors, Mr. Turner served as Executive Vice President, Head of Consumer Lending and Tax for MetaBank, since December 2016. Prior to joining MetaBank, Mr. Turner served as Founder and CEO of Specialty Consumer Services LP ("SCS"), substantially all of the assets of which were acquired by MetaBank and its holding company, Meta Financial Group, Inc., in November 2016. Prior to founding SCS, LP, Mr. Turner severed as President of eCommerce for EZCORP.

Brian R. Kahn, Director. Brian R. Kahn has served as a Director of LT, Inc. since September 2018. Since March 1998, he has served as the investment manager of Vintage Capital Management, LLC ("VCM") based in Orlando, Florida and its predecessor, Kahn Capital Management, LLC. From January 2011 until April 2016, Mr. Kahn was the Chairman of the board of directors of API Technologies Corp. ("API Technologies"), based in Marlborough, MA; he also served as Chief Executive Officer from January 2011 to August 2012. Since January 2018, Mr. Kahn has been a director of Babcock & Wilcox Enterprises, Inc. ("Babcock & Wilcox"), based in Charlotte, North Carolina. From May 2014 until August 2015, Mr. Kahn was a director of Aaron's, Inc., based in Atlanta, Georgia. From October 2011 to July 2012, Mr. Kahn was a director of Integral Systems, Inc., based in Columbia, Maryland. From September 2009 to April 2010, Mr. Kahn was the Chairman of White Electronic Designs Corporation based in Phoenix, Arizona.

Andrew M. Laurence, Director. Andrew M. Laurence has served as a Director of LT, Inc. since September 2018. Mr. Laurence is a partner in VCM, based in Orlando Florida, and joined VCM in January 2010. Mr. Laurence served as Corporate Secretary of API Technologies, based in Marlborough, MA, from January 2011 until February 2016; he also served as Vice President of Finance and Chief Accounting Officer from January 2011 to June 2011. Since January 2015, Mr. Laurence has been a director of IEC Electronics Corp., based in Newark, New York. Mr. Laurence also serves as a

director of Energes Services, LLC, based in Lucerne, Colorado, and Beth Israel Deaconess Hospital – Milton located in Milton, Massachusetts.

Matthew Avril, Director. Mr. Avril has served as a Director of LT, Inc. since September 2018. Mr. Avril is a member of the strategic advisory board of VCM based in Orlando, Florida. Since January 2018, he has been a director of Babcock & Wilcox based in Charlotte, North Carolina. From November 2016 to March 2017, he served as Chief Executive Officer of Diamond Resorts International, Inc., based in Las Vegas, Nevada. From February to November 2015, he was Chief Executive Officer-elect for Vistana Signature Experiences, Inc. ("Vistana"), based in Orlando Florida.

Bryant R. Riley, Director. Mr. Riley has served as a Director of LT, Inc. since September 2018. Since June 2014, he has served as Chief Executive Officer and Chairman of B. Riley Financial, Inc. ("B. Riley Financial"), based in Los Angeles, California, and as a director of B. Riley Financial since August 2009. Since July 3, 2017, Mr. Riley has served as Co-Chief Executive Officer of B. Riley FBR, Inc. (formerly FBR Capital Markets & Co., LLC), based in Los Angeles, California. He also previously served on the boards of Cadiz Inc., based in Los Angeles, California, from April 2013 to June 2014, Strasbaugh from July 2010 to August 2013, based in San Luis Obispo, California, and STR Holdings, Inc., based in Enfield, Connecticut, from March 2014 to August 2014.

Kenneth M. Young, Director. Mr. Young has served as a Director of LT, Inc, since September 2018. He currently serves as President of B. Riley Financial and as Chief Executive Officer for B. Riley Principal Investments, based in Los Angeles, California. Mr. Young has served on the boards of Orion Energy Systems, Inc., based in Manitowoc, Wisconsin, since August 2017, Globalstar, Inc., based in Covington, Louisiana, since September 2015, and Bebe stores, Inc., based in Brisbane, California, since January 2018. He also served on the boards of Proxim Wireless Corporation, based in San Jose, California, from December 2016 until July 2018, Special Diversified Opportunities Inc., based in Mineola, New York, from March 2015 until May 2017, where he also served on the compensation committee, and B. Riley, based in Los Angeles, California, from December 2014 to September 2016, where he was the chair of the audit committee and served on the compensation committees and governance committees. Previously, he served as President and Chief Executive Officer of the Americas at Lightbridge Communications Corporation ("LCC"), with the American headquarters based in Herndon, Virginia, from 2008 to 2016.

G. William Minner, Director. Mr. Minner has served as a director since February 2018. He has served as a self-employed consultant in Doylestown, Pennsylvania since April 1996.

Thomas Herskovits, Director. Mr. Herskovits has served as a Director from March 2018 to present and October 2015 through November 2017. Since November 2014, Mr. Herskovits has served as Managing Partner of Feldman Advisors in Chicago, Illinois. From January 2013 through February 2014, Mr. Herskovits served as CEO of Winview, Inc. in Redwood, California. From January 2006 through January 2013, Mr. Herskovits served as Managing Partner of Herskovits Enterprises in Chicago, Illinois.

Patrick A. Cozza, Director. Mr. Cozza has served as a Director since May 2018. Since January 2014, he has also served as senior strategic advisor and managing partner of Cozza Enterprises, LLC. Mr. Cozza was formerly Chairman and Chief Executive Officer of HSBC Insurance North America, which operated four insurance companies with operations in the United States, Canada, India and the United Kingdom, from January 2004 to December 2014. Concurrently, Mr. Cozza served as Senior Executive Vice President, Retail Banking and Wealth Management - North America for HSBC from January 2011 to December 2014.

Lawrence Miller, Director. Mr. Miller has served as a Director since May 2018. He is the founder and Vice Chairman of the Board of Directors of StoneMor Partners L.P. in the United States. From April 2004 to May 2017, Mr. Miller was Chairman of the Board, President and Chief Executive Officer of StoneMor Partners L.P.

Michael Piper, Chief Financial Officer. Mr. Piper has served as Chief Financial Officer since June 2018. ~~Since January 2018,~~ Mr. Piper has also served as Chief Financial Officer of CDYNE Corporation from January 2018 through June 2018, and served as a Consultant for CDYNE Corporation from October 2017 through December 2017. From December 2014 until September 2017, Mr. Piper served as our Vice President of Financial Products. From August 2004 through December 2014, he served in various roles for us including Director of Finance and Director of Financial Products.

Shaun York, Chief Operations Officer. Mr. York has served as Chief Operations Officer since February 2018. He has continuously been a franchisee and/or area developer with Liberty since 2003. Mr. York also served in a Project Manager for Liberty from May 2017 through August 2017.

~~*Ryan Dodson, Chief Strategy Officer*. Mr. Dodson has served as Chief Strategy Officer since February 2018. He has continuously been a franchisee and/or area developer with Liberty since 2004.~~

Kathleen Curry, Corporate Secretary and Corporate Counsel. Ms. Curry has served as Corporate Counsel since February 2011. From April 2006 until the present, Ms. Curry has also served as the Corporate Secretary.

B. Kelly Wyatt, Vice President of Franchise Development. B. Kelly Wyatt has served as Vice President of Franchise Development since June 2018. He has also served as an area developer for us in parts of South Carolina since September 2002 and parts of California and Texas since July 2005.

Please see Exhibit J-2 for the business experience of our area developers.

ITEM 3
LITIGATION

Pending Actions:

State of New York Division of Human Rights v. JTH Tax, Inc., (Case No. 10122847) filed on or about January 17, 2008, in the State of New York Division of Human Rights ("NYDHR"). The NYDHR claims that ~~Liberty targets~~we target communities of color and military families in marketing RALs, pay stub loans and holiday loans and seeks an injunction to stop these alleged practices. ~~Liberty intends~~We intend to defend against these claims, but this matter is not active.

JTH Tax, Inc. and SiempreTax LLC v. Gregory Aime, Aime Consulting, LLC, Aime Consulting, Inc. and Wolf Ventures, Inc. ~~(Case No. 2:16-cv-279),~~, We and JTH Tax, Inc. filed ~~on June 9, 2016~~suit in the United States District Court for the Eastern District of Virginia ~~. Gregory Aime and Wolf Ventures, Inc. were former Liberty and SiempreTax+ franchisees who previously operated in New York City. On January 21, 2016, the parties entered into a purchase and sale agreement ("PSA") whereby Liberty and SiempreTax purchased back the territories owned by Aime and Wolf Ventures, Inc. We filed suit~~ against the defendants, former franchisees, on June 9, 2016, as amended on June 22, 2016, ~~seeking damages, enforcement of the~~ claiming the defendants breached the purchase and sale agreement (the "PSA") entered between the parties on January 21, 2016 and that the defendants had failed to comply with the post termination obligations of the franchise agreements ~~and enforcement of the PSA. On June 27, 2016, a hearing was held on our motion for a temporary restraining order ("TRO").~~(together with the PSA, the "Aime Agreements"). We and JTH Tax, Inc. sought damages in

an amount equal to three times the defendants' earnings and profits, as well as injunctive relief to enforce the defendants to comply with the post termination obligations of the Aime Agreements, to be determined by the trier of fact. We and JTH Tax, Inc. specifically sought, in part, to enjoin the defendants from continued operation of a tax preparation business using our and JTH Tax, Inc.'s protected trademarks, enforcement of the non-compete provision of the Aime Agreements, and an order that the defendants assign all of the leases related to the franchised businesses to us and JTH Tax, Inc. On July 1, 2016, the Magistrate Judge issued a ~~Report and Recommendation~~ report and recommendation finding a likelihood of success on the merits and recommending entry of the requested ~~TRO. On~~ temporary restraining order (the "TRO") in favor of us and JTH Tax, Inc., which was adopted in part on August 3, 2016~~, the Court entered an Order adopting the Magistrate Judge's Report and Recommendation and granting the TRO in part.~~. On September 9, 2016, the defendants filed ~~their~~an answer and counterclaim against ~~us~~our and JTH Tax, Inc., alleging breach of the PSA, breach of the implied covenant of good faith and fair dealing and fraud~~. On January 11-13, 2017, the Court conducted~~ and seeking approximately $2.4 million in damages, plus future loss profits, punitive damages and other expenses. After a three-day bench trial~~. On~~, on January 13, 2017, the ~~Court~~court vacated the TRO~~ and indicated that it would be~~, finding in favor of the defendants~~ and would issue a written opinion detailing its ruling.~~ . On February 15, 2017, the ~~Court~~court issued its written ~~Opinion~~opinion and ~~Order~~order granting the defendants' breach of contract and breach of the implied covenant of good faith and fair dealing claims, denying our and JTH Tax, Inc.'s claims against the defendants and finding certain post termination obligations to be unenforceable. Judgment was entered in favor of the defendants ~~in the amount of~~for approximately $2~~,736,896.17. We have appealed this decision in the case styled *JTH Tax, Inc. d/b/a Liberty Tax Service and SiempreTax, LLC v. Gregory Aime, Wolf Ventures, Inc., d/b/a Wolf Enterprises, Aime Consulting, LLC and Aime Consulting, Inc.*, Case No. 17-1859. The defendants have also appealed the Court's decision to deny the fraud claim. The~~.7 million. We and JTH Tax, Inc. filed an appeal ~~has been fully briefed and argued. On August 8, 2018, the Court of Appeals for~~of the judgment with the Fourth Circuit ~~reversed the judgment against Liberty Tax in part. The Court ruled that Aime was not entitled to damages resulting from Liberty Tax's refusal to sell back his former franchises but was only entitled to damages flowing from Liberty Tax's failure to pay or reimburse certain expenses related to the Aime franchises. The Court remanded the case to the district court for a determination of those remaining damages. The Court rejected Aime's cross-appeal. On August 22, 2018, Aime filed a petition for rehearing and rehearing en banc. On September 5, 2018, the Court of Appeals denied Aime's petition. The mandate issued on September 13, 2018, returning the case to the District Court for further proceedings.~~ Court of Appeals.

On August 8, 2018, the Fourth Circuit Court of Appeals ~~for the Fourth Circuit reversed the judgment against Liberty Tax~~issued an unpublished opinion affirming in part~~.~~, vacating in part, and remanding to the District Court with instructions via the opinion. The Court ~~ruled that Aime was not~~ of Appeals affirmed the District Courts finding that we and JTH Tax, Inc. breached the PSA first, however, the Court of Appeals concluded the District Court erred as a matter of law when it determined that the defendants were entitled to ~~damages resulting from Liberty Tax's refusal to sell back his former franchises but was only entitled to damages flowing from Liberty Tax's failure to pay or reimburse certain expenses related to the Aime franchises.~~lost profits based on the purported extension of the PSA buyback deadline. The Court of Appeals held the alleged extension was not supported by independent consideration and thus not enforceable. It remanded the case ~~to the district court for a determination of those remaining damages. The Court rejected Aime's cross-appeal.~~ for the District Court to recalculate damages consistent with said opinion.

On August 22, 2018, ~~Aime~~ the defendants filed a petition for rehearing ~~and rehearing en banc.~~of the Fourth Circuit's decision. On September 5, 2018~~, the Court of Appeals denied Aime's~~ the Fourth Circuit issued an order denying the petition~~. The mandate issued on~~ for rehearing. On September 13, 2018~~, returning the case~~ the Fourth Circuit issued a mandate that the judgment of the Fourth Circuit

entered August 8, 2018 takes effect as of the same date of said filing. The matter has now officially been sent back to the District Court ~~for further proceedings.~~to recalculate damages consistent with the Fourth Circuit's decision. The District Court entered an order on October 18, 2018 ordering Aime to provide the Court with a brief on damages within ten ~~(10)~~ days of the entry of the Order and ~~Liberty~~we and JTH Tax ~~had~~, Inc. have ten ~~(10)~~ days to respond after the filing of ~~Aime's~~the defendants' brief. The parties have filed their respective briefs and the Court held a hearing on damages on November 28, 2018. On November 29, 2018, the Court issued an order awarding Aime approximately $0.3 million in damages ~~and the Court~~ .

Before the District Court on remand, the parties briefed the question of what damages remained in place after the Court of Appeals' ruling. On November 30, 2018, the District Court ruled that we and JTH Tax, Inc. remained liable to Aime for $0.3 million in damages. The court also ordered ~~the~~ return of ~~Liberty Tax's~~our and JTH Tax, Inc.'s appeal bond.

Aime filed a petition for certiorari in the United States Supreme Court on December 4, 2018. On January 7, 2019 the Supreme Court denied certiorari.

~~Liberty has also filed motion for summary judgment in lieu of complaint against Gregory Aime in the Supreme Court of the State of New York, Queens County, Index No. 701632/2017, to collect monies due and owing under a promissory note owed to it plus interest, fees and costs. A hearing is scheduled for January 7, 2019.~~

~~*JTH Tax, Inc. and SiempreTax+ LLC*~~On December 28, 2018, Aime filed a motion for reconsideration of the District Court's November 30, 2018 Order. On January 11, 2019, we and JTH Tax, Inc. filed its opposition to Aime's motion for reconsideration. On January 17, 2019 Aime filed his reply memorandum in further support of his motion for reconsideration. The motion for reconsideration is fully briefed and pending before the court. On April 9, 2019, the Court entered judgment for an amount of $253,246, however, Aime's motion for reconsideration is still pending. On April 12, 2019 Aime filed a motion to amend the judgment, to increase it by $49,646. We and JTH Tax, Inc. filed our opposition papers to said motion on April 26, 2019. On May 2, 2019 Aime filed his rely brief. On June 13, 2019 the court held a hearing on the motion for reconsideration and motion to amend. The Court denied the motion for reconsideration, but granted the motion to amend and increased the amount of the judgment to include the $49,466. The Court will issue a written opinion explaining the reasons for the findings in more detail. Once the Court issues its opinion, we and JTH Tax, Inc. will explore all options in regard to the Court's opinion including, but not limited to, a motion for reconsideration and/or appeal.

~~*v. Gavinsky Conseillant, Stanley Ferol and Gavin Sky, Inc.*, Case No. 2:16-cv-00474, filed on August 2, 2016 in the U.S. District Court for the Eastern District of Virginia. We filed suit against this former franchisee seeking injunctive and other relief related to post-termination competition. The defendants filed a counterclaim against Liberty and SiempreTax+ on September 23, 2016 alleging fraud, breach of contract, tortious interference, franchise law violations and wrongful termination. An agreed temporary injunction was entered on November 1, 2016. Liberty and SiempreTax+ filed a motion to dismiss, which was argued on July 10, 2017. Following the hearing, the Court entered an Order granting the motion to dismiss in part related to the franchise law and fraud claims and denying it in part. This matter settled in June 2018 with Defendants agreeing to comply with their post termination obligations and us agreeing to pay the Defendants $50,000.~~

Asbestos Workers' Philadelphia Pension Fund, derivatively on behalf of Liberty Tax, Inc., v. John Hewitt, Defendant, and Liberty Tax, Inc., Nominal Defendant, Case No. 2017-0883, filed in the Court of Chancery of the State of Delaware on December 12, 2017. The Plaintiff alleges that ~~Liberty's~~LT Inc.'s former CEO, John T. Hewitt ("Hewitt"), breached his fiduciary duties as an officer based upon

certain allegations of misconduct on his part. The Plaintiff also alleges breach of fiduciary duty against Hewitt in his capacity as a director of LT~~,~~ Inc~~.~~.. The Complaint seeks compensatory damages and attorney's fees. No claim or relief is asserted against LT Inc., which is named solely as a Nominal Defendant.

Erie County Employees Retirement System, derivatively on behalf of Liberty Tax, Inc~~.~~,., v. John T. Hewitt, Defendant, and Liberty Tax, Inc., Nominal Defendant, Case No. 2017-0914, brought a second derivative suit filed in the Court of Chancery of the State of Delaware on December 22, 2017. The Plaintiff also alleges that Hewitt breached his fiduciary duties as an officer based upon certain allegations of misconduct on his part. The Plaintiff also alleges breach of fiduciary duty against Hewitt in his capacity as a director of ~~Liberty Tax.~~LT Inc.. The Complaint seeks to enjoin Hewitt from managing ~~our~~LT Inc.'s business operations, and seeks compensatory damages and attorney's fees.

~~These~~ On December 27, 2017, the two above-referenced shareholder matters ~~have been~~were consolidated into the case with the caption *In Re: Liberty Tax, Inc. Stockholder Litigation, C.A. No. 2017-0883~~.~~ (the "Delaware Action").* On April ~~10~~17, 2018~~ Plaintiff~~, the Plaintiffs filed ~~a motion to amend its~~ an amended complaint~~.~~ (the "Amended Complaint"). The Amended Complaint added former directors, Gordon D'Angelo, Ellen McDowell, Nicole Ossenfort, and John Seal, with Hewitt as individual defendants~~. The Complaint asserts claims for breach of fiduciary duty~~ (the "Individual Defendants") and ~~breach of~~ asserted class action allegations. The Plaintiffs seek (i) a declaration that the Individual Defendants have breached LT Inc.'s Nominating Committee Charter (now the Nominating & Corporate Governance Committee Charter); (ii) a declaration that the Individual Defendants have breached their fiduciary duties; (iii) an award to the Plaintiffs and the Class in the amount of damages sustained as a result of the Individual Defendants' breaches; (iv) certification of the action as a class action; (v) an award to LT Inc. in the amount of damages sustained as a result of the Individual Defendants' breaches of their fiduciary ~~duty by violation the nominating committee charter. LT,~~duties; (vi) a grant of further appropriate equitable relief to remedy the Individual Defendants' breaches, including injunctive relief; (vii) an award to the Plaintiffs of the costs and disbursements of this action, including reasonable attorneys' fees, accountants' and experts' fees, costs and expenses; and (viii) such further relief as the Court deems just and proper. LT Inc. has answered the Amended Complaint and discovery is underway. The ~~individuals~~Individual Directors have filed a notice of motion to dismiss. No briefing schedule has been set on the motion. ~~Liberty has answered the Amended Complaint.~~ A mediation took place on November 12, 2018 but did not result in a resolution.

RSL Senior Partners LLC, derivatively and on behalf of Liberty Tax, Inc. v. Edward L. Brunot, John T. Hewitt, Kathleen E. Donovan, Gordon D'Angelo, John Garel, Thomas Herskovits, Robert M. Howard, Ross N. Longfield. Steven Ibbotson, Ellen M. McDowell, Nicole Ossenfort, George Robson and John Seal ~~A scheduling order has been entered which currently schedules trial in this matter to begin~~(Individual Defendants) and Liberty Tax. Inc. (Nominal Defendant), Case No. 18 cv 127, filed on March ~~18, 2019.~~7, 2018 in the United States District Court for the Eastern District of Virginia (the "Virginia Action"). This purported shareholder derivative action was filed on behalf of LT Inc. seeking to address the alleged wrongs of LT Inc.'s directors and officers. The Complaint, which contains allegations that are substantially similar to the allegations in the Delaware Action, claims that certain conduct created an inappropriate tone at the top, resulting in the loss of key executives, employees, directors and otherwise harmed LT Inc.. The Complaint asserts claims under Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Section 10(b) and Rule 10b-5 and Section 20(a) of the Exchange Act, breach of fiduciary duty, unjust enrichment, abuse of control, gross mismanagement, and waste of corporate assets. The Complaint seeks the following relief: (a) declaring that the Plaintiff may maintain this action on behalf of LT Inc., and that the Plaintiff is an adequate representative of LT Inc.; (b) declaring that the Individual Defendants have breached and/or aided and abetted the breach of their fiduciary duties to LT Inc.; (c) determining and awarding to LT Inc. the

damages sustained by it as a result of the violations set forth above from each of the Individual Defendants, jointly and severally, together with pre-judgment and post-judgment interest thereon; (d) directing LT Inc. and the Individual Defendants to take all necessary actions to reform and improve its corporate governance and internal procedures to comply with applicable laws and to protect LT Inc. and its shareholders from a repeat of the damaging events (e) awarding LT Inc. restitution from Individual Defendants; and (f) awarding the Plaintiff the costs and disbursements of the action, including reasonable attorneys' and experts' fees, costs, and expenses

No claim or relief is asserted against ~~Liberty,~~LT Inc., which is named solely as a Nominal Defendant.

On July 30, 2018, various motions were filed: (i) Defendants Hewitt, McDowell, Ossenfort and Seal collectively moved to dismiss the Complaint; (ii) Defendants Garel, Herskovits, Howard, Ibbotson, Longfield, and Robson collectively moved to dismiss the Complaint; (iii) Defendants Brunot and Donovan collectively moved to dismiss the Complaint; (iv) LT Inc. moved to stay the action pending resolution of parallel state (Delaware) and/or federal (New York) proceedings (in which the Individual Defendants joined). Briefing on the motions is complete.

The Delaware and Virginia Actions are in the process of being settled. On January 25, 2019, LT Inc. along with the named Individual Defendants entered into a Memorandum of Understanding (the "MOU") with the Plaintiffs, regarding settlement of the Delaware Action which will result in certain enhancements to LT Inc.'s code of conduct and training of employees, and disclosure of Nasdaq's appeal ruling delisting LT Inc.'s common stock from Nasdaq which is furnished as Exhibit 99.1 herein. The Plaintiffs have agreed that the settlement, which is subject to the execution of a definitive settlement agreement and court approval, will include a dismissal of the lawsuits with prejudice and a release of all claims against LT Inc. and the Individual Defendants asserted in the Delaware Action and the Virginia Action. If the parties to the MOU execute a stipulation of settlement, a hearing will be held at which the Delaware Court of Chancery will consider the fairness, reasonableness and adequacy of the settlement. In connection with the settlement, LT Inc. will negotiate in good faith the amount of reasonable legal fees and expenses of the Plaintiffs' counsel which will ultimately be paid by LT Inc. and/or its insurance carrier. No agreement has been reached on the amount of the fees and expenses, which is subject to court approval.

On March 15, 2019, the parties entered into a stipulation of settlement. On March 26, 2019, the Delaware Court of Chancery entered a scheduling order. Under the Order LT Inc. provided the required notice of the proposed settlement and provided the date and time of the hearing, which is scheduled for June 28, 2019.

On June 7, 2019 the Plaintiffs in the Delaware Matter filed their opening brief in support of final approval of settlement and for award of attorney's fees and expenses. On June 18, 2019 LT Inc. filed a brief in support of the settlement and in opposition to Plaintiffs' Application for award of attorneys' fees and expenses.

The parties to the Virginia Action have also agreed that all claims in the Virginia Action have been settled and that the parties will seek to stay the Virginia Action pending the settlement proceedings in Delaware. The parties to the Virginia Action have agreed to dismiss the Virginia Action with prejudice within five business days of the settlement of the Delaware Action becoming final. LT Inc. has agreed that it (and/or its insurance carrier) will pay $295,000 in fees and expenses to Plaintiffs' counsel in the Virginia Action in connection with settlement of the Virginia Action. The parties to the Virginia Action provided a joint status update to the Virginia court on February 27, 2019. On March 15, 2019 the parties filed a joint motion to stay the action. By an Order dated March 15,

2019, the Court granted the motion to stay the case for 90 days. On May 3, 2019, the Court entered an order setting schedule, including the date for the fee approval and approved notice to shareholders. The Order set a fairness hearing for the Virginia Settlement for September 11, 2019.

Rose Mauro, individually and on behalf of all others similarly situated v. Liberty Tax, Inc., Edward L. Brunot, John T. Hewitt, and Kathleen E. Donovan, filed in the United States District Court for the Eastern District of New York on January 12, 2018, Case No. 18 CV 245. The Plaintiff filed a securities class action asserting violations of Section 10(b) of the Exchange Act and Rule 10b-5 against all defendants and a second count for violations of Section 20(a) of the Exchange Act against the individual defendants. According to the complaint, throughout the class period, LT~~,~~ Inc. allegedly issued materially false and misleading statements and/or failed to disclose that: (1) Hewitt created an inappropriate tone at the top; (2) the inappropriate tone at the top led to ineffective entity level controls over the organization; and (3) as a result, defendants' statements about the operations and prospects were materially false and misleading and/or lacked a reasonable basis at all relevant times.

Patrick Beland, individually and on behalf of all others similarly situated vs. Liberty Tax, Inc., Edward L. Brunot, John T. Hewitt, and Kathleen E. Donovan, filed in the United States District Court for the Eastern District of New York on December 15, 2017, case number 17 CV 7327. The Plaintiff filed a securities class action asserting violations of Section 10(b) of the Exchange Act and Rule 10b-5 against all defendants and a second count for violations of Section 20(a) of the Exchange Act against the individual defendants. According to the complaint, throughout the class period, LT~~,~~ Inc. allegedly issued materially false and misleading statements and/or failed to disclose that: (1) Hewitt created an inappropriate tone at the top; (2) the inappropriate tone at the top led to ineffective entity level controls over the organization; and (3) as a result, defendants' statements about the business, operations and prospects were materially false and misleading and/or lacked a reasonable basis at all relevant times.

~~The two above referenced shareholder~~These actions were consolidated with the caption In Re Liberty Tax, Inc. Securities Litigation, Case No. 27 CV 07327~~.~~ and IBEW Local 98 Pension Fund was appointed the Lead Plaintiff (the "Lead Plaintiff"). On June 12, ~~2017 an~~2018, the Lead Plaintiff filed its Consolidated Amended Class Action Complaint ~~was filed by lead plaintiff~~, which removed ~~Ed~~ Brunot as a defendant, and added ~~an~~ additional securities ~~claim~~claims based on Section 14(a) of the Exchange Act and Rules ~~14 a3~~14a-3 and 14a-9. ~~Defendants moved~~The Consolidated Amended Class Action Complaint, among other things, asserts that LT Inc.'s SEC filings over a multi-year period failed to disclose the alleged misconduct of the individual defendants and that disclosure of the alleged misconduct caused LT Inc.'s stock price to drop and, thereby harm the purported class of shareholders. The Class Period is alleged to be October 1, 2013 through February 23, 2018. The defendants filed a joint motion to dismiss the Consolidated Amended Class Action Complaint on September 17, 2018. ~~Lead Plaintiff shall file its opposition within forty-five (45) days from the date Defendants filed such motion. Defendants will have twenty-one (21) days from the date of Lead Plaintiff's file~~The Lead Plaintiff served their opposition ~~brief to file~~on November 1, 2018 and the defendants filed their reply brief~~.~~ on November 27, 2018. A mediation took place on November 12, 2018 but did not result in a resolution. The motion to dismiss is ~~fully briefed and~~still pending before the Court.

Pitcairn Franchise Development LLC v. JTH Tax, Inc., d/b/a Liberty Tax Service, filed with the America Arbitration Association on December 12, 2017, File No. 01-17-0007-4284. Plaintiff filed a petition for arbitration related to whether he had the right to renew his area developer agreement on the same terms of the prior agreement. Additionally, he sought a preliminary status quo injunction pending the determination of the parties' rights under an area developer agreement. By Order dated January 19, 2018, the Arbitrator granted a status quo injunction pending the outcome of the arbitration.

Broward Psychology P.A. v. JTH Tax, Inc. Case No. 18 CV 60412, filed on February 26, 2018 in the United States District Court for the Southern District of Florida. Plaintiff filed this class action against ~~Liberty~~us and alleges that a single unsolicited fax was sent to his business offering tax preparation services in violation of the TCPA Junk Fax statute. This fax was allegedly sent by a former franchisee in 2014. Plaintiff seeks statutory damages, attorneys' fees, and an injunction. By Order dated August 21, 2018, the Court denied ~~Liberty's~~our motion to dismiss. A mediation was held on September 20, 2018 and the case was settled.

~~*RSL Senior Partners LLC, derivatively and on behalf of Liberty Tax, Inc. v. Edward L. Brunot, John T. Hewitt, Kathleen E. Donovan, Gordon D'Angelo, John Garel, Thomas Herskovits, Robert M. Howard, Ross N. Longfield, Steven Ibbotson, Ellen M. McDowell, Nicole Ossenfort, George Robson and John Seal and Liberty Tax, Inc. (Nominal Defendant),* Case No. 18 cv 127, filed on March 7, 2018 in the United States District Court for the Eastern District of Virginia. This shareholder derivative action was filed on behalf of LT, Inc. seeking to address the alleged wrongs of Liberty's directors and officers. The complaint alleges that certain conduct created an inappropriate tone at the top, which resulted in the loss of key executives, employees, directors and otherwise harmed the LT, Inc. The complaint asserts claims under Section 14(a) of the Exchange Act, 10b and 10b-5 and 20(a) of the Exchange Act, breach of fiduciary duty, unjust enrichment, abuse of control, gross mismanagement, waste of corporate assets. The Complaint seeks the following relief: (a) Declaring that Plaintiff may maintain this action on behalf of LT, Inc., and that Plaintiff is an adequate representative of LT, Inc.; (b) Declaring that the Individual Defendants have breached and/or aided and abetted the breach of their fiduciary duties to LT, Inc.; (c) Determining and awarding to LT, Inc. the damages sustained by it as a result of the violations set forth above from each of the Individual Defendants, jointly and severally, together with pre-judgment and post-judgment interest thereon; (d) Directing LT, Inc. and the Individual Defendants to take all necessary actions to reform and improve its corporate governance and internal procedures to comply with applicable laws and to protect LT, Inc. and its shareholders from a repeat of the damaging events described herein, including, but not limited to, putting forward for shareholder vote the following resolutions for amendments to LT, Inc.'s Bylaws or Articles of Incorporation and the following actions as may be necessary to ensure proper corporate governance policies: 1. a proposal to strengthen the Board's supervision of operations and develop and implement procedures for greater shareholder input into the policies and guidelines of the board; 2. a provision to permit the Class A shareholders of LT, Inc. to nominate at least five candidates for election to the board; 3. a proposal to ensure the establishment of effective oversight of compliance with applicable laws, rules, and regulations; 4. a proposal to revise the Code of Conduct to include provisions prohibiting sexual harassment and discrimination, and governing the maintenance and disclosure of sexual and romantic relationships between individuals associated with LT, Inc. (e) Awarding LT, Inc. restitution from Individual Defendants, and each of them; (f) Awarding Plaintiff the costs and disbursements of this action, including reasonable attorneys' and experts' fees, costs, and expenses; and (g) Granting such other and further relief as the Court may deem just and proper. LT, Inc. has filed its answer regarding the complaint. The individual defendants have until July 30, 2018 to answer or otherwise move regarding the complaint.~~

~~No claim or relief is asserted against Liberty, which is named solely as a Nominal Defendant.~~

~~On July 30, 2018, various motions were filed: (i) Defendants Hewitt, McDowell, Ossenfort and Seal collectively moved to dismiss the Complaint; (ii) Defendants Garel, Herskovits, Howard, Ibbotson, Longfield, and Robson collectively moved to dismiss the Complaint; (iii) Defendants Brunot and Donovan collectively moved to dismiss the Complaint; and (iv) Liberty moved to stay the action pending resolution of parallel state (Delaware) and/or federal (New York) proceedings (collectively, the "Motions"). Plaintiff filed its oppositions to the Motions on August 31, 2018. Defendants' filed their replies to Plaintiff's oppositions on September 10, 2018. A hearing is scheduled for December 13, 2018.~~

JTH Tax, Inc. v. Marcus Warren, Case No. 2:18-cv-54, filed on January 30, 2018 in the United States District Court for the Eastern District of Virginia. On January 30, 2018, JTH filed a complaint against Defendants alleging breach of 21 franchise agreements between the parties by using alternative tax preparation software in an attempt to avoid remitting royalty fees to JTH. On February 9, 2018, JTH filed a motion for temporary injunction for Defendants' violations of the franchise agreements. Defendants have been served with the Verified Complaint. Defendant has filed an opposition to JTH request for temporary injunction. The Court has not yet rendered a determination on the motion for temporary injunction. Defendants have agreed to a stipulated temporary injunction order whereby Defendants agreed not to operate or hold themselves out as Liberty Tax franchises, agreed not to operate tax preparation businesses, and return property of Liberty as well as customer lists and other information to Liberty. Defendants have filed a counterclaim. Liberty filed a motion to dismiss in response, which ~~is still pending.~~ the court denied. On May 22, 2019, the Court entered its Rule 16(b) Scheduling Order. The parties exchanged initial disclosures. Fact discovery closes October 10, 2019. A bench trial is set for four days beginning March 3, 2020 at 10:00 a.m.

JTH Tax, Inc. v. Tiffany Williams, Case No. 2:18-cv-26 filed on January 17, 2018 in the United States District Court for the Eastern District of Virginia. On January 17, 2018, JTH filed a complaint against Defendants alleging breach of 28 franchise agreements, among other allegations. On January 18, 2018, Liberty filed a motion for a temporary injunction for Defendants' violations of post-termination obligations in their franchise agreements with Liberty. Liberty filed an amended complaint asserting additional claims against defendant Maurice Williams. Defendant Tiffany Williams has filed an amended counterclaim against Liberty and Defendant Maurice Williams has filed a motion to dismiss. Liberty has filed a motion to dismiss the counterclaim of Tiffany Williams and an opposition to Maurice Williams motion to dismiss. The court granted Liberty's motion for a temporary injunction, in part, against Maurice Williams and also granted, in part, Defendant Maurice Williams' motion to dismiss. Liberty's request for a temporary injunction against Tiffany Williams is pending before the Court along with the motion to dismiss her counterclaims. A mediation was held on August 21, 2018 and the case was settled ~~on September 23, 2018. Under the term of the Settlement Agreement, the termination of the franchise agreements was rescinded and certain of Tiffany Williams franchise agreements were reinstated. Under the Settlement Agreement, a onetime accounts receivable credit was provided in the amount of $75,000, a rebranding credit of $10,000 per store opened up to a max of $80,000 was provided and previous debt of the franchise was reduced to $240,000. If the combined gross revenue of the franchise is at least $600,000 for each year, the corresponding debt will be reduced by $80,000. Liberty also entered into a consulting agreement with Maurice Williams that has a term of 5 years and payment of $50,000 a year.~~.

Rene Labrado v. JTH Tax, Inc. (Case BC 715076). On July 3, 2018, a class action complaint was filed in the Superior Court of California, County of Los Angeles by a former employee for herself and on behalf of all other "similarly situated" persons. The Complaint alleges, among other things, that ~~the Company~~we allegedly violated various provisions of the California Labor Code, including: unpaid overtime, unpaid meal period premiums, unpaid rest premiums, unpaid minimum wages, final wages not timely paid, wages not timely paid, non-compliant wage statements, failure to keep pay records, unreimbursed business expenses and violation of California Business and Profession Code Section 17200. The Complaint seeks actual, consequential and incidental losses and damages, injunctive relief and other damages. ~~The Company~~We highly ~~contest~~disputes the allegations set forth in the Complaint and ~~plans~~filed a motion to dismiss. On May 29, 2019 the Court denied our motion to dismiss, but granted us leave to file a motion to strike, which we plan on filing ~~a dispositive motion. Liberty intends~~. We intend to defend the case vigorously.

*JTH Tax, Inc. d/b/a Liberty Tax Service, et al. v. Freedom Tax, Inc., et al.*3:19-cv-85-RGJU.S. District Court for the Western District of Kentucky. On February 1, 2019, we filed a complaint against Freedom Tax and Adisa Selimovic alleging federal trademark infringement, false designation and misrepresentation of origin, Federal trademark dilution, and misappropriation of trade secrets, tortious interference, unjust enrichment, and unfair competition. This matter is related to the Warren matter, supra, and the Defendants are represented by the same counsel. Defendants purchased the franchise locations from Warren, which they are using to operate tax preparation services and using Liberty Marks.

Litigation Against Franchisees Commenced ~~by Liberty~~ in the Past Fiscal Year (May 1, ~~2017~~2018-April 30, ~~2018~~2019):

Litigation to Enforce Post-Termination Duties-

*JTH Tax, Inc. d/b/a Liberty Tax Service v. ~~Kesha Tapp~~ (Brenda Yecke, et al.*2:~~18~~19-cv-~~75)~~19-RAJ-RJK , filed on ~~February~~January 9, ~~2018 in the United States~~2019 U.S. District Court for the Eastern District of Virginia. The parties agreed to a settlement and the case was dismissed by stipulation of all parties on March 22, 2019.

*JTH Tax, Inc. d/b/a Liberty Tax Service v. ~~Mary Woodruff~~ (Brittany Nicole Morrison, et al.*2:~~17~~16-cv-~~646)~~00279 filed on ~~December 15, 2017~~January 24, 2019 in the ~~United States~~U.S. District Court for the Eastern District of Virginia.

*JTH Tax, Inc. d/b/a Liberty Tax Service v. Raymond Nations, et al.*CL19-673 Circuit Court for the City of Virginia Beach, Virginia. Filed on February 5, 2019. The parties agreed to a settlement and the case was dismissed by stipulation of all parties on April 30, 2019.

*JTH Tax, Inc. d/b/a Liberty Tax Service v. Jesus Abikarram, et al.*0:19-cv-60328-RKA, U.S. District Court for the Southern District of Florida. Filed on February 6, 2019.

JTH Tax, Inc. d/b/a Liberty Tax Service v. Gregory Wilson, (STAYED PENDING BANKRUPTCY)2:19-cv-74-RAJ-RJK U.S. District Court for the Eastern District of Virginia. Filed on February 15, 2019.

*JTH Tax, Inc. d/b/a Liberty Tax Service v. Jose Cardenas, et al.*2:19-cv-82-AWA-DEM U.S. District Court for the Eastern District of Virginia filed on February 19, 2019. The parties agreed to a settlement and the case was dismissed by stipulation of all parties on April 22, 2019.

JTH Tax, Inc. d/b/a Liberty Tax Service v. Byron Johnson, 2:19-cv-103-HCM-RJK U.S. District Court for the Eastern District of Virginia. Filed on March 5, 2019. The parties agreed to a settlement and the case was dismissed by stipulation of all parties on May 20, 2019

JTH Tax, Inc. d/b/a Liberty Tax Service v. Carolann Vitale, et al., 2:19-cv-00119-MSD-LRL U.S. District Court for the Eastern District of Virginia. Filed on March 11, 2019. The parties agreed to a settlement and dismissed the case by stipulation on April 17, 2019

*JTH Tax, Inc. d/b/a Liberty Tax Service v. Camelia Stoica, et al.*1:19-cv-00568 U.S. District Court for the Middle District of North Carolina. Filed on June 5, 2019.

*JTH Tax, Inc. d/b/a Liberty Tax Service v. Bobbi Colyer, et al.*8:19-cv-00853-JDW-CPT U.S. District Court for the Middle District of Florida. Filed on April 9, 2019.

*JTH Tax, Inc. d/b/a Liberty Tax Service v. Claudia Magnotte, et al.*2:19-cv-11607-PDB-DRG U.S. District Court for the Eastern District of Michigan. Filed on May 31, 2019.

*JTH Tax, Inc. d/b/a Liberty Tax Service v. Adnon Alam, et al.*2:19-cv-00047-LGW-BWC U.S. District Court for the Southern District of Georgia. Filed on April 3, 2019.

*JTH Tax, Inc. d/b/a Liberty Tax Service, et al. v. Doris Jones, et al.*1:19-cv-01575-AT U.S. District Court for the Northern District of Georgia. Filed on April 8, 2019.

Concluded Litigation:

Christopher Haynes v. JTH Tax, Inc., Case No. 17 cv 144, filed on March 21, 2017 in the United States District Court for the Eastern District of Virginia. Chris Haynes, a former Liberty franchisee and area developer, brings claims for breach of contract, breach of good faith and fair dealing, tortious interference with prospective business relationships and fraudulent tax filing related to his allegations that Liberty wrongfully terminated him instead of approving potential buyers for his territories, withheld certain sums owed to him and provided him with an incorrect 1099. We filed a motion to dismiss on May 9, 2017. On December 4, 2017, the Court granted our motion to dismiss with prejudice. The defendant filed a motion for reconsideration which was denied. Plaintiff has appealed this matter to the Fourth Circuit Court of Appeals. This matter (and a similar matter involving Ann Fuller detailed below) was settled on November 5, 2018 with Liberty paying $7,500 in total to the plaintiffs in exchange for a release, and the Appeal has been withdrawn.

Christopher Haynes v. JTH Tax, Inc. and Ann Fuller, Case No. 2017-CP-40-02666, filed on February 14, 2018 in the Court of Common Pleas for the State of South Carolina, County of Richland. Chris Haynes, a former franchisee seeks declaratory judgment that he is the sole owner of real property located in Tennessee. This dispute centers around whether another former Liberty franchisee, Defendant Ann Fuller, has any legal interest in the property. Plaintiff also alleges a claim for intentional interference with prospective contractual relations and unfair trade practices surrounding the real property and his ability to sell the property. A motion to dismiss was filed. On December 3, 2018 the Court granted Liberty Tax's motion to dismiss. This matter (and a similar matter involving Haynes detailed above) was settled on November 5, 2018 with Liberty paying $7,500 in total to the plaintiffs in exchange for a release, and the Appeal has been withdrawn.

K&A Publicidad, Inc. v. JTH Tax, Inc., d/b/a Liberty Tax Service, Liberty Tax, Inc. d/b/a Siempre Tax and John Hewitt, Case No CL17-4169, filed in the Virginia Beach Circuit Court on September 5, 2017. Plaintiff is a company owned and controlled by Kirke Franz Szawronski. Plaintiff alleges that it entered into a contract with Liberty to provide promotional and strategic relationship services to help grow the SiempreTax brand. Plaintiff alleges that defendants breached the contract for failure to pay for services and seeks damages. Liberty filed a motion to dismiss this claim, but before being heard this matter (and two other matters involving Szawronski) settled on November 19, 2018 with Liberty agreeing to pay plaintiff $50,000 in exchange for a release.

Kirke Franz Szawronski and Ana Szawronski v. JTH Tax, Inc., d/b/a Liberty Tax Service, Case No CL17-4515, filed in the Virginia Beach Circuit Court on September 21, 2017. Plaintiffs allege that Liberty breached the purchase and sale agreement related to the acquisition of the plaintiffs' business by improperly calculating his remaining payments owed. They bring claims for breach of contract, actual fraud and constructive fraud. They seek compensatory and punitive damages, plus attorney's fees and costs. Motions to dismiss, craving oyer and to consolidate this case with the two related cases listed below were filed in October 2017. Liberty filed a motion to dismiss this claim, but before being

heard this matter (and two other matters involving Szawronski) settled on November 19, 2018 with Liberty agreeing to pay plaintiff $50,000 in exchange for a release.

Kirke Franz Szawronski v. JTH Tax, Inc., d/b/a Liberty Tax Service, Liberty Tax, Inc., d/b/a Siempre Tax and John Hewitt, Case No CL17-4170, filed in the Virginia Beach Circuit Court on September 5, 2017. Plaintiff is a former employee and has filed a lawsuit claiming that we breached our employment agreement with Plaintiff by failing to pay 6-months' severance. Plaintiff also asserts a claim for defamation. We have filed a motion to dismiss. Liberty filed a motion to dismiss this claim, but before being heard this matter (and two other matters involving Szawronski) settled on November 19, 2018 with Liberty agreeing to pay plaintiff $50,000 in exchange for a release.

JTH Tax, Inc. and SiempreTax+ LLC v. Gavinsky Conseillant, Stanley Ferol and Gavin Sky, Inc., Case No. 2:16-cv-00474, filed on August 2, 2016 in the U.S. District Court for the Eastern District of Virginia. We filed suit against this former franchisee seeking injunctive and other relief related to post-termination competition. The defendants filed a counterclaim against Liberty and SiempreTax+ on September 23, 2016 alleging fraud, breach of contract, tortious interference, franchise law violations and wrongful termination. An agreed temporary injunction was entered on November 1, 2016. Liberty and SiempreTax+ filed a motion to dismiss, which was argued on July 10, 2017. Following the hearing, the Court entered an Order granting the motion to dismiss in part related to the franchise law and fraud claims and denying it in part. This matter settled in June 2018 with Defendants agreeing to comply with their post termination obligations and us agreeing to pay the Defendants $50,000.

In Re: Liberty Refund Anticipation Loan Litigation, (Case No. 1:12-cv-02949) filed April 16, 2012, in the U.S. District Court for the Northern District of Illinois. The Judicial Panel on Multidistrict Litigation (MDL No. 2334) consolidated and transferred to this Court the following cases for pretrial proceedings: *Pamela Patterson, on behalf of herself and others similarly situated v. JTH Tax, Inc.* (Case No. 0:11-cv-62472-WJZ) in the U.S. District Court for the Southern District of Florida; *Timothy Rowden, on behalf of himself and others similarly situated v. JTH Tax, Inc.* (Case No. 0:11-cv-62472-WJZ) in the U.S. District Court for the Northern District of Illinois; *Charles Madubuike, George Washington, Jr. and Margaret Washington, individually and on behalf of all others similarly situated v. JTH Tax, Inc.* (CV 11-09580) in the U.S. District Court for the Central District of California; *Zaneta Houston and Daphne Shorter, on behalf of themselves and all others similarly situated v. JTH Tax, Inc.* (Case No. 4:11-cv-858-JMM) in the U.S. District Court for the Eastern District of Arkansas; *Keonna M. Brown, on behalf of herself and all others similarly situated v. JTH Tax, Inc.* (Case No. 1:12-cv-00061-WMN) in the U.S. District Court for the District of Maryland; *Shamira Jones and William Reynolds, individually and on behalf of all others similarly situated v. JTH Tax, Inc.* (Case No. 1:12-cv-00020) in the U.S. District Court for the Middle District of North Carolina; *Douglas Glover, on behalf of himself and all others similarly situated v. JTH Tax, Inc.* (Case No. 1:12-cv-50) in the U.S. District Court for the Middle District of North Carolina; *Terrance R. Patterson, on behalf of himself and all others similarly situated v. JTH Tax, Inc.* (Case No. 2:12-cv-00184-NJ) in the U.S. District Court for the Eastern District of Wisconsin; *Ronald Topping, Kevin and Yolanda Goodwin, individually and on behalf of all others similarly situated v. JTH Tax, Inc.* (Case No. 1:12-cv-03640-HB) in the U.S. District Court for the Southern District of New York; and *Heather L. Reyes, on behalf of herself and all others similarly situated et al. v. JTH Holding, Inc., and its affiliate and subsidiary JTH Tax, Inc. d/b/a Liberty Tax Service, Delaware Corporations* (Case No. 0:12-cv-01309-RHK-AJB) in the U.S. District Court for the District of Minnesota. The plaintiffs were former Liberty Tax preparation customers in the United States. On June 22, 2012, the plaintiffs filed a single consolidated amended complaint encompassing the claims of all plaintiffs in the above listed cases. The plaintiffs brought claims on behalf of themselves and all natural persons residing in the United States who between December 2, 2006 - January 3, 2009 (depending on the state and purported class) received a Santa Barbara Bank & Trust ("SBBT") or a Republic Bank & Trust Company ("Republic") RAL, ERC

or Electronic Refund Deposit ("ERD") (also depending on the state and purported class) that was facilitated by ~~Liberty~~us. Depending on the state and purported class, the plaintiffs alleged ~~that Liberty~~we violated various state RAL and consumer protection laws by facilitating RALs, ERCs, or ERDs and by failing to: accurately calculate interest rates and abide by the written disclosure requirements as required by the Truth in Lending Act ("TILA"); certain fees (ranging from $29.95 to $32.95 depending on the state and product) as part of the finance charge calculation; provide any disclosure of the interest rate for ERCs or ERDs and Tax Refund Administration Fees (in some states); and provide specific disclosures required by the applicable state RAL laws (in some states). The plaintiffs further alleged that a handling fee charged by SBBT violated California's usury laws, and that this violation also violated Cal. Bus. & Prof. Code §17200, *et seq.* In some states, the plaintiffs claimed the violations of TILA alleged above also constituted violations of certain state consumer protection statutes. In some states, the plaintiffs alleged that ~~Liberty~~we violated the RAL and consumer protection laws of those states by receiving a portion of the finance charge or other loan fees for Republic RALs, ERCs, or ERDs that ~~Liberty~~we allegedly facilitated in these states. In Minnesota, the plaintiffs alleged that ~~Liberty~~we violated the Minnesota Unfair Trade Practice Act and the Minnesota Uniform Deceptive Trade Practices Act by including mandatory arbitration clauses in the Republic RAL, ERC, or ERD facilitation agreements with Liberty clients in Minnesota, and by failing to provide the specific disclosures required by the Minnesota RAL laws regarding mandatory arbitration clauses in those agreements.

The plaintiffs sought statutory damages, litigation costs and attorneys' fees under state RAL laws and consumer protection statutes. The plaintiffs further sought disgorgement, compensatory damages, interest on damages and injunctive relief. ~~Liberty~~We denied the allegations ~~it~~against us. On February 22, 2014, the plaintiffs moved for class certification and ~~Liberty~~we requested that the Court ~~to~~ stay consideration of Plaintiff's motion pending any ruling on the motion to compel arbitration filed by ~~Liberty.~~us. On February 25, 2014, the Court denied the Plaintiff's motion without prejudice. On July 23, 2014, the Court granted ~~Liberty's~~our motion to compel arbitration in part and denied the motion in part. ~~Liberty~~ We appealed to the United States District Court of Appeal for the 7th Circuit on August 21, 2014. Following mediation in the 7th Circuit Court of Appeals Settlement Conference Program, the parties entered into a settlement agreement in June 2015 pursuant to which ~~Liberty established~~we will establish a settlement fund of $5.3 million, inclusive of settlement administration costs and plaintiffs' counsel fees. On July 17, 2015, the District Court accepted conditional remand of the case to effectuate the parties' settlement agreement. On September 3, 2015, the District Court entered an Order Preliminarily Approving Class Action Settlement Agreement and Conditionally Certifying the Settlement Class. The final fairness hearing was conducted on January 7, 2016, wherein the Court granted the Motion for Final Approval of Class Action Settlement. On January 8, 2016, the Court entered the final judgment in the case. On January 19, 2016, the 7th Circuit Court of Appeals entered an order dismissing the appeal.

Wells-Lipton et al. v. JTH Tax, Inc~~.~~., (Case No. 2:15-cv-01944) filed March 16, 2015, in the United States District Court, Central District of California, Western Division. The plaintiff brought claims from March 2011 to the present on behalf of himself and all others that alleged that they received automatic telephone calls in violation of the Telephone Customer Protection Act ("TCPA") and sought to certify a sub-class of individuals who received text messages after revoking their consent. The plaintiff alleged to have received text messages during 2014 and 2015 which were completed using an automatic telephone dialing system or device without consent and in violation of the TCPA. The plaintiff sought $500 per violation and up to $1,500 for each violation if the conduct was proven willful. The plaintiff also sought an injunction prohibiting any future violation of the TCPA, a declaration that the defendant violated the TCPA~~,~~ and any other relief the Court found just and proper. On May 8, 2015, ~~Liberty~~we filed ~~an~~our answer and affirmative defenses. On September 28, 2015, the Court entered an Order dismissing the case against ~~Liberty~~us without prejudice.

Nicholas Martin v. JTH Tax, Inc. d/b/a Liberty Tax Service, (Case No. 1:13cv6923) filed on September 25, 2013 in the U.S. District Court for the Northern District of Illinois Eastern Division. The plaintiff brought claims from September 2009 to the present on behalf of himself and all others that received automatic telephone calls in violation of the Telephone Customer Protection Act ("TCPA"). The plaintiff alleged to have received three calls during 2013 which were completed using an automatic telephone dialing system or device in violation of the TCPA. The plaintiff sought $500 per violation and up to $1,500 for each violation if the conduct is proven willful. The plaintiff also sought an injunction prohibiting any future violation of the TCPA, a declaration that the defendant violated the TCPA, and any other relief the Court finds just and proper. The parties reached a settlement for $3 million dollars on April 15, 2015 and the Court entered the Final Settlement Order on September 24, 2015.

John Reilly v. JTH Tax, Inc. and Liberty Tax Service, Taunton, (Case No. BRCV 2013-630) filed on July 5, 2013, in the State of Massachusetts, Bristol Superior Court. The plaintiff claimed breach of contract, negligence, and unfair trade practices due to alleged errors on his tax return. The matter was dismissed for a lack of amount in controversy without prejudice. The plaintiff re-filed the Complaint on March 18, 2014, in the Trial Court of the Commonwealth, Taunton Division (Case No. 14-13CV44). Liberty settled the matter in October 2014 by agreeing to pay the plaintiff $7,500 and the plaintiff is dismissing the matter with prejudice.

Christopher Savoia d/b/a Liberty Tax Service 4324 and Savoia Enterprises, Inc. d/b/a Liberty Tax Service 4324 v. Wal-Mart Stores, Inc. d/b/a Wal-Mart and/or Wal-Mart Supercenter and/or Wal-Mart Store #5795, JTH Tax, Inc. d/b/a Liberty Tax Service and DAT, LLC, (Case No. 2014-00746) filed January 30, 2014, in the Pennsylvania Court of Common Pleas, Chester County. The plaintiffs, ~~who were~~a Liberty ~~franchisees, allege~~franchisee, alleged that ~~Liberty entered~~we breached the franchise agreement and the implied duty of good faith and fair dealing by entering into an agreement with Wal-Mart to operate a kiosk in the Oxford, Pennsylvania Wal-Mart Supercenter ("Supercenter") located in the plaintiffs' territory without first providing the plaintiffs with reasonable notice or opportunity to operate in the Supercenter. The plaintiffs further alleged that ~~Liberty~~we violated certain FTC rules and ~~the laws of~~ Pennsylvania laws. Additionally, plaintiffs ~~allege~~alleged that Wal-Mart and ~~Liberty's~~our area developer, DAT, LLC, tortiously interfered with the franchise agreement by seeking to place and run a company owned kiosk in the Supercenter. Plaintiffs obtained an ex parte Special Injunction Order on January 30, 2014, enjoining ~~Liberty~~us from operating in the Supercenter and sought a preliminary injunctive order. On February 18, 2014, the Court of Common Pleas dissolved the Special Injunction Order and denied plaintiff's request for a preliminary injunction. On March 13, 2014, plaintiffs filed an amended complaint adding a count for declaratory relief. On June 2, 2014, Savoia filed a second amended complaint. The second amended complaint alleged additional facts regarding communications between Liberty and Wal-Mart~~,~~ and counts for civil conspiracy and tortious interference with business relations. ~~Liberty~~We filed preliminary objections to the second amended complaint on June 22, 2014 ~~and the~~. The Court sustained those preliminary objections on August 29, 2014, and dismissed the case against ~~Liberty~~us for improper venue. On August 22, 2014, the Court also dismissed the case against DAT, LLC.

EQYInvest Owner I, Ltd. LLP, v. Coral Insurance Group, Inc. and Ambreen Ali v. JTX Tax, Inc. d/b/a Liberty Tax Service, Elizabeth Ocando and Hudson Peters Commercial, (Case No. DC-13-05396) filed April 17, 2014, in the District Court for Dallas County, Texas. The plaintiff, a Liberty franchisee, alleged breach of contract, negligence, and gross negligence against ~~Liberty~~us based on an alleged rescinded approval of a franchised location. The matter was settled by the parties with Liberty agreeing to pay Ali $14,500 and Ali agreeing to a mutual termination of his franchise.

Benjamin Lee v. JTH Tax, Inc. d/b/a Liberty Tax Services and DOES 1-10, (Case No CGC-13-532535) filed July 1, 2013, in the Superior Court of the State of California for the County of San Francisco. The plaintiff was a former Liberty franchisee who sought declaratory judgment that the post termination non-competition and non-solicitation clauses of ~~the~~our franchise agreement were unenforceable under California law. On July 31, 2013, ~~Liberty~~we removed the case to the U.S. District Court for the Northern District of California (Case No. 3:13cv3542) and we moved the Court to dismiss the case based upon the forum selection clause, or in the alternative, transfer venue to the U.S. District Court for the Eastern District of Virginia. On October 18, 2013, the matter was remanded back to state court. On November 19, 2013, ~~Liberty~~we filed a ~~demurrer~~Demurrer. The parties ~~have~~ reached a settlement with ~~Lee~~the plaintiff agreeing to pay $65,000 in two payments. The claims against Liberty ~~have been~~were dismissed with prejudice~~.~~ and Liberty's claims against plaintiff were dismissed without prejudice upon the second payment by ~~Lee~~the plaintiff.

Freedom Business Services, LLC v. JTH Tax Inc. d/b/a Liberty Tax Service and Tom Smith, (Case No. 14-2-00178-2) filed January 17, 2014, in the Superior Court of the State of Washington, Clark County. The plaintiff ~~was~~is a former Liberty franchisee who alleged fraud, breach of contract, a violation of the Washington Franchise Investment Protection Act and unfair business practices against ~~Liberty~~us and ~~Liberty's~~our former area developer, Tom Smith. Additionally, the plaintiff alleged a violation of the duty of good faith and fair dealing against ~~Liberty~~us. Specifically, the plaintiff alleged that ~~Liberty~~we misrepresented franchisee expectations and the support provided by ~~Liberty~~us, as well as that ~~Liberty~~we failed to disclose that ~~Liberty assesses~~we assess charges/penalties for amounts overdue and that such issues may result in the franchisee needing to sell the franchise. Plaintiff sought monetary damages, reasonable attorney's fees and costs and expenses against all defendants. This matter was settled by agreement dated January 31, 2014 whereby the franchise agreements for plaintiff's territories were mutually terminated and ~~Liberty~~we agreed to forgive debt owed to ~~Liberty~~us by plaintiff in the amount of $115,000 contingent upon plaintiff's compliance with all post-termination obligations of the franchise agreements. The agreement further contained a mutual release of claims and an agreement to dismiss the pending lawsuit against all defendants.

Sanjit Chawla v. JTH Tax, Inc., d/b/a Liberty Tax Service~~,~~ (Case No. 2:12cv632) filed November 21, 2012, in the United States District Court for the Eastern District of Virginia. The plaintiff, a former Liberty franchisee, alleged that ~~Liberty~~we breached his franchise agreements and the implied covenant of good faith and fair dealing when ~~Liberty~~we terminated his franchises. On December 3, 2012, ~~Liberty~~we filed counterclaims against the plaintiff for breach of the franchise agreements and trademark infringement. The parties entered into a settlement on July 17, 2013, whereby Chawla agreed to pay to us $40,000 ~~to Liberty~~ and comply with certain of his post-termination obligations, and the case was dismissed against both parties ~~was dismissed~~ with prejudice.

Kenneth Martin et al. v JTH Tax, Inc. d/b/a Liberty Tax Service, John Hewitt and Danny Hewitt, (Case No. 9:10-3016-CWH) filed on November 22, 2010, in the U.S. District Court for the District of South Carolina. The plaintiffs, former clients of two Liberty Tax franchised offices, sued ~~Liberty~~us and two of ~~Liberty's~~our now former employees claiming that, pursuant to a plan or scheme, ~~Liberty~~we fraudulently increased their tax refunds when preparing their income tax returns. The plaintiffs brought the case as a class action seeking to represent all Liberty Tax customers that were charged additional fees for the filing of schedules or forms which accompanied a federal income tax return, but the Court denied class action status in February 2013. The plaintiffs also brought a RICO claim against John and Danny Hewitt individually, a breach of contract claim against ~~Liberty~~us, a breach of fiduciary duty claim against ~~Liberty~~us, and an unjust enrichment claim against all defendants. The plaintiffs sought at least $5,000,000 in actual damages, treble damages under the RICO claim, punitive damages against ~~Liberty~~us, restitution against all defendants, reasonable attorney's fees, accountants' fees, experts' fees, costs, and an incentive payment to the class representatives.

In January 2011, ~~Liberty~~we filed an answer denying these claims and filed third-party claims against Annie Fuller, a former Liberty Tax franchisee, claiming that she had committed defamation against ~~Liberty~~us by providing false information to the plaintiffs' attorneys and possibly others about ~~Liberty~~us, breached her franchise agreement and a purchase and sale agreement (through which ~~Liberty~~we repurchased her franchises), and that she owed ~~Liberty~~us indemnity. ~~Liberty~~We also asked for declaratory judgment finding that, as a result of Fuller's breaches, ~~Liberty~~we had no further duty to pay sums to her from a purchase and sale agreement and should be refunded monies already paid. On May 31, 2011, Fuller filed a counterclaim against ~~Liberty~~us alleging that ~~Liberty~~we breached a purchase and sale agreement, breached the purchase and sale agreement with a fraudulent intent, violated the Virginia Retail Franchising Act, and breached her franchise agreement. Fuller sued for unspecified damages, costs, and attorney's fees. ~~Liberty~~We denied the allegations against ~~Liberty.~~

us. The Court granted summary judgment for Danny Hewitt on all claims and for John Hewitt on unjust enrichment. In June 2013, the plaintiffs and Liberty settled all remaining matters in controversy with Liberty agreeing to pay the plaintiffs $300,000. The plaintiffs signed releases and, on June 28, 2013, all claims were dismissed with prejudice. In May 2013, both Fuller and Liberty dismissed their claims without prejudice.

The People of the State of California v. JTH Tax, Inc., Employees Plus Inc. and Does 1-150, (Case No.CCGC-07-560770) filed on February 26, 2007, in the Superior Court of California, City and County of San Francisco. The State alleged that~~,~~ in prior tax seasons~~, Liberty~~ we marketed loans by blurring the distinction between loans and refunds, giving misleading refund time frames and other deception; targeting earned income credit ("EIC") clients without telling them they can get their money paid in the advance EIC instead of in refunds or loans; improperly failed to treat the ERC as a loan of tax preparation fees in violation of TILA; used cross collection in violation of state and federal debt collection laws and the California Legal Remedies Act ("CLRA"); used tax return information for debt collection and the sale of bank products without obtaining a separate consent; and facilitated loans without registering as a Credit Services Organization ("CSO"). The State sought civil penalties and restitution of at least $6,000,000, costs, and a permanent injunction. Trial was held in October 2008.

In June 2009, the Court entered a ruling finding in favor of the State on certain of the advertising claims, on the TILA claim that ERCs are loans and on cross collections being a violation of the FDCPA and CLRA, and held ~~Liberty~~us vicariously liable for certain false franchisee advertising. The Court ruled in our favor on the State's CSO violation claims that ~~Liberty~~we failed to use proper separate consents, took improper contingency fees in violation of IRS rules, and on certain advertising claims. The Court awarded the State civil penalties of $1,161,699 and restitution of $135,886 to customers who had authorized cross collections. The Court further entered a permanent injunction governing Liberty's advertising practices, supervision of franchisee advertising, offering ERCs without disclosing them as loans, and offering cross-collection without up-front notice to the consumer about their debt. Part of the injunction requires ~~Liberty~~us to turn over to the Attorney General any improper California franchise ads that ~~Liberty discovers~~we discover, and requires the franchisee to pay a $15,000 fine, and requires ~~Liberty~~us to terminate the franchise agreement upon the third such ad. ~~Liberty~~We filed a notice of appeal in 2009, but on January 17, 2013, the Court of Appeals issued an opinion upholding the trial court's judgment on all issues. ~~Liberty~~We filed a petition for review with the Supreme Court of California on the TILA issue, but the ~~Court~~court declined to take the case for review.

Michael Knight et al. v. JTH Tax, Inc., (Case No. 3:03cv1875) filed October 7, 2003, in the Connecticut Superior Court in Bridgeport. A former franchisee alleged that ~~Liberty~~we terminated him in violation of Connecticut law, and that such action also constituted a violation of Connecticut's Unfair Trade

Practices Act, tortious interference with his business expectancies, and a breach of the contractual duty of good faith and fair dealing. Knight sought unspecified damages in excess of $15,000, and a temporary and permanent injunction from taking further action to terminate the franchises, punitive damages, and attorney's fees.

~~Liberty~~We removed the case to federal court and filed a counterclaim for monies owed to ~~Liberty~~us, as well as other wrongs by Knight. The case was tried in 2010 and in 2011, the Court ruled as follows: the Court found for Knight on his Connecticut Franchise Act claim but awarded no damages, the Court found for Liberty on Knight's tortious interference claim, and the Court found for Liberty on ~~the~~our counterclaims and awarded ~~Liberty~~to us $70,467.22 in damages plus attorney's fees. In November 2011, the Court further awarded to ~~Liberty~~us prejudgment interest of $132,949.80, and attorney's fees and costs of $114,873.59. In April 2012~~,~~ the parties entered into an agreed order dismissing the appeal with prejudice.

Joan Flowers v. JTH Tax, Inc., (Case No. 045V01016) filed on or about September 13, 2004, in the State Court of Henry County, State of Georgia. The plaintiff was a former tax practitioner who sold ~~Liberty~~us her tax practice in December 2000. She alleged that ~~Liberty~~we breached ~~the~~our purchase and sale agreement with her by failing to report all revenues to her earned the year after ~~Liberty~~we bought it (which would have the effect of reducing the purchase price paid to her), relying in part on a delay in reporting to ~~Liberty~~us of $3,364.50 by the local franchisee who bought this tax practice from ~~Liberty~~us, and that this conduct constituted fraud and conversion. The plaintiff sought unspecified compensatory damages, punitive damages, prejudgment interest and attorney's fees.

Trial in this case began in September 2008. After a jury trial, the jury returned a verdict of $155,311.24 on the plaintiff's claim for breach of contract, $63,809.50 on the plaintiff's claim for fraud (though the plaintiff had not presented any evidence of $63,809.50 in damages as that is the amount that ~~Liberty~~we paid to her), $110,078.16 on the plaintiff's claim for attorney's fees, and $420,801.10 on the plaintiff's claim for punitive damages. The jury returned a defense verdict on the plaintiff's claim for trover.

In November 2008, the ~~Court~~court reduced the breach of contract award by $63,809.50 to eliminate what it held to be the duplicate damage award with the fraud claim and in all other respects entered judgment on the verdict as rendered by the jury, for a total judgment award of $686,190.50. ~~Liberty~~

We filed a notice of appeal on April 15, 2009. On March 9, 2010, the Georgia Court of Appeals issued a ruling that affirmed the trial court's actions; again, relying on the delay in the local franchisee's reporting $3,364.50 of revenue to ~~Liberty~~us as proof sufficient to sustain a fraud damage award of $63,809.50 against ~~Liberty~~us.

First Financial, Inc. v. JTH Tax, Inc., D&S Tax, LLC, & Frederick Smith d/b/a Liberty Tax Service, (Case No. 09-01-0063) filed on January 9, 2009, in the Chancery Court of Desoto County, Mississippi. A former Liberty franchisee alleged that ~~Liberty~~we fraudulently induced him to purchase a franchise from ~~Liberty~~us, breached ~~Liberty's~~our duties under the franchise agreement, violated Mississippi franchise laws, and committed a civil conspiracy against him. He sued ~~Liberty~~us, his Area Developer, and a nearby franchisee. The plaintiff sought damages, punitive damages, attorney's fees, rescission, declaratory relief, and an injunction prohibiting ~~Liberty~~us from enforcing ~~the~~our post-termination non-compete duties.

On January 20, 2009, ~~Liberty~~we filed a case styled *JTH Tax, Inc. v. Nayyer Mahmood, Sehr Mahmood & First Financial, Inc.*, (Case No. 2:09cv24) in the United States District Court for the

Eastern District of Virginia. ~~Liberty~~We alleged that the defendants breached their franchise agreement in initiating the above action against ~~Liberty~~us in violation of their forum selection clause and were in violation of their post-termination duties. ~~Liberty~~We sought $600,000 damages and injunctive relief. In August 2010, these cases settled whereby Mr. Mahmood agreed to pay to us $70,000~~ to Liberty, Liberty~~, we agreed to reinstate his franchise agreement, the parties exchanged releases, and the Court dismissed with prejudice all claims and counterclaims in these cases.

Diane Drake v. JTH Tax, Inc. & The Royalty Group LLC, (Case No. RG09455932) filed on June 4, 2009, in the Superior Court of the State of California for the County of Alameda. Drake, a then current franchisee, sued ~~Liberty~~us and her Area Developer alleging that ~~Liberty~~we fraudulently induced her into her franchise purchase, breached the contract and covenant of good faith and fair dealing by failing to provide promised support, violated California Bus. & Prof. Code Section 17200 by using noncompetition clauses in violation of California law, by violating the FTC Act, and by violating the FTC Franchise Disclosure Rule as a result of giving oral earnings claims, making false representations, and failing to disclose legal problems that could arise with certain of ~~Liberty's~~our marketing techniques. The plaintiff sought a declaratory judgment that she was not bound by the non-competition and non-solicitation clauses in her franchise agreement and that she was entitled to rescission. She also sought the return of her $28,500 franchise fee, all royalties paid, all losses to be reimbursed, attorney's fees, prejudgment interest, costs and an injunction.

On June 12, 2009, ~~Liberty~~we filed the case styled *JTH Tax, Inc. v. Diane Drake*, (Case No. 2:-09cv277) in the United States District Court for the Eastern District of Virginia, Norfolk Division. ~~Liberty~~We alleged that Drake breached her franchise agreement with ~~Liberty~~us by suing ~~Liberty~~us outside of Virginia, by demanding a jury trial and application of California law, by suing her Area Developer, and by failing to pay to us all amounts due to ~~Liberty. Liberty~~us. We demanded $12,551,318.28 and injunctive relief in the event that Drake breached her post-termination duties during the pendency of the case.

In August 2009, the parties settled all matters in controversy whereby Liberty purchased Drake's franchise territory back for $33,500. The parties exchanged releases and dismissed with prejudice both the California and Virginia actions.

David C. Blum v. JTH Tax, Inc., (Case No. 090907214) filed on June 12, 2009, in the Third Judicial District Court in and for Salt Lake County, Utah. The plaintiff alleged that he was induced to buy an existing Liberty company store as a result of false representations and that Liberty entered into a purchase agreement with him via an email exchange to repurchase the store that Liberty refused to honor. The plaintiff sued for Enforcement of Settlement Agreement, Fraudulent Inducement, Intentional Misrepresentation, Fraudulent Nondisclosure, Negligent Misrepresentation, and Punitive Damages. He sought unspecified compensatory damages in excess of $20,000 plus punitive damages of $250,000.

On June 18, 2009, ~~Liberty~~we filed a suit styled *JTH Tax, Inc. v. David and Julie Blum*, (Case No. 2:09cv289) in the United States District Court for the Eastern District of Virginia, Norfolk Division. ~~Liberty~~We alleged that the defendants breached their franchise agreement with us by filing suit against ~~Liberty~~us in Utah, by seeking punitive damages, and by not paying monies owed to ~~Liberty. Liberty~~us. We sought $550,000 and an injunction to enforce any post-termination duties that the Blums may breach if ~~Liberty~~we terminated them during the pendency of the litigation.

On June 25, 2009, ~~Liberty and~~ the ~~Blums~~parties entered into an Agreement of Purchase and Sale and Settlement Agreement whereby ~~Liberty~~we bought back from the Blums their franchise

territories and paid to them $12,353.60 after setting off debts owed to ~~Liberty~~us from the $104,000 purchase price, the parties exchanged releases and agreed to dismiss both lawsuits with prejudice.

Commonwealth of Virginia ex. rel. State Corporation Commission v. JTH Tax, Inc., (Case No. SEC-2008-00087). ~~Liberty~~We received a letter dated September 17, 2008 from the Virginia State Corporation Commission ("SCC") which claimed that ~~Liberty's~~our previous non-disclosure of *Commonwealth of Virginia ex. rel. State Corporation Commission v. JTH Tax, Inc.*, (Case No. SEC-2008-00024~~)("~~) ("prior matter") in ~~Liberty's~~our Franchise Disclosure Document, which is now disclosed below, constituted a violation of the Virginia Retail Franchising Act ("Act") and regulations thereunder. ~~Liberty~~We denied that such non-disclosure was a violation of law as the settlement was not of an "action." The SCC demanded that ~~Liberty~~we admit to the allegations against ~~Liberty~~us, mail a copy of the Commission's Order in the prior matter to all franchisees, present as well as those who left for any reason within thirty days of the date of the Order settling the prior matter, pay monetary penalties of $50,000 and agree not to violate the Act in the future. In December 2008, ~~Liberty~~we settled this matter whereby ~~Liberty~~we agreed to pay a $10,000 penalty, mail a copy of the Settlement Order of the prior matter to all franchisees who purchased a Liberty Tax Service franchise in Virginia between March 5 and September 29, 2008, amend ~~Liberty's~~our disclosure document by January 15, 2009 to disclose this settlement, and not violate the Act in the future.

Commonwealth of Virginia ex. rel. State Corporation Commission v. JTH Tax, Inc., (Case No. SEC-2008-00024). Based on an investigation conducted by the Division of Securities and Retail Franchising of the Virginia State Corporation Commission, the Commonwealth alleged that ~~Liberty~~we violated the Virginia Retail Franchise Act (the "Act") of the Code of Virginia with respect to certain dealings that ~~Liberty~~we had with a former Richmond, Virginia area franchisee. To resolve the matter, ~~Liberty~~we entered into a Settlement Order in March 2008 wherein ~~Liberty~~we agreed to pay $4,000 costs of investigation and not violate the Act in the future.

Other than the 42 actions above and those listed in Exhibit J-2 as related to our area developers, no other actions are required to be disclosed in this item.

ITEM 4
BANKRUPTCY

No bankruptcy is required to be disclosed in this item. Please see Exhibit J-2 as relates to our area developers.

ITEM 5
INITIAL FEES

Option 1- $25,000-$40,000 Franchise Fee:

The initial and resale franchise fees range from $25,000 to $40,000 and will be determined based on several factors, including the total population of the territory, the demographics and growth rates of the territory and whether the territory contains a Primarily Hispanic Population. "Primarily Hispanic Population" means 50% or more of the population of the territory is Hispanic based on data provided from the last United States census as adjusted by available post census data or information. "Hispanic" means a person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin, regardless of race; Hispanics or Latinos can be of any race, any ancestry and any ethnicity. The initial franchise fee applies when a territory is first sold. The resale franchise fee applies to a territory previously sold.

Except as explained in Item 10 concerning expansions of existing franchisees, if you choose to pursue this franchise opportunity, you must submit a minimum of 20% of the franchise fee as a deposit after you have held this disclosure document for at least 14 calendar days. We will refund this deposit to you upon your request at any time before you attend Effective Operations Training ("EOT"). Except as to any portion we financed, you must submit to us the balance due before attending EOT. If you receive financing, you may be required to attend additional training prior to closing. We will refund to you the initial or resale franchise fee (including deposits) if we do not approve your application or if you do not pass our EOT in accordance with our passing standards provided that you return to us all materials which we distributed to you during training. Except as specifically described above, the initial or resale franchise fee is fully earned and nonrefundable when both you and we execute the franchise agreement between us.

Option 2- Contemporaneous Purchase of Liberty Tax Service Franchise and SiempreTax+ Franchise in Same Territorial Area:

The initial franchise fee for the SiempreTax+ franchise under this Option is $25,000, with the contemporaneous purchase of a Liberty Tax Service franchise and a SiempreTax+ franchise for the same territorial area as described in Schedule A of each applicable Franchise Agreement ("Territorial Area").

You will also be required to pay an initial franchise fee and deposits as described in the Liberty Franchise Disclosure Document ("Liberty FDD") and comply with Liberty's requirements described therein for the purchase of the Liberty Tax Service franchise. You must submit 20% of the Liberty franchise fee and SiempreTax+ franchise fee before attending EOT. You will be required to submit the remainder of the franchise fees, and any required deposits, prior to closing. In addition to signing the SiempreTax+ Franchise Agreement and related documents, you will be obligated to sign the Liberty Franchise Agreement and related documents.

These deposits will be refunded to you only if either SiempreTax+ or Liberty does not approve your application or if you do not pass both Liberty and SiempreTax+ EOT in accordance with both passing standards, provided that you return to Liberty and SiempreTax+ all materials that were distributed to you during EOT. Except as specifically described above, the initial or resale franchise fee is fully earned and nonrefundable when both you and we execute the franchise agreement between us.

Territories containing existing outlets:

Territories with existing operations ("Developed Territories") cost more. In general, the price is 105% of the prior tax season's annual Net Fees (Gross Receipts, as defined in the table below, less discounts and sales tax) of the territory. The price may vary and we base it upon average fee, market share, growth potential, length of time in business, any equipment or supplies that are transferring with the purchase and other pertinent market conditions. If you purchase an existing office, you must sign both the franchise agreement and a purchase and sale agreement. See Exhibit E, which contains the templates of a purchase and sale agreement for the sale of territories from us ("SiempreTax+ Sells") and for the sale of a territory from an existing franchisee that you or the seller may elect to use ("Franchisee Sells").

***

During our prior fiscal year, we sold several SiempreTax+ franchises for $0 to existing Liberty Tax Service franchisees and new franchisees purchasing both brands as part of a larger development plan.

From time to time, we offer existing and/or new franchisees and area developers special, limited time incentive programs. These special, limited time incentive programs are subject to change from time to time, and may be offered in connection with third parties that will dictate terms and conditions. These may include adjusted payment programs for existing business owners that wish to operate a Liberty or SiempreTax+ location, adjusted payment terms to a specified number of qualified individuals through programs offered in cooperation with certain organizations and expansion offerings for existing franchisees to purchase an additional territory for a reduced purchase price or for certain financing terms. Additionally, we have, on occasion, participated in programs where our franchises were awarded without an initial franchise fee. In the past we have offered a limited time buy one, get one program in connection with our affiliate brand, Liberty, where with the purchase of one brand, the franchisee had the option to contemporaneously purchase the other brand in the applicable territory, subject to availability, without paying another initial franchise fee. We may offer a similar limited time buy one, get one program again in the future, but do not have immediate plans to do so. All additional fees and costs as described herein continue to apply.

You pay us or our affiliates no other fees or payments for services or goods before your business opens.

ITEM 6
OTHER FEES*

Fee	Amount	Due Date	Remarks
Royalties	**Option 1- $25,000-$40,000 franchise fee:** 14% of Gross Receipts subject to the following minimums: First year- minimum $5,000 Second year- minimum $8,000 Third year and beyond - minimum $11,000 **Option 2- Contemporaneous Purchase of Liberty Tax Service and SiempreTax+ in same Territorial Area:** 14% of Gross Receipts subject to the following minimums: First year- minimum $5,000 Second year- minimum $8,000 Third year and beyond - minimum $11,000	Royalties are due on 5th day of month with any balance owed to achieve minimum royalty due May 5th for fiscal year ending April 30th.	The term "Gross Receipts" means all revenue from all services and products offered by the franchised business (including, but not limited to, revenue from individual, corporate, estate and partnership tax returns) after approved deductions for customer discounts/refunds, send a friends and the customer cash incentive program. If you select Option 2, the minimum royalties associated with SiempreTax+ will be waived in each year that you operate both a Liberty and a SiempreTax+ office in the Territorial Area as described in Schedules B-4 and B-5 to the Franchise Agreement which is attached hereto as Exhibit B.
Advertising	5% of Gross Receipts	5th day of month	See definition of "Gross Receipts" above.
Exclusion of Pre-Existing Clients	$5 per client	Upon closing of franchise purchase.	You may pay to us a one-time fee of $5 per client in your existing tax practice and as a result exclude future tax preparation fees of these clients from Gross Receipts. See Exhibit B, Schedule B-1.

Interest	12%	After amounts are owed that are more than fifteen days past due	See Exhibit B, Section 4.h.
Transfer Fee	$5,000 per territory	Upon transfer of business.	See Exhibit B, Section 4.i.
Commission Fee	10% of the sales price, subject to a minimum of $5,000	At time of sale of your business.	If you elect to ask our assistance to sell your franchise and we find a buyer, you must pay us this fee per territory sold.
National Call Center	$.50 –Appointments $1.50-Tax School $3.75-customer follow up $5.25- Tax School kit sent	Billed by the 15th of the month for services performed the prior month.	If you elect to have us handle calls through our Call Center, these are the fees per call that we charge. See Exhibit B, Section 4.n.
Customer Refunds, Penalty & Interest, Unpaid Send a Friends	The amount of tax preparation fee, Financial Product fees, misdelivered check amount, penalty and interest, or unpaid Send a Friend or E-Send a Friend.	Upon receipt of invoice.	If you do not resolve a customer complaint, fail to pay penalty and interest on an erroneous return, deliver a check to the wrong customer, or do not pay a Send a Friend or E-Send a Friend, we may issue a refund of fees paid by the customer, pay to the customer the penalty and interest, reimburse the customer for the misdelivered check or pay the Send a Friend, and bill you. You agree to pay the charges. See Exhibit B, Section 4.j.
Change to opening schedule in multi-territory stipulation	$3,500	At time of approval of change.	Although we are under no obligation to do so, we may approve a change to your opening schedule in a multi-territory stipulation upon the payment of this fee. See Exhibit B, Schedule B-2.
Rent to Own	You must pay to us a royalty of 14% of Gross Receipts, and an advertising fee of 5% of the Gross Receipts.	Royalties are due on 5th day of month with any balance owed to achieve minimum royalty due May 5th for period ending April 30th.	See Exhibit B, Schedule B-3(a), Schedule-3(b)

		Advertising fees are due the 5th day of each month.	
Retail Rent to Own*	You must pay to us a royalty of 14% of Gross Receipts, subject to a $5,000 minimum, and an advertising fee of 5% of the Gross Receipts. If you operate an office in the Territory, that office shall not be subject to the minimum royalty.	Royalties are due on 5th day of month with any balance owed to achieve minimum royalty due May 5th for period ending April 30th. Advertising fees are due the 5th day of each month.	From time to time, we negotiate relationships with retailers to provide you with the option of setting up a kiosk inside the retail location. If available and if you choose to participate in such a program in a territory that you do not already own, you may be offered the option to enter into a Retail Rent to Own with us. See Exhibit B Schedule B-5.
Sales or Gross Receipts Tax	If required by the state or locality in which your Territory is located, the initial franchise fee, royalties, and advertising fees will be subject to sales or gross receipts tax.	Due at the same time and in the same manner as franchise fees, royalties and advertising fees to us.	See Exhibit B, Section 4.l.
Transmitter, Electronic Filing, Handling or Software Fee	Refund Advance – from $500 up to $6,250 – 2.25%-3.75% of the Easy Advance for each approved loan. In California, $39.95 handling fee for each Refund Transfer.	Due when the product is funded by the provider.	We reserve the right to impose a fee charged to you or customers related to Financial Products, electronic filing of tax returns or the provision of software and, if charged to customers, may rebate a portion of the fee to you. We may vary the amount of the fee and may change its name. See Exhibit B, Section 4.m.
Customer Cash Incentive Program Financing Set Up Fee	$55 for entities who own a single office; $110 for all other entities	Billed on the 15th of the month following the set-up of financing.	See Exhibit B, Section 4.o.
Assessment Related to Under-statement of Revenues and Failure to Comply	The costs of the review and interest of 12% per annum on the understated amount.	Billed on the 15th of the month following the assessment.	If you under-report Gross Receipts to us by more than 2% or we review your operations as a result of your failure to maintain or provide records to us, or if you fail to attend, coordinate or permit us to conduct our review (in our determination), you must pay

			to us the full cost of the review and interest of 12% per annum. See Exhibit B, Section 4.p.
Sublease Fee	Up to $1,000.	Upon signing.	Pursuant to the terms outlined in your sublease if you decide to sublease office space from us.
Retail Kiosk Programs*	Rent and applicable fees as required by the retailer.	Rent and applicable fees as required by the retailer.	From time to time, we negotiate relationships with retailer to provide you with the option of setting up a kiosk inside the retail location. If available and if you choose to participate in such a program, the terms of rent and payments will be subject to the agreement between us and the retailer, and a separate agreement between you and us which will outline the terms.
Guerrilla Marketing Boot Camp- On-Site	The fee varies based upon when the Camp takes place as follows:		Guerrilla Marketing Boot Camp- On-Site
Liquidated Damages	The greater of: (1) the total Gross Receipts during your last fiscal year (May 1- April 30) of operation for each Territory in which you are in breach; or (2) the total revenue you received in breach of a covenant not to compete. The greater of these two dollar figures shall be multiplied by two.	As incurred, and on demand.	You must pay us liquidated damages if you fail to comply with either the in-term or post-term covenant not to compete.
Attorneys' Fees and Costs	An amount equal to our costs and expenses	As incurred, and on demand.	You must reimburse us for all expenses reasonably incurred (including attorneys' fees and costs): (i) to enforce the terms of your Franchise Agreement, other agreements with us or on any other obligation owed to us (whether or not we initiate legal proceeding, unless we don't substantially prevail in such court or formal legal proceeding); and (ii) in the

			defense of any claim you assert against us on which we substantially prevail in court or other formal legal proceedings.

*Except where otherwise specified, we impose all the fees in Table 6, you pay them to us, and we do not refund them. All fees due to us may be billed directly to your accounts and notes receivable balance with us. Currently, we do not have any existing agreements with retailers for you to operate within a retail location.

ITEM 7
ESTIMATED INITIAL INVESTMENT*

YOUR ESTIMATED INITIAL INVESTMENT

	Amount- Option 1- $25,000-40,000 Franchise Fee	Amount- Option 2- Contemporaneous Purchase of Liberty Tax Service and SiempreTax+ in Same Territorial Area	Method of Payment	When Due	To Whom Payment is to be Made
Initial or Resale Franchise Fee	$25,000-$40,000 (Note 1)	$25,000 (Note 1)	Check	Upon signing of franchise agreement	Us
Security Deposit	$0	$0	Check	Upon signing of franchise agreement	Us
Initial Advertising	$5,000 - $7,500	$5,000 - $7,500	Check/ Charge	Before and after opening	Us, Third-party Vendors & Marketers
Travel and Living Expenses While Training	$1,000 - $2,500 (Note 2)	$1,000 - $2,500 (Note 2)	Check/ Charge	Before opening	Third-party Vendors
Equipment & Furniture	$3,000 - $5,000 (Note 3)	$3,000 - $5,000 (Note 3)	Check/ Charge	Before opening	Third-party Vendors
Signs	$500 - $1,000 (Note 3)	$500 - $1,000 (Note 3)	Check/ Charge	Before opening	Third-party vendors
Rent	$3,000 - $6,000 (Note 4)	$3,000 - $6,000 (Note 4)	Check	Monthly	Landlord
Payroll	$3,000 - $5,000	$3,000 - $5,000 (Note 5)	Check	Bi-weekly	Employees

	(Note 5)				
Insurance	$200 - $400	$200 - $400	Check	Before opening	Insurance Agent/Company
Additional Funds – 3 months	$3,000-$4,500 (Note 6)	$3,000-$4,500 (Note 6)	Check/ Charge	As incurred	Suppliers, Utilities, etc.
TOTAL:	$43,700-$71,900 (Note 7, 8 and 9)	$43,700-$56,900 (Note 8)	(Does not include royalties, advertising fees or interest expense)		

*The initial and resale franchise fee is refundable upon the conditions described in Item 5 above. Otherwise, none of the expenses described in this chart are refundable. If you are purchasing an Option 2 Territory, please also see Item 7 of the Liberty FDD.

Note 1: Offices that have previously operated will likely cost more based on a variety of factors including, the percentage of the population that is Hispanic, the geographic location of the Territory, the net revenue generated in the past fiscal year, the number of existing clients and the office location/visibility. See Item 5 for more information regarding Territories containing existing outlets. For Option 1, we will consider whether the Territory contains a Primarily Hispanic Population when determining the initial and resale franchise fee. Purchase of an Option 2 Territory requires the contemporaneous purchase of a Liberty franchise for the same Territorial Area and you will be required to pay the franchise fee described in the Liberty FDD. The total investment for operation of the Liberty franchise is also described in Item 7 of the Liberty FDD.

Note 2: Travel and living expenses will vary significantly depending upon whether you live in the local area and are local to a SiempreTax+ office offering Hands on Training ("HOT"), or whether you must drive a distance, fly, rent a car, or incur lodging expenses. The cost of air travel varies considerably upon time of year, city of origination, how far in advance you purchase your ticket, and other factors. Virginia Beach is a resort city and motel prices may also be higher at peak times. Travel costs associated with HOT and EOT will vary. Low figures are for a local commuter with only meals and minimal travel expenses. We base the high figure upon flying to training, lodging at a mid-grade motel in Virginia Beach, Virginia, a compact rental car and $500 of expenses to attend HOT, though your cost may be less. We also strongly encourage you to come to a one to two day open house seminar, typically in Virginia Beach but sometimes offered elsewhere, as part of the process through which you and we consider if this franchise is right for you. The travel and lodging costs of any open house seminar are not included in the above figures.

Note 3: Standard office equipment and furniture, such as computers, desks and signs, are necessary to operate the franchised business. We base this estimate on you leasing furniture and purchasing computers for an office with one tax preparer.

Note 4: A typical office is 1,000 to 1,200 square feet. Rent varies depending upon office size, location and market conditions in your area. If you make renovations, repairs or improvements to the property, you will incur additional expense which is not included in the above dollar amounts.

Note 5: Wage rates vary by market areas. In California, Maryland, and Oregon, your payroll will likely be significantly higher due to state laws applicable to tax preparers.

Note 6: Additional funds are to pay local license fees, miscellaneous supplies, utility costs, professional expenses and similar items. We base this estimate upon the experience of our management in the tax industry, our offering and selling of Liberty area developer businesses since June 2001 and our affiliates' experience offering and selling SiempreTax+ unit franchises since 2014.

Note 7: All fees paid to us are non-refundable, except the initial franchise fee. See Item 5 for conditions of refund of the initial franchise fee.

Note 8: We may finance a portion of the initial franchise fee or working capital. The amount financed and potential down payment (if any) will vary. The interest rate for financing is typically 12% but can vary depending upon your creditworthiness. Financing must typically be repaid over four years through four annual payments. We do not require a security interest, but you and, in the case of an entity, your principals, must personally guarantee the debt. You may prepay the financing without penalty. See Item 10 for more information financing options and requirements.

Note 9: These figures are estimates of your initial expenses covering your initial three months of operation. We cannot guarantee that you will not have additional expenses starting the business. Do not construe the estimates as a break-even point. Your costs will vary depending on a variety of factors including, but not limited to: how much and what type of marketing you place; your management skills, experience and business acumen; local economic conditions; the local market for the sale of our franchises; and the prevailing wage rate to the extent you hire employees. You should review these figures carefully with a business advisor before making any decision to purchase the franchise.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You must purchase or lease certain goods, services, supplies, fixtures, equipment, inventory, computer hardware and software, real estate, or comparable items related to establishing or operating the franchised business either from us, from our affiliates, from suppliers approved by us or our affiliates, or under our specifications, as described below.

1. Required Purchases from SiempreTax+ and its Affiliates.

SiempreTax+ and its Affiliates are the sole, mandatory suppliers of certain products, services and supplies you may use in your franchised business, as follows:

Software. You must purchase and use the computer software that we provide or recommend. See Exhibit D-2.

Financial Products. If we negotiate an arrangement with a third party provider for the provision of Financial Products, you must use this provider to provide Financial Products to your customers. If we enter into arrangements with more than one provider, we select which SiempreTax+ offices will use each provider. The term "Financial Products" refers to refund-based loan programs and/or a means for customers to obtain a refund using electronic deposit services that SiempreTax+, or a company associated with SiempreTax+, may offer to you. These include EAs and RTs, described below. These products allow a customer to receive a loan or tax refund more quickly through use of electronic filing of a tax return. Typically, Financial Product customers also elect to pay for tax preparation and other fees out of the loan or refund, rather than at the time of tax preparation.

Easy Advance ("EA"). An Easy Advance RAL (which is also known as a Refund Anticipation Loan) is a loan to a tax customer for a portion of their expected tax refund, less fees, which the customer typically receives within one or two days of electronic filing of the tax return. A customer must qualify for an EA under the lender's underwriting criteria.

Refund Transfer ("RT"). An RT is the customer's actual tax refund, net of fees, which according to IRS data, the customer typically receives in less than 21 days of electronic filing of the tax return. During the 2017, 2018 and ~~2018~~2019 calendar year tax seasons the IRS did not begin issuing refunds for Earned Income Tax Credit (EITC) and Additional Child Tax Credit (ACTC) related tax returns until February 15th.

During calendar year ~~2018~~2019 tax season, SiempreTax+ had arrangements with JTH Financial to provide Financial Products to SiempreTax+ offices. If we provide you the opportunity to offer Financial Products, you must sign a separate agreement with the provider and agree to abide by the provider's rules. See Exhibit D-1. If your loan default rate is unacceptably high, based upon the levels experienced at the time by other offices and the provider, of if we or the provider determine that your participation in the program creates other regulatory or compliance issues, the provider or we may discontinue allowing you to offer loans or other Financial Products.

Electronic Filing. If we provide or recommend a source for electronically filing tax returns, you must utilize this source. You must receive a valid EFIN from the IRS to take advantage of electronic filing. You must provide us with satisfactory documentation, in our determination, showing that you have a valid EFIN prior to the earliest of operation, enrollment in financial products or January 2 following the effective date of the Franchise Agreement.

Debit card. If we provide or recommend a source for debit cards onto which to load tax refunds RALs, or RTs, you must use this source if you wish to offer debit cards and may not use any other source. At present, JTH Tax has an arrangement with NetSpend Corporation to provide a debit card program. We do not have such an arrangement at this time.

Although we do not currently have such an arrangement, we may, in the future, require that you use a specific provider or platform for credit card processing.

2. SiempreTax+ Approval Required.

SiempreTax+ and its Affiliates must approve certain products, services and supplies you use in your franchised business, as follows:

Products and Services. For the duration of your franchise, you are restricted from offering products or services through this franchise other than the franchise services, unless you receive our prior written consent.

Site. You must lease or use retail office space sufficient to operate the franchise. We must approve the location of your site prior to your signing any leases or operating from a site. You are required to attempt to include a provision in any lease for an approved location that the lessor consents to assignment of the lease to SiempreTax+ with the right to sublease at SiempreTax+'s option. Provided that we approve the location of your site, you may lease from any landlord that you determine to be appropriate. You are required to provide SiempreTax+ a copy of your lease for each approved location within seven days of execution.

Signs. You must display an exterior lighted sign as approved by SiempreTax+ at each of your offices. You can purchase a sign from any vendor, but we must pre-approve the sign.

Advertising and Marketing. You must use the SiempreTax+ trade names, service marks and trademarks ("Marks") as we develop them. We intend to develop additional Marks and may change the Marks primarily associated with SiempreTax+. You may be required to use the newly developed Marks. Additionally, because this is a newly developed franchise, we intend to change the primary name of the franchise upon market analysis. At this time, our Marks include those listed in Item 13. You must obtain our written consent before using our Marks in any way and before using any marketing or promotional material. You cannot use any marks that could be confused with our Marks. If we replace, add to or modify our Marks, you agree to update or replace your signs, supplies, etc. to reflect the new marks, at your expense. We must approve all advertising and marketing materials before you use these materials. You may purchase these materials from any vendor. **You may not use the word "JTH", "LTS," "Dona Libertad", "Liberty", "~~Libtax~~Phoenix", "Siempre", "SiempreTax", "SiempreTax+", ~~"360", "360 Accounting"~~ or the name, or any portion of the name of our affiliate companies, as any part of the name of a corporation, LLC or other entity (except as your "doing business as" name for an entity that owns this franchise, sometimes also called your "assumed name," "trading as" name, or "fictitious name," and then only in the manner we specify in our dual Liberty/SiempreTax+ Operations Manual ("Manual or Operations Manual") or as may be agreed between you and our affiliate company in a separate franchise agreement for that company), nor may you have a website for your SiempreTax+ business.**

Domain Names. You are not allowed to have an independent website, or utilize mobile applications or other digital marketing, but we may, in the future, provide to you a unique url through our website that, at present, can include two photos and 3,000 characters of text. You will be required to submit both the photos and text to us and we will have the right to approve or disapprove the proposed content.

3. SiempreTax+ Specifications.

SiempreTax+ and its Affiliates will provide you specifications for certain products, services and supplies you may use in your franchised business, as follows:

Employees. Your employees that are reasonably expected to interact with customers are required to be fluent in Spanish.

Equipment. You must obtain and maintain a computer system that meets our specifications. All tax return preparation and processing computers must be purchased from our approved vendor and meet our specifications. All other equipment may be purchased from any vendor, but must meet our specifications. Specifications may include a particular brand. We may update the specifications from time to time. When the specifications are updated, you must either update or upgrade the computer systems, at your sole cost, to meet the updated requirements. Specifications will not be updated during a tax season except upon an emergency, as determined by us. See Item 11 for more details. You agree to maintain such computer systems in compliance with industry standards regarding information security and make any necessary updates to ensure that information is secure, including, but not limited to, encryption.

Furniture. You must purchase or obtain furniture. You may obtain furniture from any source provided that it complies with the specifications set forth in the Operations Manual. We may recommend an approved supplier of furniture, but you do not have to purchase furniture from this supplier.

Supplies. You must purchase office supplies, including those items listed as required in the Operations Manual. You may purchase these supplies from any vendor. However, if the supplies use our Marks, you must send to us a picture or other suitable visual illustration and we will contact you with approval, needed changes, or disapproval within approximately one to five business days. We may recommend an approved supplier of supplies, but you do not have to purchase supplies from this supplier.

Insurance. In addition to purchasing insurance as required by your state laws, you must obtain the insurance specified by us in the Manual. Currently, you must obtain comprehensive general liability in the amount of at least $1,000,000 per office, as well as worker's compensation insurance as required by your state law. You may purchase insurance from any vendor. You must name us as an additional insured on these policies. If you operate a kiosk in a third party's store location, additional insurance requirements may apply at a higher cost. These specifications may be updated from time to time.

Telephone listings, advertisements and internet directory programs. If we designate a required service provider, you must purchase your telephone listings, advertisements and internet directory programs through that provider. As of the date of this Franchise Disclosure Document, you are not required to purchase a white or yellow pages listing, but may purchase one through our approved vendor.

4. SiempreTax+ Approval Process

SiempreTax+ and its Affiliates will require approval for alternative products, services and supplies you may desire to use in your franchised business. The Operations Manual and our intranet will detail the specifications and approval process for products and services that require our approval. For example, we base site approval upon the location meeting certain criteria required for our offices including, but not limited to, visibility and customer access. We generally approve signs and marketing materials if the use of our trademarks and logos is accurate, and if the materials are in compliance with legal requirements. The specifications required for computer equipment depend upon the needs of technology to support existing software and processes. We may establish supply and furniture specifications to obtain consistency in franchise services. We do not have a supplier approval or disapproval process because you are free to use any supplier for equipment, supplies and furniture, except your processing computer and all workstations, as described below.

For most advertising material, such as coupons, brochures, and print ads, we plan to implement and utilize an ad builder system that will be available on our intranet ("Ad Builder"). Under this system, you will log in to our intranet and select from the Ad Builder system the type of product and artwork for the ad, select from available templates, and enter any information that is permitted, such as your office address. Ad Builder will then automatically send us a proof of the ad to us that we will approve or reject with explanation, normally within two business days. Once the ad is approved, you will be able to download the artwork and send it to the vendor of your choice to produce.

We generally negotiate purchase arrangements with outside suppliers so you may purchase pre-approved marketing material, furniture, equipment and supplies that meet our specifications and offer possible volume discounts.

5. SiempreTax+ and Affiliate Supply of Products, Services and Supplies

SiempreTax+ and its Affiliates are approved suppliers for certain products, services and supplies you may use in your franchised business, as follows:

Financial Products and Electronic Filing. If we provide or recommend a source for Financial Products and/or electronic filing, you must use the recommended source.

Equipment. We are an approved supplier of equipment, but you do not have to purchase equipment from us.

Furniture. We may recommend an approved supplier of furniture, but you do not have to purchase furniture from this supplier.

Office Lease. Under certain circumstances, we may offer to you to sublease or assign office space to you, but you are not obligated to lease space from us, our affiliates, or any designated lessor.

Processing and Tax Preparation Computers. You must purchase your processing and tax return preparation computers from our approved vendor.

Signs. We may recommend an approved supplier of signs, but you do not have to purchase signs from this supplier.

Software. We, or our designated third party, are the only approved supplier of computer software for tax return preparation, electronic filing and the provision of Financial Products.

Supplies. We are an approved supplier of supplies, but you do not have to purchase supplies from us.

Telephone listings, advertisements and internet directory programs. If we designate a required service provider, you must purchase your telephone listings, advertisements and internet directory programs through that provider. As of the date of this Franchise Disclosure Document, you are not required to purchase a white or yellow pages listing but may purchase one through our approved vendor, Fairway Group.

Officer Interests. No officers currently own a direct interest in us or any approved supplier. Michael Piper, Shaun York and Kathleen Curry own an interest in our parent company, LT, Inc. and are, therefore, indirect owners of us.

6. Revenue Derived from Products, Services

We and/or our Affiliates have contracted with a supplier that provides volume discounts, rebates and/or other cash payments to us based on volume purchases of supplies, products or services used by our affiliated-owned and franchised offices. We anticipate that all or some portion of such discounts, rebates, or other cash payments received by us will be retained by us, but we may also use such payments for advertising purposes. We reserve the right to receive revenue from the sale of other items to you by third parties. We do not offer you any material benefits based on your purchase of particular goods or services or use of particular approved vendors.

We have not arranged any purchasing cooperatives for our franchisees.

Currently, Liberty has arrangements with third party supplier Office Max to pay monies to Liberty based on franchisee purchases that has been extended to us to include payments for SiempreTax+ franchisee purchases. In the fiscal year ended April 30, ~~2018~~2019, Office Max paid to Liberty $~~323,250~~4,507 from purchases that franchisees made from Office Max. Liberty did not receive any

other revenue based on franchisee purchases during its fiscal year ended April 30, ~~2018~~2019. Liberty does not provide material benefits to franchisees based on their use of a particular supplier. SiempreTax has not had any revenue from franchisee purchases during the fiscal year ended April 30, ~~2018~~2019.

7. Percentage of Total Purchases

We estimate that required purchases and leases from us will be less than 20% of the total purchases and leases that you will make in establishing and operating your franchised business.

8. Cooperatives

At this time, we do not have any purchasing or distribution cooperatives.

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.

Franchisee's Obligations	Section In Franchise Agreement	Item in Disclosure document
a. Site selection and acquisition/lease	3, 5, 6	8
b. Pre-opening purchases/leases	5, 6	8
c. Site development and other pre-opening requirements	5, 6	8, 11
d. Initial and ongoing training	5, 6	11, Exhibits D-1 and D-6
e. Opening	6; Schedules B-2 to B-4	11
f. Fees	4, 7; Schedules B-1 to B-4	5, 6, 12; Exhibits D-1, D-3 & E
g. Compliance with standards and policies/Manual	6, 7; Schedules B-3 to B-4	8, 11, Exhibits D-1 and D-6
h. Trademarks and proprietary information	6, 9, 12	13, 14, 16, Exhibits D-1, D-3, D-5, D-6, and I
i. Restrictions on products/services offered	5, 6	8, 11, 16, Exhibits D-1 and D-3
j. Warranty and customer service requirements	4, 6	6, Exhibits D-1 and D-6

k. Territorial development and sales quotas	6; Schedules B-2 to B-4	12, 15
l. Ongoing product/service purchases	5, 6	8
m. Maintenance, appearance & remodeling requirements	6	
n. Insurance	6	8, Exhibits D-3 and D-6
o. Advertising	5, 6	8, 11, 12, Ex. D-6
p. Indemnification	13, 27	15, Exhibits D-1, D-3 and D-6
q. Owner's participation/management/staffing	6, 7	15
r. Records and reports	4, 7	Exhibits D-1 and D-6
s. Inspections and Audits	4, 7	Exhibits D-1 and D-6
t. Transfer	15; Schedule B-4	17, Exhibits D-3 and D-4
u. Renewal	2	11, 17, D-4
v. Post-termination obligations	9, 10, 12; Schedules B-1, B-3 to B-4	16, Exhibits D-1, D-6 and I
w. Non-competition covenants	9, 10; Schedule B-1, B-3 to B-4	15, 16, 17, Ex. D-4
x. Dispute resolution	18	17; Exhibits C, D-1 and D-6

ITEM 10
FINANCING

Franchise Financing. We may, in our sole discretion, provide financing to you that may be used to finance a portion of your initial franchise fee, operating capital, or the initial franchise fee of additional territory purchases by existing franchisees.

If you own your franchise in a corporation, limited liability company ("LLC") or partnership, we will not generally lend half or more of the initial franchise fee to you and it may be more difficult to obtain further financing from us later if you request it.

Whether we will extend financing and the amount will vary depending upon the availability of funds, your creditworthiness, the purposes for which you intend to use the money, the tax preparation market conditions in your area, your compliance with all agreements between us and the terms of any promotions which we may offer from time to time. Additionally, we may require that you obtain certain certifications or attend specific trainings to receive financing. If we provide financing to you, you must submit monthly financial information to us, such as an income statement, balance sheet and supporting documents, as we specify from time to time and in the formats we provide. We reserve the

right to adjust this policy to require more frequent financial statements on a continuing basis. We also may request personal financial statements. All financial statements must be prepared in conformity with generally accepted accounting principles. You also must comply with the requirements of the Operations Manual, your Franchise Agreements and any other agreements between us and may be required to use our approved vendors for certain services including payroll.

Financing Terms. The interest rate for all financing is typically 12%. Financing must typically be repaid over four to five years through four to five annual payments. We also may require you to maintain or achieve certain revenue goals for financing, or as part of the repayment terms. In certain instances and depending on creditworthiness, we may, in our sole discretion, offer financing programs at a different interest rate or different number of installments. For example, we may offer such programs for the purchase of existing company stores, expansion into new territories for existing franchisees, and/or purchases by existing business owners or veterans. The terms of these financing programs will vary depending on our requirements at the time and the needs of us and our franchisees, we have no obligation to provide financing to you and there may be a financing set up fee depending on the type of financing as specified in Item 5. We require a security interest that is built into your promissory note, which includes a security interest in certain collateral that includes your Franchise Agreement and other agreements with us, your accounts and general intangibles, you commissions, fees, concessions and any payments due to you, all of your equipment, supplies and furniture and fixtures and the proceeds of any sale of any of the above items. You may not pledge, subordinate, sell, dispose of, or otherwise encumber any of the collateral without our prior written consent so long as your note remains outstanding. See Exhibit C. You and, in the case of an entity, your principals, must personally guarantee the debt and may be required to enter into a confession of judgment if approved for operational financing. You may prepay the financing without penalty. You waive a right to trial by jury in litigation, the homestead and any other available exemption, presentment, demand, protest, notice of dishonor and any other notice. If you default on amounts owed, we can accelerate the obligation to pay the entire amount due, withhold any further funds, seek our collection costs, including attorney's fees, from you, and terminate your franchise agreement. See Exhibit C. All of the revenue that you receive under the franchise agreement, or any other agreement with us or an affiliate brand, shall initially be paid directly to us, rather than to you. We will deduct from this revenue monies that you owe to us and/or JTH Tax, Inc. and deduct and hold monies to apply to upcoming amounts due to us and/or JTH Tax, Inc. if applicable, and remit any remaining balance to you. We have a practice of using financing instruments as collateral for lines of credit and we may sell, assign or discount these instruments to third parties. If we assign our rights under financial instruments, we intend to remain primarily obligated to provide the financial goods or services specified in these instruments. You may lose all defenses against the lender as a result of such sale or assignment. We do not receive direct or indirect payments or other consideration for placing financing with any lender.

Customer Cash Incentive Program Financing. If you are in compliance with your franchise agreement, you may apply to us for Cash Incentive Marketing promotional funds. The financing terms for the customer cash incentive program financing are the same as those described in "Financing Terms" above except that the funds lent at the beginning of each tax season must be repaid to us no later than February 27 of the same tax season.

We do not guarantee notes, leases or your other obligations to third parties except upon exceptional circumstances. We may guarantee leases for office space that we assign to you if required by the landlord.

Leasing. We do not have a written arrangement with a leasing company and do not receive payment for referring you to a leasing company. However, we can refer you to a company that provides leasing to qualified franchisees to finance furniture, fixtures, signs, equipment, and, to highly qualified franchisees, working capital and franchise fees.

ITEM 11
Franchisor's Assistance, Advertising, Computer Systems and Training

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

A. Before Opening.

Effective Operations Training. SiempreTax+ and Liberty franchisees currently attend the same Effective Operations Training ("EOT"). EOT is a minimum five-day EOT course in Virginia Beach, Virginia that addresses critical aspects of operating an income tax preparation business. Please see the chart following for the course schedule. We hold EOT approximately fifteen (15) times per year during select weeks in business conference rooms or classrooms, as well as in a local Tax office. Our instructional material consist of the Operations Manual, PowerPoint presentations, a policy & procedures video, vendor handouts, an office visit and marketing exercises. We may, in the future, create a separate SiempreTax+ Effective Operations Training but have no immediate plans to do so at this time.

You and/or any general manager must attend and successfully complete EOT and HOT to our satisfaction, described below, prior to operating a SiempreTax+ office. Family members who may be involved in your SiempreTax+ franchise may also attend. We do not charge for EOT or HOT, but you must pay for any expenses that you incur as a result of attending training, such as travel, lodging and meals. (Franchise Agreement, paragraph 5.a.). We offer certain advanced training (see below) and may require you to attend refresher training if we deem it, but we do not currently charge you for it. All attendees at EOT will be required to sign a confidentiality agreement before classes begin. (Exhibit I.)

Hands On Training. After you have attended EOT, we will provide a one day HOT at select existing, franchisee locations throughout the United States. HOT will cover the steps involved in preparing and processing tax returns, delivering Financial Products, and related office functions. (Franchise Agreement, paragraph 5.a.).

Operations Manual. We offer guidance in the operation of your franchised business in our Operations Manual. We provide you with updates to the Manual electronically. We may amend the Manual at any time to adjust for legal, technical or competitive changes or attempt to improve in the marketplace. You must abide by the terms of our current Manual and all updates thereto. (Franchise Agreement, paragraph 5.b.).

Our standards do not include any personnel policies or procedures that we (at our option) may describe in the Operations Manual or otherwise suggest for your optional use. You will determine to what extent, if any, these policies and procedures might apply to your operations and business. We neither dictate nor control labor or employment matters for franchisees and their employees.

Site Selection. We provide guidance and advice regarding the selection of the location of your office(s). We do not generally own the premises and lease it to you. We require you to select three potential sites and may send a site selector, Area Developer or experienced franchisee to help with this task. We require that you fill out site selection forms and submit them to us through your Area

Developer along with pictures of the proposed location. We will then approve or disapprove of the site. You may not sign a lease until we approve the site for your office. We will consider whether the site location includes visibility, accessibility by car or public transportation, reasonableness of the office size for a tax preparation office and other related factors. We may require the lease to be held in our name at our option. If the lease is held in your name and unless otherwise agreed in writing, you must attempt to include a provision in any lease for an approved location that the lessor consents to an assignment of the lease to us, or our designee, with the right to sublease at our option. You agree to provide us with a copy of the lease for each approved location within 7 days of execution. We intend to approve or disapprove site selections within 14 days of submission to us. If we do not approve a site selection for you, you cannot open for business and we may terminate your franchise. (Franchise Agreement, paragraphs 5.c. and 8.b.(v)). However, if you return our Manual and any other materials we provided to you, we will refund any fees that you paid to us. We also may elect not to terminate at that time and allow you additional time to find a site that we do approve.

Software. We provide tax return preparation software capable of preparing federal and state income tax returns for individuals. (Franchise Agreement, paragraph 5.e.). This software includes recommended prices.

Operational Assistance. We plan to give you access to a proprietary intranet site containing specifications and assistance for our franchisees. There, you will be able to find our Operations Manual, employment contract templates to use in the hiring of employees, specifications for technical aspects of the operation of the franchise, Ad Builder, pre-approved products, supplies and equipment that you can order through vendors with whom we have formed relations, and other information to help you set up and operate your office.

B. After Opening

Tax and Technical Support. We will provide reasonable telephone and/or internet support for your questions regarding federal and state individual income tax return preparation, electronic filing, and the use of software specified by us. (Franchise Agreement, paragraph 5.f.).

Electronic Filing. We will provide the ability to file electronically individual federal tax returns and certain state tax returns, provided that such method of filing is reasonably available from the respective taxing authority. You must have a valid EFIN and comply with all IRS publications related to EFINs including, but not limited to, IRS Publication 3112, 1345 and any successor publications, as well as all applicable state laws and regulations related to electronic filing. (Franchise Agreement, paragraphs 5.g. and 6.w.).

Financial Products. If reasonably available and feasible, we will offer Financial Products, as discussed in Item 8.1. above. Your participation in Financial Products, if we offer them, is subject to a mutual agreement being reached between you, us and the provider of the Financial Products. (Franchise Agreement, paragraph 5.h.).

Marketing. Pursuant to your franchise agreement, you will pay us 5% of your Gross Receipts as advertising/marketing fees, referred to as advertising fees. See Item 6. We will also contribute advertising fees for company stores at a rate we determine in our sole discretion. We will disburse advertising fees to develop, produce, distribute and/or conduct advertising programs, marketing programs, public relations, and marketing research. We will spend advertising fees on a national, regional or local basis for television, radio, electronic, and print advertising as we determine to be appropriate. We plan to produce advertising in-house and through a local advertising agency. Marketing and advertising programs may include advertising to sell franchises.

We pay all our costs of marketing activities with advertising fees including, but not limited to, a share of corporate overhead (including, but not limited to, wages and benefits) related to advertising and marketing. We do not guarantee that you will benefit directly from any advertising or marketing. We will make available pre-approved advertising templates that should normally be used. If you wish to use other advertising material, we must first approve it for compliance with our specifications. (Franchise Agreement, paragraph 5.d.).

We do not have the power to require the formation, change, dissolution, or merger of any local or regional advertising cooperatives and you are not required to participate in any regional or local advertising cooperatives that other franchisees may form. We do not have an advertising council comprised of franchisees and cannot require you to join or participate in any advertising council. You are not required to participate in any other advertising funds or activities or spend a specific amount on advertising other than the 5% advertising fee described above.

For the fiscal year ending April 30, ~~2018~~2019, we spent the following amounts on advertising SiempreTax+ offices in the United States:

	Dollar Amount	Percent
Media Placement and Other Direct Marketing	~~$527,909*~~ ~~83~~212,898*	33%
Administrative Expenses	~~$111,386~~ ~~17%~~$344,833	54%
Total	~~$639,295~~ $557,732	100%

*Includes advertising to sell franchises in the amount of $~~374,685~~130,651. For fiscal year ending April 30, ~~2018~~2019, SiempreTax+ spent ~~58.6~~23.4% of our advertising expenses on advertising to sell franchises. We do not provide franchisees with an accounting of our advertising expenditures.

Our franchisees may obtain an unaudited accounting of our advertising expenditures by sending a written request to the attention of our accounting department.

Operating Assistance. We will provide you access to our proprietary intranet, Zeenet, which is shared with Liberty. Zeenet contains various resources regarding operation of the franchised business. Additionally, we will provide telephone and email support for you and respond to your questions regarding operational issues. (Franchise Agreement, paragraph 5.i.).

Advanced Training. In conjunction with Liberty, we will provide and may require your attendance at a one to four day advanced training for experienced franchisees. We may hold this training at various sites that we select across the country or we may offer such training on the web or electronically. The agenda for advanced training varies but will often focus on improving business skills in order to increase profitability. We will not charge for this training, but you must pay for all travel, lodging and other expenses you incur to attend. We may also require that you attend a reasonable number of toll free conference calls to learn operational and marketing tips. Such calls will likely be recorded and made available for online replay. (Franchise Agreement, paragraph 5.j.). In the event we determine there to be abusive tax returns practices related to the operation of your franchised business or other operational breaches under the Franchise Agreement, we also have the right to require that you attend additional trainings that we may provide, but we do not currently charge you for it.

In those areas where we, in the future, use an Area Developer for obligations listed in Sections A and B above, we reserve the right to delegate some portion of the responsibility for the following duties to the Area Developer: site selection assistance, limited marketing assistance, and operating assistance. See Item 1. However, Area Developers do not have any authority to approve or disapprove marketing or advertising.

C. Computer Requirements

Computer Equipment. Computer equipment is required to meet our specifications and certain items must be purchased from our approved vendor. In the processing room, each office is required to have one computer and two printers (one check printer and one report printer). Each tax preparation station in the office is required to have a computer, an electronic signature pad and access to a printer. The only items that you are required to purchase from our approved supplier are the actual computers (ZeePCs). The current cost of one ZeePC from our current supplier is $~~585~~570, which does not include a monitor. Additional computer equipment is also required, but you may purchase such equipment from any supplier, or use equipment which you already own, as long as it meets our specifications. Additional computer equipment includes printers, signature pads and monitors. The initial cost of such items will vary based on your needs, as will updating costs. The minimum current costs of such items from our current supplier are as follows: Printer - $298, Monitor - $99, Signature Pad - $~~90~~95. You may also incur costs for other items such as software, cabling and internet equipment. Our equipment requirements are updated and communicated to franchisees annually. When the specifications are updated, you must either update or upgrade the computer systems, at your sole cost, to meet the updated requirements. Specifications will not be updated during a tax season except upon an emergency, as determined by us.

Software. We provide tax return preparation software capable of preparing federal and state tax returns for individuals. You must use the tax return preparation software we provide. If we negotiate with a third party to provide Financial Products, we provide you with the required software for processing these products. You must use this software to provide Financial Products and services to your customers. Likewise, all electronically filed returns must be filed using our supplied software. We may also require you to purchase other third party software, such as Microsoft Office, and valid licenses for the software. You must also maintain the anti-virus, anti-spyware, and firewall software that we specify.

Prohibited Software and Hardware. We need the SiempreTax+ system to adhere to certain technical standards and platform consistency in order to operate properly. We prohibit unapproved software from being installed on any computer within the tax preparation office We also prohibit unapproved hardware. We designate the prohibited software and hardware within our equipment requirements, which can be found on our intranet or in the Operations Manual. Our tax preparation software scans for the presence of certain prohibited applications and, if those applications are found, renders the applications inoperable.

Internet Access and E-mail Account. You must establish both an internet connection through a supported vendor, as well as an e-mail account sufficient for communications between you and us. We prohibit wireless networks.

Independent Access to Data. We may cause programs to run on your computer systems that may send information to us and may make changes to your computer systems. We agree that the use of such programs will not unreasonably interfere with your operation of the franchised business and you agree to allow such programs to run and make changes without interference by you or your employees.

Additionally, following the expiration, termination, transfer or nonrenewal of your franchise agreement, you grant us the right to remotely access and make changes to the computers used in operation of the franchised business including, but not limited to, removing all Confidential Information from the computers.

Operations Manual. Exhibit I contains the Table of Contents of the Liberty/SiempreTax+ dual Operations Manual ("Manual"). The Manual presently has ~~513~~440 pages.

TRAINING PROGRAM

Subject[1]	Hours of Classroom Training	Hours of On the Job Training	Location
Introduction • Welcome and Introduction • LTS History and Profile • Industry Description	2 ½ hours		Virginia Beach
New Zee Team and Starting a Tax Business • Employer Identification Number • Electronic Filing Identification Number • IRS E-File Services	1 ¾ hours		Virginia Beach
Site Selection • Site Approval • Evaluation Criteria • Rent Guidelines • Lease Negotiation	1½ hours		Virginia Beach
Tax School • Reasons for Holding Tax School • Tax School Courses and When They are Held • Organizing Your Tax School • Recruiting Students and Marketing the School • Tracking Inquiries and Registrations • Converting Students to Employees • Tax Preparer Certification	1 ½ hours		Virginia Beach
Staffing • Job Descriptions and Recommended Pay Rates • Acting as an Employer • Employment Law • Training Employees • Scheduling Suggestions • Productivity • Cross Training • National Office Trainings	1½ hours		Virginia Beach
New Office Setup • Signage	1½ hours		Virginia Beach

• Physical Characteristics • Office Layout • Office Equipment • Kiosk Panels • Computer Systems • Organization and Cleanliness • Office Hours • Shutdown Checklist • Sample Layout • New Office Setup Checklist			
Marketing Tools • Marketing Tools Resource Center	1 ¼ hours		Virginia Beach
Marketing Theory • Marketing Approval • Marketing Overview • Traits Defining our Customers • Guerrilla Marketing • Paid Advertising • Off Season Marketing and Public Relations • Tracking Results • Common Marketing Mistakes • 50 Low or No Cost Marketing • 4 Pillars • Location, Visibility, Signage • Referrals and Customer Service • 4 Walls Marketing • Client Follow-Up Calls • Wavers • Business to Business • Plus Services	4 hours		Virginia Beach
Guerrilla Marketing Techniques • Waving • Business to Business (B2B) marketing • Person to Person (P2P) marketing	2 hours		Virginia Beach
Bookkeeping Responsibilities and Management Tools • Bookkeeper Duties • Invoices • Daily Receipt Report • Financial Product Daily Deposit Report • Gross Receipt Report • Invoice Log • COD, Hold and Other Return Report • Bank Reconciliation • Send a Friends • Promotions • Report Timetable	3 hours		Virginia Beach

• Daily Monitoring • Liberty Tax Service Budget • Liberty Tax Service Profit & Loss Statement • Action Plans			
Policies and Procedures • Information Security and Fraud Detection Policies • Compliance Review • IRS Audits • Policies and Procedures Training • Employee Policies • Tax Return Products • Duties of the Receptionist, Tax Preparer and Lead Preparer • Commitment to Customers and Employees • LTS Written Guarantee • Customer Service Policies • Off-season Customer Service • Customer Complaints • Customer Service Role plays	3 ½ hours		Virginia Beach
Processing Center • Equipment and Supplies • Processing Center Layout • Processing Procedures • Tips for a Successful Processing Center • Tax Return Assembly	1 ½ hours		Virginia Beach
Supply • Delivery Times • Payment Terms • Ordering Guidelines • Shipping and Mailing Addresses • Online Supply System • Supply Master Timetable • Vendor Links	1 hour		Virginia Beach
Delegation • Power Sharing • Developing Competence in Your Staff • Delegation in a Tax Office • Follow-up/Monitoring Results • Developing Consistency in Your Office	1 ½ hours		Virginia Beach
Goal Setting • Keys to Personal Growth • The Power of the Made up Mind • Creating a Dream List • Setting Your 1 Year Goals • Setting Your 3 Year Goals • Setting Your 5 Year Goals	1 ½ hours		Virginia Beach

Technology • Role of Technology at LTS • Role of Support • Your Responsibility • Vendors-Equipment	30 minutes		Virginia Beach
Internal Audit- Revenue Protection • Fraud Opportunities • Free Returns in Peak • Excessive Discounting • Alternative Software	45 minutes		Virginia Beach
Franchise Compliance • Compliance Monitoring • Alert Notification System • Compliance Reviews • Self-Monitoring • Due Diligence Requirements • Preparer Blacklisting • Compliance Hotline	45 minutes		Virginia Beach

Note 1: Currently, Liberty and SiempreTax+ franchisees attend the same training program. Each topic is taught by one or more of the instructors below, whose business experience is as follows:

~~**Tracy Allford, Director of Training**. Mrs. Allford has served as Director of Training since December 2015. Mrs. Allford has also served as Training Manager from March 2014 to December 2015, as Tax School Coordinator from October 2012 to March 2014, as an Adjunct Professor of Business at Bryant and Stratton College from January 2012 to May 2013 and as a Restaurant Manager at Kincaid's from April 2007 to March 2013.~~

~~**Nicole Bradley, Area Developer Training/Events Coordinator.** Ms. Bradley has served as Area Developer Training/Events Coordinator since May 2016. From December 2014 until May 2016, she served as Training Project Coordinator. From October 2007 through December 2014, she served as Training Administrative Support.~~

Stacey Barnes, Corporate Trainer III. Mr. Barnes has served as a Corporate Trainer for us since October 2009. From October 2007 until October 2009, Mr. Barnes served as a Corporate Area Developer for us. Mr. Barnes also served as an Area Developer with us in Indiana and Kentucky from December 2005 until April 2011.

~~**Teresa "Suzie" Haynes, Corporate Trainer III**. Ms. Haynes has served as a Corporate Trainer since March 2008. During the January-April 2002-2015 time frames, Ms. Haynes has served in varying roles as a Manager, Tax Preparer, and Processor for Liberty Tax Service offices in Norfolk and Virginia Beach, Virginia.~~

~~**Krystal Cheatham, Corporate Trainer II**. Mrs. Cheatham has served as a Corporate Trainer for us since December 2008. Additionally, she has held various positions for a Liberty Tax Service tax preparation office in Norfolk, Virginia throughout that time.~~

Randall White, Corporate Trainer II. Randall White has served as Corporate Trainer since August 2013. Mr. White has also served as a Guerrilla Marketing Regional Coordinator from December 2011 to August 2013 and as a Franchisee since July 2014.

~~**James Barnes, Corporate Trainer/Guerilla Marketing Specialist.** Mr. Barnes has served as Corporate Trainer/Guerilla Marketing Specialist since January 2016. Mr. Barnes previously served as Marketing Manager of six cities in North Carolina from December 2015 to July 2016, as a District Manager in Fayetteville, NC from September 2014 to September 2015, as Lead Marketer in Elizabeth City, NC from January 2013 to April 2013, as a Waver and Marketer in Elizabeth City, NC from January 2012 to April 2012 and as a Waver in Grandy, NC from January 2011 to April 2011.~~

Faith Grimmett, Regional Director. Mrs. Grimmett has served as Regional Director for the East Coast since May 2017. Prior to that, Mrs. Grimmett served as Regional Director of the Midwest from September 2016 to April 2017. She served as Regional Director of the New Zee Team from May 2015 to September 2016. Mrs. Grimmett previously served as AD Support from November 2011 to May 2015. Mrs. Grimmett also served as an Assistant Area Developer from October 2008 to November 2011 and as a Company Store Area Developer from May 2007 to October 2008.

Kristi Klindienst, Compliance Specialist. Mrs. Klindienst has served as Compliance Specialist since June 2016. Prior to that, Ms. Klindienst served a New Franchisee Advisor from October 2013 to June 2016. Mrs. Klindienst previously served as an Executive Assistant from July 2013 to October 2013. Mrs. Klindienst also served as an Executive Assistant for Amerigroup from July 2010 to April 2013.

Jessica Plank, Senior Compliance Auditor. Ms. Plank has served as Senior Compliance Auditor since December 2015. Ms. Plank previously served as Internal Auditor from January 2013 to December 2015. Ms. Plank also served as Community Resource Manager for Edmarc Hospice for Children from July 2007 to December 2012.

Jessica Huard, Staff Compliance Auditor. Ms. Huard has served as Staff Compliance Auditor since November 2015. Ms. Huard previously served as Human Resources Clerk for Haynes Furniture from November 2014 to October 2015, as Patient Care Specialist at Kight's Medical from September 2012 to May 2014 and as Performance Instructor at Lowes Home Improvement from April 2005 to August 2012.

~~**Kathleen Guzman, Content Marketing Specialist**. Ms. Guzman has served as Content Marketing Specialist since February 2014. Previously Ms. Guzman was self employed from August 2008 to February 2014.~~

Catherine Lewis, Corporate Trainer 1/Guerilla Marketing Training Project Coordinator. Ms. Lewis has served as a Corporate Trainer 1/Guerilla Marketing Training Project Coordinator since May 2017.

~~**Marissa Rodriguez, Corporate Trainer 1/Regional Guerrilla Marketing Manager.** Ms. Rodriguez has served as Corporate Trainer 1/Regional Guerrilla Marketing Manager since June 2015. Previously Ms. Rodriguez served as Marketing Manager from March 2014 to May 2015 and as a Receptionist from January 2014 to March 2014.~~

~~**Carlos Aracena, Corporate Trainer.** Mr. Aracena has served as a Corporate Trainer since February 2016. Mr. Aracena has also served in our Acquisitions Department from July 2015 to February 2016, as an Assistant Manager at Boost Mobile from February 2014 to July 2015, as a Store~~

~~Manager for Lids from January 2013 to February 2014 and as a Store Manager for Locker Room from April 2011 to January 2013.~~

In addition, from time to time, various existing franchisees and area developers visit EOT to discuss their experiences and answer questions that the class may have.

D. Length of Time Before Opening.

The franchised business must be open for business by January 2 following the Effective Date of your Franchise Agreement. Before then, you will need to prepare for opening by obtaining necessary licenses and permits, running a tax school, leasing office space, hiring and training personnel, ordering supplies, equipment, and furniture and office set up. The length of time between the signing of the franchise agreement and the opening for business on January 2 will vary depending upon the date of signing of the franchise agreement.

ITEM 12
TERRITORY

Except as described herein and in the Franchise Agreement, you will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we or companies associated with us control. However, your franchise agreement restricts us from operating a physical location of an income tax preparation service business using the SiempreTax+ name and Marks described in this disclosure document within your Territory as described on Schedule A of your franchise agreement (the "Territory").

The geographic area granted in the Territory will typically cover an area that generates approximately 7,000 to 8,500 paid federal tax returns based on data released by the IRS coupled with population data. The Hispanic population will be considered for determination of your initial and resale franchise fee for Option 1 purchases. As described in Item 5, "Hispanic" means a person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin, regardless of race; Hispanics or Latinos can be of any race, any ancestry and any ethnicity. You agree that in the event of a mapping error, as determined by us, which results in a territory population which exceeds 35,000, we may re-size your Territory.

You may only operate within the Territory. Except as described below, neither we nor another franchisee may operate a tax return preparation office using the SiempreTax+ name and related Marks in your Territory. We may sell any other territory to other franchisees. You may not advertise outside of your Territory through any channels of distribution (including advertising on the Internet, in catalogs, through telemarketing or other direct marketing) to solicit clients, without our written approval, but there is no restriction on you accepting clients from outside your Territory as long as you did not advertise or solicit to them. We may advertise in your Territory. Except as described below for online tax preparation, we do not pay any compensation for soliciting in your Territory or compensation on fees for clients that live in your Territory but patronize a company store. We may not alter your Territory without your consent, even if there is an increase in population in your Territory, except in the case of a mapping error as specified above.

If your Territory includes an outlet or site of a national or regional account that we negotiate, you may operate in that outlet or site if you are in compliance with your franchise agreement. If you choose not to operate in the national or regional account outlet or site, we may operate in that outlet or site. Otherwise, we will not establish a company-owned outlet in your Territory. We may establish channels

of distribution other than a retail or storefront location to distribute similar products or services using our Marks in your Territory.

At present, JTH Tax offers online income tax preparation at the websites www.esmarttax.com, www.freetax.com and www.libertytaxonline.com. We will pay to you a reverse royalty of 14% of the tax preparation fees that we receive from tax preparation on SiempreTax+ websites from customers in territories where you have a SiempreTax office. We and JTH Tax accept customers for the online services from your Territory and may advertise these services in your Territory, including the sale of gift cards for these services. (Franchise Agreement, Exhibit B, Section 4.c.).

SiempreTax+, SiempreTax+'s parent company and affiliates may establish franchised or company-owned outlets or other channels of distribution of similar products or services under a different trademark in your Territory, including Liberty Tax Service income tax preparation businesses. SiempreTax+, SiempreTax+'s parent company and affiliates may also grant franchises in other lines of business using different marks in your Territory. Within your Territory, you may offer services to any individual or business and may relocate your office(s) upon our approval based on the site selection criteria in our Operations Manual. We do not grant options or rights of first refusal to acquire other or contiguous territories.

Depending upon the amount of time, capital, and business experience that you have, we may allow you to acquire multiple franchise territories. If so, you will sign a separate franchise agreement for each one. In addition, you and we will agree to and set forth in a stipulation the schedule that you will follow in opening the territories and the consequences of this schedule and any failure to adhere to it. See Exhibit B, Schedule B-2.

Continuation of your rights to be a franchisee depends upon your preparing 1,000 federal income tax returns in a Territory in your fifth and each subsequent Tax Season, as required pursuant to the terms of the franchise agreement ("Target Volume"). If you do not meet the Target Volume, you will be deemed to be in default and your franchise agreement may be terminated.

If you have completed at least one Tax Season with us and are in full compliance with our Manual and your franchise agreement, we may offer the opportunity to operate a SiempreTax+ office in an additional territory with associated royalty and advertising fees under a "Rent to Own" Special Stipulation. If you are eligible, you may run an office in the additional territory for one Tax Season and, if you elect, then purchase the territory under a separate franchise agreement. See Exhibit B, Schedule B-3. We reserve the right to limit approval to those franchisees that we believe possess sufficient capital, business acumen and resources to properly run an additional office.

As described in Item 1, Liberty operates and franchises income tax preparation businesses under the Liberty Tax Service brand. Liberty locations offer and sell goods and services that are similar to the goods and services that you will sell in your Territory, and as noted in Item 1, Liberty shares our corporate address and certain facilities with us and our parent.

We, our parent, affiliates and Liberty may in the future acquire and then operate and/or franchise other businesses, but except as noted above neither we, our affiliates or Liberty currently have any specific plans to operate or franchise a business under a different trademark that sells or will sell goods or services similar to those you will offer and sell under the Franchise Agreement. Except as may be agreed in writing, the Franchise Agreement does not provide you any options, rights of first refusal, or similar rights to acquire Liberty franchises or any other concepts we, our parent, affiliates or Liberty may operate or franchise in the future.

ITEM 13
TRADEMARKS

The franchise agreement licenses to you the right to use the Marks described below, in accordance with our specifications and standards:

Registration Number	Description of Mark	Principal or Supplemental Register of the United States Patent and Trademark Office	Registration Date	Owner
3934165		Principal	March 22, 2011	SiempreTax+
4064252	Doña Libertad	Principal	November 29, 2011	SiempreTax+
4740840	Siempre Contigo	Principal	May 19, 2015	SiempreTax+
4733330	SiempreTax+ Soluciones En Tu Idioma SiempreTax+	Principal	May 5, 2015	SiempreTax+
4733252	SiempreTax	Principal	May 5, 2015	SiempreTax+
4785508	SiempreTax+	Principal	August 4, 2015	SiempreTax+
4753411	SiempreTax+	Principal	June 9, 2015	SiempreTax

The Welcome Bienvenidos and Dona Libertad Marks were assigned by JTH Tax to us by Assignment recorded with the United States Patent and Trademark Office ("USPTO") on April 21, 2014. There are presently no effective determinations of USPTO, any trademark trial and appeal board, any state trademark administrator or any court, any pending interference, opposition, or cancellation proceeding involving any of the above-referenced Marks. There are no currently effective agreements that

significantly limit our rights to use or license the use of the Marks listed in this section in a manner material to the franchise.

There is no pending material federal or state court litigation regarding our use or ownership rights in any Mark.

We have filed all required affidavits, and none of the Marks have come up for renewal.

We are not obligated but intend to protect your right to use our Marks. We are not obligated to protect, defend or indemnify you against claims of infringement, unfair competition or any other claim arising out of your use of our Marks. We intend to control any litigation or proceeding regarding the Marks, including any settlements.

We do not know of either superior prior rights or infringing uses that could materially affect your use of our Marks. These other users may have superior rights to these names and confusingly similar names in the geographic areas where they have been operating.

Pursuant to the franchise agreement, you have a limited license to use our Marks and any other mark we may develop in connection with the franchised business. You must use the Marks in accordance with the franchise agreement and the Operations Manual. You may not use the Marks, or any marks likely to be confused with these Marks, as part of any company name. You may not use the Marks, or any marks likely to be confused with these Marks, other than to offer the products and services specifically described in the franchise agreement. We must approve in advance all use of the Marks.

If we further develop new marks or modify existing marks, you must adopt and use these marks as described by us. Any expenses you incur because of adopting and using these marks are your responsibility. However, after the first change of our Marks and name, absent a legal requirement, we will not change exterior signage requirements more than once every four years.

Our Marks are our sole property and you acquire no rights to these Marks by signing a franchise agreement or by using the Marks. When your franchise agreement expires, is terminated, or is transferred, you retain no goodwill from the Marks. All goodwill associated with the Marks belongs to us.

~~As described in Item 1, our affiliate 360 Accounting Solutions may use one or more of the Marks in operating and/or franchising one or more of the "360 Accounting Solutions", "360 Accounting Solutions by Liberty Tax" or "360 Accounting Solutions by SiempreTax+" offices.~~

ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

At this time, we do not hold any patents. We claim a copyright in our Operations Manual, our Libtax and Libpro software, marketing and advertising materials and other printed materials and software, although we have not presently filed a registration of those copyrights. We consider all of these items confidential and proprietary. We also consider the tax return information of our customers, including names and addresses, to be confidential and proprietary. Upon termination of your franchise agreement, you must return to us our Operations Manual and customer tax returns and information. You may never reveal any of our confidential information to any other person or entity or use it for the benefit of any other person or business. This restriction applies during the initial term, any renewal term, and continues after the franchise agreement expires or is terminated.

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

You must provide franchise services under your direct supervision and control and/or under the direct supervision and control of a full time on premises general manager who has successfully completed our EOT and HOT and otherwise been approved by us in writing.

You must comply with all federal, state and local laws and regulations. You must secure all necessary permits, certificates, licenses, and consents to operate your business.

You must use your best efforts to promote the franchised business and agree to conduct the franchised business with sound business judgment, diligence and efficiency. You must open your franchised business by January 2 of each year. You are required to operate your franchised business during certain hours of the Tax Season and certain hours of the off-season. You are also required to post and update your office hours on the office door or window. The required hours will be specifically provided in the Operations Manual.

You must individually guarantee the performance under the franchise agreement. You must agree to jointly and severally perform each and every term and obligation of that agreement, including the terms regarding payment.

You are an independent contractor. You are not an agent, partner, employee, or a participant in a joint venture and have no authority to hold yourself out as any of these to third parties. We are not and will not be liable for any act, omission, debt, or other obligation of yours. You are responsible for all loss or damage and contractual liability to third parties originating in or in connection with the operation of the franchise and for all claims or demands for damage directly or indirectly related to your business. You agree to defend and indemnify us from any such claim, loss, or damage.

You are subject to a covenant not to compete. Furthermore, your employees must sign employment contracts that contain confidentiality requirements and covenants not to compete to the extent allowed by law.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

For the duration of your franchise, you cannot offer products or services through the franchise other than the franchise services, unless you receive our prior written consent. We may change the types of authorized products and services in response to legal, technological, or competitive changes, or attempts to improve in the marketplace.

If we negotiate an arrangement with a third party to provide Financial Products as described in Item 8, you must use that provider to offer Financial Products to your customers. Likewise, if we provide or recommend a source for electronically filing tax returns, you must utilize this source. If we provide a source for debit cards onto which to load tax refunds or Financial Products, you must use this source if you wish to offer debit cards. You must receive a valid EFIN from the IRS.

You will be required to operate according to our Operations Manual and all modifications to the Manual. You are required to meet our specifications for equipment and supplies. Certain items, such as signs and advertising, require our approval. See Item 8 for more information regarding these issues. You are restricted from advertising outside of your territory without our written prior approval.

For the duration of your franchise, you may not have any interest in any related business in the United States or Canada unless you receive our prior written consent. For the following two years, you may not, for a fee or charge, prepare or electronically file tax returns or offer Financial Products, in or within 25 miles of your prior Territory. Also, during the term of your Agreement, you may not aid or facilitate another person or entity in the provision of paid income tax services offered to the public through a retail outlet.

Our Operations Manual, operating systems, methods and know-how and our customer information are confidential information and are trade secrets. You may not use or communicate, directly or indirectly, or disclose in any manner our confidential information or trade secrets during or after the expiration, termination, transfer or other disposition of your franchise.

ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

THE FRANCHISE RELATIONSHIP

Provision	Section In Franchise Agreement	Summary
a. Length of the franchise term	2	5 years.
b. Renewal or extension of the term	2	Can be renewed for successive 5-year terms if you are not in default of any provision of your franchise agreement.
c. Requirements for you to renew or extend	2	There is no fee for renewal but you must sign a general release of claims (Ex. D-4), notify us in writing at least 180 days before the expiration of the agreement, and you will be required to sign our then-current standard franchise agreement that may contain materially different terms and conditions than your original contract. The boundaries of the Territory will remain the same and we cannot raise royalties, advertising fees or impose a renewal fee upon renewal.
d. Termination by you	8	You may terminate the franchise agreement if you do not renew.
e. Termination by us without cause	None	
f. Termination by us with cause	8	We can terminate only if you default.
g. "Cause" defined – curable defaults	8(c)	Breach of the Operations Manual or any other term or condition of the franchise agreement, except those grounds providing for immediate termination, when this breach is not cured within seven days after notice; past due debts to us; you materially and substantially

		underreport revenue; fail to notify us and comply with governmental investigation or audit; failure to comply with IRS e-file rules; default on any loan, lease or sublease affecting the franchised business.
h. "Cause" defined – non-curable defaults	8(b)	Insolvency; unsatisfied judgment; violation of law; committing harmful, injurious, prejudicial act against Liberty or threaten violence against Liberty; material action or proceeding brought against you by governmental entity related to compliance with tax laws and the action is not resolved within thirty days; abandonment of any active office of your franchised business; you fail to open by January 2; you operate or advertise outside your Territory; you fail to meet Target Volume; you fail to use specified software, electronic filing or Financial Products; you fail to obtain, lose an EFIN or an EFIN application is denied; falsify your franchise application, make a false financial report or commit an act of fraud; three or more breaches within 12 months; fail to timely execute all documents necessary to renew.
i. Your obligations on termination/nonrenewal	9	Make available for sale to us all equipment, signs, fixtures and furnishings of your franchised business; stop using our marks; stop using our literature and forms; pay to us all amounts owing to us; transfer all telephone numbers of the franchised business to us; upon our election, assign your lease to us; give us all copies of your customer lists, customer tax returns and files; return the Operations Manual; cancel fictitious names, adhere to the covenants not to compete and not to solicit in the franchise agreement.
j. Assignment of contract by us	15	We may assign to a successor in interest who remains bound by terms of agreement.
k. "Transfer by you" – definition	15	Includes transfer of contract or identity of owners changing.
l. Our approval of transfer by you	15	We must approve transfer based upon our then current qualifications.
m. Conditions for our approval of transfer	15(f)	You must be in compliance with the franchise agreement, pay transfer fees, sign a release (Ex. D-4), we must approve transferee, we have right of first refusal and transferee must attend and successfully complete training.
n. Our right of first refusal to acquire your business	15(b)	We can match any offer for your business.
o. Our option to purchase your business	2(c)	We have the right to purchase a franchise between May 1 and August 31 for the greater of $150,000 or 200% of annual gross receipts (except in Virginia).
p. Your death or disability	14	Transfer must be commenced within 180 days, completed within one year; must comply with transfer provisions in paragraph 15.

q. Non-competition covenants during the term of the franchise	10, Sch B-1	No competition allowed unless approved by us.
r. Non-competition covenants after the franchise is terminated or expires	9, 10, Sch B-1	No competition for 2 years within 25 miles of your former SiempreTax+ Territory, except as approved by us.
s. Modification of the agreement	6.m., 19	No modifications except to Operations Manual. Revisions to the Manual will not unreasonably affect the franchisee's obligations, including economic requirements, under the franchise agreement.
t. Integration/merger clause	22	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside of the disclosure document and Franchise Agreement may not be enforceable. No claim made in any Franchise Agreement is intended to disclaim the express representations made in this Franchise Disclosure Document.
u. Dispute resolution by arbitration or mediation	IN, IL, and ND Addenda to Franchise Agreement	Indiana, Illinois, and North Dakota franchisees must bring claims against us before the American Arbitration Association.
v. Choice of forum	18	All suits must be tried in Virginia (except as modified by Addenda to this disclosure document and subject to applicable state law).
w. Choice of Law	18	Virginia law governs (except as modified by Addenda to this disclosure document and subject to state law).

ITEM 18
PUBLIC FIGURES

At this time, we have not paid any compensation or other benefit to a public figure for use in advertising or otherwise.

ITEM 19
FINANCIAL PERFORMANCE REPRESENTATIONS

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

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing SiempreTax+ outlet, however, we may provide you with the actual records of that SiempreTax+ 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 SiempreTax+, LLC, 1716 Corporate Landing Parkway, Virginia Beach, Virginia

23454, 1-800-880-6432 the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Fiscal Years Ending April 30, ~~2016~~2017 to April 30, ~~2018~~2019

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2017	111	78	-33
	2018	78	40	-38
	2019	40	43	+3
Company-Owned	2017	18	39	+21
	2018	39	29	-10
	2019	29	2	-27
Total Outlets	2017	129	117	-12
	2018	117	69	+48
	2019	69	45	-24

Table No. 2
Transfers of Outlets From Franchisees to New Owners (Other than the Franchisor)
For Years Ending April 30, ~~2016~~2017 to April 30, ~~2018~~2019

Column 1	Column 2 Year	Column 3 Number of Transfers
California	2017	1
	2018	1
	2019	0
Texas	2017	1
	2018	2
	2019	0
Total	2017	2
	2018	3
	2019	0

Table No. 3
Status of Franchised Outlets
For Fiscal Years Ending April 30, ~~2016~~2017 to April 30, ~~2018~~2019

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non-Renewals	Column 7 Reacquired By Franchisor	Column 8 Ceased Operations-Other Reasons	Column 9 Franchised Stores Operating at Year End
Arizona	2017	4	0	0	0	0	0	4
	2018	4	0	4	0	0	0	0
	2019	0	0	0	0	0	0	0
California	2017	21	0	0	0	2	0	17

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non-Renewals	Column 7 Reacquired By Franchisor	Column 8 Ceased Operations-Other Reasons	Column 9 Franchised Stores Operating at Year End
	2018	17	3	11	0	1	0	8
	2019	8	6	3	0	0	0	11
Colorado	2017	1	0	0	0	0	0	1
	2018	1	0	0	0	0	1	0
	2019	0	0	0	0	0	0	0
Connecticut	2017	2	1	0	0	0	0	3
	2018	3	0	0	0	0	1	2
	2019	2	0	0	0	0	0	2
Florida	2017	27	0	15	0	1	6	5
	2018	5	0	1	0	0	0	4
	2019	4	2	3	0	0	0	3
Georgia	2017	1	0	0	0	0	0	1
	2018	1	0	0	0	0	0	1
	2019	1	0	1	0	0	0	0
Illinois	2017	2	1	1	0	0	0	2
	2018	2	0	0	0	0	1	1
	2019	1	0	1	0	0	0	0
Indiana	2017	1	1	0	0	0	0	2
	2018	2	0	0	0	0	1	1
	2019	1	0	0	0	0	0	1
Kansas	2017	0	1	0	0	0	0	1
	2018	1	0	0	0	0	0	1
	2019	1	0	0	0	0	0	1
Maryland	2017	0	1	0	0	0	0	1
	2018	1	0	0	0	0	0	1
	2019	1	1	0	0	0	0	2
Minnesota	2017	1	0	0	0	0	1	0
	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
Nebraska	2017	1	0	0	0	0	0	1
	2018	1	0	0	0	1	0	0
	2019	0	0	0	0	0	0	0
New Jersey	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	1	0	0	0	0	1
New Mexico	2017	5	0	0	0	0	0	5
	2018	5	0	0	0	1	1	3
	2019	3	0	0	0	1	0	2
North Carolina	2017	1	2	1	0	1	0	3
	2018	3	0	0	0	0	3	0
	2019	0	0	0	0	0	0	0
New York	2017	1	1	0	0	0	0	2
	2018	2	0	0	0	0	0	2
	2019	2	2	0	0	0	1	3
Ohio	2017	1	0	0	0	0	1	0
	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
Oklahoma	2017	1	0	0	0	0	0	1
	2018	1	0	0	0	0	1	0
	2019	0	0	0	0	0	0	0
Oregon	2017	1	0	0	0	0	1	0
	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
Pennsylvania	2017	1	0	1	0	0	0	0
	2018	0	0	0	0	0	0	0

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non-Renewals	Column 7 Reacquired By Franchisor	Column 8 Ceased Operations-Other Reasons	Column 9 Franchised Stores Operating at Year End
	2019	0	0	0	0	0	0	0
Texas	2017	36	6	8	0	4	4	26
	2018	36	6	5	0	2	10	15
	2019	15	2	2	0	0	2	15
Virginia	2017	0	1	0	0	0	0	1
	2018	1	0	1	0	0	0	0
	2019	0	1	0	0	0	0	1
Washington	2017	3	0	0	0	0	1	2
	2018	2	0	0	0	0	1	1
	2019	1	0	0	0	0	0	1
TOTALS	2017	111	17	26	0	8	15	78
	2018	78	9	22	0	5	20	40
	2019	40	15	8	0	0	4	43

Table No. 4
Status of Company-Owned Outlets
For Fiscal Years Ending April 30, ~~2016~~2017 to April 30, ~~2018~~2019

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Outlets Reacquired from Franchisees	Column 6 Outlets Closed	Column 7 Outlets Sold to Franchisees	Column 8 Outlets at End of the Year
Arizona	2017	0	2	0	0	0	2
	2018	2	0	0	1	0	1
	2019	1	0	0	1	0	0
California	2017	3	6	3	0	0	12
	2018	12	0	1	3	0	10
	2019	10	0	1	9	2	0
Florida	2017	7	1	1	0	1	8
	2018	8	1	0	1	0	8
	2019	8	0	0	8	0	0
Illinois	2017	0	1	0	0	0	1
	2018	1	0	0	1	0	0
	2019	0	0	0	0	0	0
New Jersey	2017	0	2	0	0	0	2
	2018	2	0	0	1	0	1
	2019	1	0	0	1	0	0
New York	2017	0	1	0	0	0	1
	2018	1	0	0	0	0	1
	2019	1	0	0	1	0	0
North Carolina	2017	1	0	0	0	0	1
	2018	1	0	0	1	0	0
	2019	0	0	0	0	0	0
Texas	2017	3	2	5	0	1	9
	2018	9	0	1	3	0	7
	2019	7	0	0	7	0	0
Virginia	2017	4	0	0	1	1	2
	2018	2	0	0	1	0	1
	2019	1	0	1	0	0	2
Washington	2017	0	0	1	0	0	1
	2018	1	0	0	1	0	0
	2019	0	0	0	0	0	0

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Outlets Reacquired from Franchisees	Column 6 Outlets Closed	Column 7 Outlets Sold to Franchisees	Column 8 Outlets at End of the Year
Total	**2017**	**18**	**15**	**10**	**1**	**3**	**39**
	2018	**39**	**1**	**2**	**13**	**0**	**29**
	2019	**29**	**0**	**2**	**27**	**2**	**2**

Table No. 5
Projected Openings as of April 30, ~~2018~~2019

State	Franchise Agreements Signed But Outlet Not Open	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Alabama	8	0	0
Alaska	0	0	0
Arizona	8	0	0
Arkansas	4	0	0
California	65	0	0
Colorado	13	0	0
Connecticut	9	0	0
Delaware	3	0	0
D. of Columbia	2	0	0
Florida	73	0	0
Georgia	19	0	0
Hawaii	0	0	0
Idaho	1	0	0
Illinois	11	0	0
Indiana	3	0	0
Iowa	1	0	0
Kansas	4	0	0
Kentucky	3	0	0
Louisiana	5	0	0
Maine	1	0	0
Maryland	6	0	0
Massachusetts	10	0	0
Michigan	10	0	0
Minnesota	4	0	0
Mississippi	3	0	0
Missouri	12	0	0
Montana	1	0	0
Nebraska	1	0	0
Nevada	3	0	0
New Hampshire	2	0	0
New Jersey	7	0	0
New Mexico	4	0	0
New York	45	0	0
North Carolina	24	0	0
North Dakota	0	0	0
Ohio	9	0	0
Oklahoma	6	0	0
Oregon	3	0	0
Pennsylvania	14	0	0
Puerto Rico	0	0	0
Rhode Island	1	0	0

State	Franchise Agreements Signed But Outlet Not Open	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
South Carolina	10	0	0
South Dakota	0	0	0
Tennessee	14	0	0
Texas	65	0	0
Utah	2	0	0
Vermont	0	0	0
Virginia	20	0	0
Washington	6	0	0
West Virginia	2	0	0
Wisconsin	3	0	0
Wyoming	0	0	0
TOTALS	**520***	**0**	**0**

** In the year ending April 30, ~~2018~~2019, we also had franchisees that were new or existing Liberty franchisees that also entered into a franchise agreement with us for a SiempreTax+ location. Dependent on the Hispanic population of the franchised territory and pursuant to the terms of a special stipulation to the franchise agreement, such franchisees were granted the rights to open a SiempreTax+ location, but are not be obligated to do so. Approximately ~~95~~93% of the franchisees that we list as having signed a franchise agreement but not yet having opened an outlet in this Chart 5 are franchisees that currently have no obligation to ever open a SiempreTax+ location. A list of all of these franchisees who have signed a franchise agreement but not yet opened an outlet is contained in Exhibit G-3.*

Exhibit G-1 contains the names of all current franchisees and the addresses and telephone numbers of their outlets as of April 30, ~~2018~~2019. Exhibit G-2 contains a list of the last known home address and telephone number of every franchisee who had an outlet terminated, cancelled, not renewed, transferred or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during the most recently complete fiscal year, or who has not communicated with us within ten weeks (10) of the date of this disclosure document. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

During the last three fiscal years, we have signed agreements with franchisees that contain confidentiality clauses that would restrict a franchisee's ability to speak openly about their experience. In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with us. You may wish to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you.

There are currently no trademark specific franchisee organizations associated with the franchise system being offered which we have created, sponsored or endorsed.

We encourage our existing franchisees and others to refer potential franchisees to us and to cooperate with potential franchisees by responding to questions or inquiries they may have. To compensate for the time expended, we or an Area Developer may pay an existing franchisee or another person $1,000-$10,000 if they refer a new franchisee to us.

ITEM 21
FINANCIAL STATEMENTS

Exhibit H contains ~~(1) the interim, unaudited Balance Sheets of Liberty Tax, Inc. and Subsidiaries as of and for the six-month period ending October 31, 2018, and the related audited consolidated Statements of Income, Comprehensive Income, Stockholders' Equity, and Cash Flows for the six month period ending October 31, 2018 and (2)~~ the audited consolidated Balance Sheets of Liberty Tax, Inc. and Subsidiaries as of April 30, 2018 and ~~2017~~April 30, 2019 and the related audited consolidated Statements of ~~Income~~Operations, Comprehensive ~~Income~~Operations, Stockholders' Equity, and Cash Flows for each of the years in the three year period ended April 30, ~~2018~~2019, along with the reports of ~~our~~ independent registered public accounting firms ~~for the respective year(s) covered by each report.~~ .

Exhibit H also contains a Guarantee of Performance by Liberty Tax, Inc. of our obligations under the Franchise Agreements into which we enter. We and Liberty Tax, Inc. share the same fiscal year end of April 30.

ITEM 22
CONTRACTS

Franchise Agreement - Exhibit B

Promissory Notes - Exhibit C

JTHF, RBT and ERO Program Services Agreement, Republic Bank Easy Advance ERO Agreement, and JTHF, ~~RCB~~Metabank and ERO Program Services Agreement – Exhibit D-1

Software License Agreement – Exhibit D-2

~~Mexpliqa Agreement and Stipulation~~Intentionally Omitted – Exhibit D-3

Renewal & Release Forms – Exhibit D-4

Confidentiality Agreement – Exhibit D-5

Franchisee Card Program Agreement – Exhibit D-6

Purchase and Sale Agreements and Transfer and Release Forms – Exhibit E

Confidentiality Agreement EOT – Exhibit I

ITEM 23
RECEIPTS

Exhibit K contains a Receipt for our Disclosure Document.

EXHIBIT A

STATE DISCLOSURE DOCUMENT ADDENDA

EXHIBIT A

CALIFORNIA ADDENDUM
TO THE DISCLOSURE DOCUMENT

The "Risk Factors" on the second page of the Disclosure Document is amended to also include the following:

WE HAVE THE RIGHT ANY YEAR BETWEEN MAY 1 AND AUGUST 31 TO BUY BACK YOUR FRANCHISE FOR THE GREATER OF $150,000 OR 200% OF GROSS RECEIPTS FOR THE PRIOR TWELVE MONTHS.

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.

IF YOU ARE IN AN AREA DEVELOPER AREA, YOU AGREE NOT TO BRING ANY CLAIM, INCLUDING A LAWSUIT, AGAINST THE AREA DEVELOPER.

WE MAY PAY AN EXISTING FRANCHISEE OR ANOTHER PERSON $1,000 - $10,000 WHO REFERS A NEW FRANCHISEE TO US.

IN CALIFORNIA, TAX PREPARERS (EXCEPT CPA'S, ATTORNEYS, ENROLLED AGENTS AND THE EMPLOYEES OF ALL SUCH PERSONS) ARE REQUIRED TO OBTAIN A BOND IN THE AMOUNT OF $5,000.

Item 3 of the Disclosure Document is amended by adding the following paragraph:

Neither we nor any person or franchise broker in Item 2 of this 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 these persons from membership in this association or exchange.

Item 17 of the Disclosure Document is amended by adding the following paragraphs:

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

The franchise agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law 11 U.S.C. Sec. 101 et seq.

The franchise agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

The franchise agreement contains a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

The franchise agreement requires application of the laws of the state of Virginia. This provision may not be enforceable under California law.

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.

YOU MUST SIGN A GENERAL RELEASE OF CLAIM IF YOU RENEW OR TRANSFER YOUR FRANCHISE. CALIFORNIA CORPORATIONS CODE §31512 VOIDS A WAIVER OF YOUR RIGHTS UNDER THE FRANCHISE INVESTMENT LAW (CALIFORNIA 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).

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AT www.dbo.ca.gov.

ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT PURSUANT TO THE HAWAII FRANCHISE INVESTMENT LAW

THESE FRANCHISES HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS OR A FINDING BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHSIOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE DISCLOSURE DOCUMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

THIS DISCLOSURE DOCUMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

ILLINOIS ADDENDUM
TO THE DISCLOSURE DOCUMENT

If any of the terms of the Disclosure Document are inconsistent with the terms below, the terms herein control.

1. The third RISK FACTOR listed on the cover page of the Disclosure Document, concerning waiver of the right to a jury trial, is deleted and the following is substituted in its place:

THE ILLINOIS ADDENDUM TO THE FRANCHISE AGREEMENT PROVIDES THAT ANY LAWSUITS BETWEEN US WILL BE DECIDED IN ARBITRATION BEFORE THE AMERICAN ARBITRATION ASSOCIATION.

2. You may also serve the Illinois Attorney General, 500 South Second Street, Springfield, Illinois 62706 as our agent to receive service of process in Illinois.

3. Any condition, stipulation, or provision of the Franchise Agreement purporting to bind you to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other law of the State of Illinois is void.

4. Illinois Franchise Disclosure Act paragraphs 705/19 and 705/20 provide rights to you concerning non-renewal and termination of the Franchise Agreement. If the Franchise Agreement contains a provision that is inconsistent with the Act, the Act will control.

5. Item 17u is modified to provide that you must arbitrate claims against us in Virginia.

6. Item 17v is modified to delete the requirement that all suits must be in Virginia.

INDIANA ADDENDUM
TO THE DISCLOSURE DOCUMENT

If any of the terms of the Disclosure Document are inconsistent with the terms below, the terms herein control.

1. **INDIANA LAW CONTROLS AS TO INDIANA FRANCHISEES.**

2. Item 1 is modified to provide that our agent for service of process in Indiana is Agent, Secretary of State, 201 State House, 200 West Washington Street, Indianapolis, Indiana 46204.

3. Item 8 is modified by addition of the following:

We will not obtain money, goods, services, or any other benefit from any other person with whom the franchisee does business, on account of, or in relation to, the transaction between the franchisee and the other person, other than compensation for services rendered by the franchisor, unless the benefit is promptly accounted for, and transmitted to the franchisee.

4. Item 17c is modified such that the general release will not apply to any liabilities arising under Indiana Code § 23-2-2.7

5. Item 17w is superseded to instead provide that Indiana law governs.

MARYLAND ADDENDUM
TO THE DISCLOSURE DOCUMENT

If any of the terms of the Disclosure Document are inconsistent with the terms below, the terms herein control.

1 Item 17b is modified to provide that the general release required as a condition of renewal, sale, or transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

2. Item 17h is modified to provide that 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.).

3. A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

MICHIGAN ADDENDUM
TO THE DISCLOSURE DOCUMENT

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

(a) A prohibition on the right of a franchisee to join an association of franchisees.

(b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.

(c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.

(d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) The term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logo type, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.

(e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.

(f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

(g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to: (i) The failure of the proposed transferee to meet the franchisor's then

current reasonable qualifications or standards; (ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor; (iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations; (iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.

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

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

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

Any questions regarding this notice should be directed to Department of the Attorney General's Office, Consumer Protection Division, Franchise Section, G. Mennen Williams Building, 525 W. Ottawa Street, Lansing, Michigan 48913; telephone number (517) 373-7117.

MINNESOTA ADDENDUM
TO THE DISCLOSURE DOCUMENT

If any of the terms of the Disclosure Document are inconsistent with the terms below, the terms herein control.

1. Item 10 of the disclosure document regarding financing is amended to provide that you do not have to waive your right to trial by jury in litigation.

2. Item 13 of the disclosure document is amended to include the following language:

We will protect your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name.

3. Items 17(c), (g) and (h) of the disclosure document are amended to include the following language:

With respect to franchises governed by Minnesota law, we will comply with Minn. Stat. Sec. 80C.14 Subds. 3, 4, and 5 which require, except in certain specified cases, that you be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the franchise agreement and that consent to the transfer of the franchise will not be unreasonably withheld.

4. Item 17 of the disclosure document is amended to include the following language:

Minn. Stat. §80C.21 and Minn. Rule 2860.4400J prohibit us 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 any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction. Pursuant to Minn. Stat. § 80C.17 no action may be commenced more than three years after the cause of action accrues. Additionally, you cannot consent to our obtaining injunctive relief; however, we may seek injunctive relief and the court will determine if a bond is required.

5. Item 17 of the disclosure document is amended to provide that we will not require a general release from you to renew or extend your franchise agreement.

NEW YORK ADDENDUM TO THE DISCLOSURE DOCUMENT

If any of the terms of the Disclosure Document are inconsistent with the terms below, the terms herein control.

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NYS DEPARTMENT OF LAW, INVESTOR PROTECTION BUREAU, 28 LIBERTY STREET, NEW YORK, NEW YORK 10005.

THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

1. 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.

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

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

3. The following is added to the end of Item 5:

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

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

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

5. The following language replaces the "Summary" section of Item 17(d), titled **"Termination by franchisee"**:

You may terminate the agreement on any grounds available by law.

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

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

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

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

NORTH DAKOTA ADDENDUM
TO THE DISCLOSURE DOCUMENT

If any of the terms of the Disclosure Document are inconsistent with the terms below, the terms herein control.

1. Item 17(c) of the Disclosure Document is amended to provide that you do not sign a general release upon renewal.

2. Item 17(r) of the Disclosure Document is amended to also provide as follows:

"Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota."

3. Item 17(v) of the Disclosure Document is amended to delete the requirement that all suits must be tried in Virginia.

4. Item 17(w) of the Disclosure Document is amended to delete the requirement that Virginia law governs and amended to provide that North Dakota law governs any cause of action arising out of the franchise agreement. Item 17(w) is further amended to provide that you do not waive your right to seek exemplary or punitive damages in any claim you may bring against us.

SOUTH DAKOTA ADDENDUM
TO THE DISCLOSURE DOCUMENT

If any of the terms of the Disclosure Document are inconsistent with the terms below, the terms herein control.

1. The South Dakota franchise law provide rights to you concerning nonrenewal and termination of this Agreement. If the Franchise Agreement contains a provision that is inconsistent with South Dakota franchise law, the South Dakota franchise law shall control.

2. Item 17(r) of the Disclosure Document is amended to the extent inconsistent with the following, which shall control to the extent of such inconsistency:

> Covenants not to compete upon termination or expiration of the franchise agreement are generally unenforceable in the State of South Dakota, except in certain instances as provided by law.

3. Item 17(t) of the Disclosure Document is amended to the extent inconsistent with the following, which shall control to the extent of such inconsistency:

> Pursuant to SDCL 37-5B, any condition, stipulation or provision purporting to waive compliance with any provision of this chapter or any rule or order thereunder is void. Any acknowledgement provision, disclaimer or integration clause or a provision having a similar effect in a franchise agreement does not negate or act to remove from judicial review any statement, misrepresentation or action that would violate this chapter or a rule or order under this chapter.

4. Item 17(v) of the Disclosure Document is amended to the extent inconsistent with the following, which shall control to the extent of such inconsistency:

> Any provision in the franchise agreement which designates jurisdiction or venue or requires the franchisee to agree to jurisdiction or venue in a forum outside of South Dakota is void with respect to any cause of action which is otherwise enforceable in South Dakota.

5. Item 17(w) of the Disclosure Document is amended to provide as follows:

> The law regarding franchise registration, employment, covenants not to compete, and other matters of local concern will be governed by the laws of the State of South Dakota; but as to contractual and all other matters, this agreement and all provisions of this instrument will be and remain subject to the application, construction, enforcement, and interpretation under the governing law of Virginia.
>
> Any provision that provides that the parties waive their right to claim punitive, exemplary, incidental, indirect, or consequential damages OR any provision that provides

that parties waive their right to a jury trial may not be enforceable under South Dakota law.

VIRGINIA ADDENDUM
TO THE DISCLOSURE DOCUMENT

If any of the terms of the Disclosure Document are inconsistent with the terms below, the terms herein control.

1. Item 11 is amended to also provide, under the title "Computer Equipment," that the current new purchase and minimum system requirements and specifications are as stated in the two pages of "Equipment Requirements" immediately following this Addendum.

2. Item 17(o) is amended to provide that we do not have the right to purchase the franchise from you without your consent.

Equipment Requirements for Tax Season 2019

COMPUTER REQUIREMENTS

Processing / Satellite Transmitter Computer

Requirements: ALL NEW Processing & Satellite Transmitter Computers must be a ZeePC purchased through an approved computer vendor.

Computer Vendor	Computer Brand	Model	Operating System
Zones	HP	HP 705 G4	Windows 10 Pro

The Operating Systems must meet the Operating System Requirements outlined in these requirements.

Minimum Requirements: All existing Processing & Satellite Transmitter Computers must be a ZeePC and have been purchased through an approved computer vendor.
*Supported Desktop Computer Models: HP 705 G4, HP 705 G3, HP 705 G2, 705 G1, HP 6305 pro
*Supported Server Computer Models: HP ML110 g6, HP ML150 g6
The computer's processor (CPU) must be at least a 2.7 GHz or equivalent.
All computers must have a minimum of 4 GB of RAM installed.

Other: For performance purposes it is recommended that PCs are not more than 5 years old.
It is recommended that Drive Encryption is enabled and running at all times on ALL computers.
Special circumstances exist for kiosk locations; see Mobile Tax Preparation Computer.

Tax Preparation Computer

Requirements: ALL NEW Tax Preparation Computers must be a ZeePC purchased through an approved computer vendor if the franchise agreement was signed or renewed on or after 6/1/2012.

Computer Vendor	Computer Brand	Model	Operating System
Zones	HP	HP 705 G4	Windows 10 Pro

The Operating Systems must meet the Operating System Requirements outlined in these requirements.

Minimum Requirements: All existing Tax Preparation Computers must be a ZeePC and have been purchased through an approved computer vendor.
*Supported Desktop Computer Models: HP 705 G4, HP 705 G3, HP 705 G2, 705 G1, HP 6305 pro, HP 6005 pro, HP 3500, Lenovo M78, M77, &M72e.
The computer's processor (CPU) must be at least a 2.7 GHz or equivalent.
All computer (CPU) must have a minimum of 4 GB of RAM installed.

Other: For performance purposes it is recommended that PCs are not more than 5 years old.
It is recommended that Drive Encryption is enabled and running at all times on ALL computers.

Mobile Tax Preparation Computer

Requirements: All Mobile Tax Preparation Computers must be a ZeePC Laptop purchased through an approved computer vendor.

Computer Vendor	Computer Brand	Model	Operating System
Zones	HP	255 G6	Windows 10 Pro

All existing Mobile Preparation Computers must be a ZeePC Laptop and have been purchased through an approved computer vendor.
*Supported Laptop Computer Models: HP 255 G6, HP 255 G5, HP 255 G4, HP 355, HP 255
Operating Systems must meet the Operating System Requirements outlined in these requirements.
It is recommended that Drive Encryption is enabled and running at all times on ALL computers.
For performance purposes it is recommended that laptops are not more than 3 years old.

Satellite Transmitter: Laptops may be used as a Satellite Transmitter in a Kiosk environment only. Brick and Mortar Satellite offices must use a desktop computer purchased though the approved vendor.

Processing & Tax Prep: When an offsite processing office does not exist, the ZeePC Laptop may be used as both a processing computer & a tax preparation computer in a Kiosk.

Roving Laptops: Roving laptops between offices are unsupported. Laptops can only prepare returns for a single office. Laptops are prohibited from being moved between more than one office network.

Security: Drive Encryption is required on ALL laptops.
A security cable must be attached to the device at all times to physically prevent or deter theft.
Computrace must be enabled and a service must be current for geolocation tracking and remote data delete. 5 years of service is included with the purchase of a ZeePC Laptop.

Printers

Printers: In each Front Office 1 laser printer is required. In each Back Office 2 laser printers are required; one for report printing and one for check printing. Inkjet printers are supported only in a Mobile / Kiosk environment and can NOT be used to print checks. The Back Office Check Printer is required to be one of the supported models or the new model listed below. Only 64-bit printer drivers are supported; 32-bit printer drivers will NOT be supported.

	Mobile / Kiosk Printer*	Front Office Printer	Back Office - Reports	Back Office - Checks ***
Required - New	--	--	--	HP LaserJet m402n /dn
Recommended - New	HP LaserJet M102w	HP LaserJet m402n /dn	HP LaserJet m402n /dn	
-New (multifunction)		HP LaserJet m426dn /fdn		
-New (high speed)		HP LaserJet 607n /dn	HP LaserJet 607n /dn	
-New (higher speed)		HP LaserJet 608n /dn	HP LaserJet 608n /dn	
Supported & Tested	HP LaserJet M102w	HP LaserJet m402n /dn	HP LaserJet m402n /dn	HP LaserJet m402n /dn
		HP LaserJet m401dn	HP LaserJet m401dn /dne	HP LaserJet m401dn /dne
		HP LaserJet 601n or 601dn	HP LaserJet 601n or 601dn	
		HP LaserJet 602n or 602dn	HP LaserJet 602n or 602dn	
		HP LaserJet 604n or 604dn	HP LaserJet 604n or 604dn	
		HP LaserJet 605n or 605dn	HP LaserJet 605n or 605dn	
Supported	HP LaserJet p1102w	HP LaserJet m425dn		
Un-Supported	Due to changes in technology some older printers that are discontinued maybe "incompatible" with Windows. For more information refer to ZeeNet. The following printers will NOT be supported:			
	HP p2015	HP p2420	HP 2200	HP 1005
	HP p3005	HP 2300	HP 2100	HP p2035
	HP 2055dn			

*In a Kiosk only one printer is required. The HP LaserJet m401dw (not listed above) may be used as an alternative printer to print checks, returns, etc.

Equipment Requirements for Tax Season 2019

OPERATING SYSTEM

Support: Only the following Windows Operating Systems will be supported with the minimum service pack installed.

	Desktops & Laptops			Server
Operating System:	**Windows 7 Pro (64 bit)**	**Windows 8 Pro (64 bit)**	**Windows 10 Pro (64 bit)**	**Server 2008 (64 bit)**
Minimum Service Pack:	SP1	SP1 (8.1)	--	SP2

*Liberty's tax preparation software will not operate without the minimum service pack.
*The Windows edition must be at least the Professional (Pro) Edition of Windows. Windows Home, Basic, and Starter, editions are not supported.
*The operating system must be running the 64-bit version of Windows. 32-bit (x86) versions of Windows will not be supported.
*Liberty will only support the Operating Systems if it is listed above and is not past the "extended support date" provided by Microsoft.

INTERNET & NETWORKING

Networking: It is strongly recommended that a professional computer technician install your network hardware and software.
Wireless networks are strictly prohibited. Wireless devices should be disabled on routers, and computers whenever possible.
It is required that the Microsoft firewall (built into Windows) be enabled on ALL computers.

Routers: Only 1 router may exist in a single network. Some ISP's supply an all in one modem/router/firewall, so there may be no need to buy an additional one. Contact your ISP to see if your modem is also a router/firewall. If your modem is also a router/firewall, then you can buy a standard switch to add more computers to the network. Please see the Networking home page on ZeeNet for network configurations. Routers that have a built in wireless devices MUST be disabled
If you need to purchase a router/firewall, the recommended equipment is below.

	Recommended	**Supported & Tested**
Routers:	CradlePoint AER1600	CradlePoint MBR1200B, CradlePoint MBR95, D-Link DIR-130, Cisco RV320
Failover Device:	CradlePoint CBA 850	CradlePoint MBR1200B, CradlePoint MBR95
Switches:		D-Link DES-1008E

Internet Access: Phoenix tax preparation for 4 computers requires a minimum internet bandwidth of 25 Mbps Down & 5 Mbps Up.

When selecting internet bandwidth for your office please consider the number of devices (computers) and the number of additional services that require internet access. Additional services could include VOIP phones, internet browsing , computer updates, trainings videos, cameras, etc. will require additional bandwidth

Internet Failover: When purchasing a router or just preparing an office for tax season please consider having a fail-over internet plan. It is very important to have a PRINTED plan in the office before an internet outage. Below is an example for failing over when internet is not longer accessible for an extended period of time.
**Remember it is not necessary to have service with a wireless carrier in advance, its is only necessary when you have a failure.
** When purchasing cellular service consider a pay as you go option, rather than a contract with a carrier.

Example:
1) Purchase a device in advance of a possible internet disruption. The device should have built in functionality to support cellular services for redundancy. Devices listed in the routers section may be used as a possible device.
2) Have printed documentation in the office in advanced of an internet disruption.
3) In the event of internet failure, purchase service with cellular service from a wireless carrier.
4) Use the cellular service in conjunction with the failover device to provide internet access to a single office network.

Other Equip

Signature Pad Signature Pads are required for each tax preparation computer.

	Manufacture	**Model**
Required	Topaz	T-S460-HSB-R

Sound: It is not required to have sound for each computer; however it should be made available on at least 1 computer in each office. Speakers are usually not included when purchasing new computers and may need to be purchased separately.

Backups & Flash Drives: Flash Drives, external Hard Drive or writable CDs or DVDs should be used for backups. Depending on the office size a large flash drive may be required to backup the processing computer (ie: 2-16GB)
Flash Drives and other removable media should never be left in the computer unattended. Removable media that contains any sensitive data should be encrypted and locked in a secured cabinet or safe to prevent data loss for security reasons.

SOFTWARE

Office: Access to Microsoft Office Word & Excel is required from at least 1 computer in each office. Kiosks are not required to have Office. Microsoft Office is not provided as part of the processing or satellite transmitters and must be purchased separately. Microsoft provides PowerPoint viewer for free which allows a read-only view of PowerPoint documents. Liberty will only support versions of Office supported by Microsoft.
Note: -Versions of MS Office suites that contain "Accounting" or "Business Contact Manager" software are unsupported.

Encryption: It is recommended that Drive Encryption is enabled and running at all times on ALL computers.
*It is recommended that Drive Encryption is enabled and running at all times on ALL computers used for ANY business purpose. This includes but is not limited to laptops, desktops, reception computers, booking keeping (accounting) computers, and personal computers. Business purposes could include but is not limited to connecting to the National Office, business e-mail, or other related services.
*Microsoft BitLocker is a feature built into Windows 8.1 and Windows 10 Pro that meets this requirement.
*Microsoft BitLocker is not available on Windows 7.
It is very important to maintain a list of the encryption keys for all computers. Please refer to ZeeNet for more information regarding encryption.

Anti-Virus/Spyware: All computers must have a current subscription and receive signature updates for the approved Anti-Virus & Anti-Spyware program.
Microsoft Security Suites:
Microsoft Security Essentials or Windows Defender is the required Anti-Virus / Anti-Spyware Software for all computers and laptops.

*** IMPORTANT *** - A computer's performance can be severely affected if more than one anti-virus / anti-spyware product is installed. When installing anti-virus or anti-spyware products, please be sure to remove ANY & ALL anti-virus / anti-spyware products before installation. If you have questions please contact Tech Support.

Prohibited Software: As with any franchise organization, it is necessary to adhere to certain technical standards and platform consistency in order to sustain our proven system. As such, Liberty's tax preparation software scans for the presence of certain applications and is rendered inoperable if any are found. Computers that are used for preparing or processing tax returns may only contain approved software. Computers that operate with unapproved software will NOT be supported.

A separate computer should be used for Bookkeeping software, this includes payroll and accounting software such as PeachTree, QuickBooks & Quicken. Bookkeeping computers should not have any of Liberty's proprietary software installed.

CHANGES

Tax Season 2020: Upcoming changes to the Equipment Requirements for the 2020 Tax Season may include the following:
*Windows 10 Pro 64 bit will be required on ALL computers for Tax Season 2020.
*Support for the server computer models HP ML110 G6 & HP ML150 G6 will be discontinued.

WASHINGTON ADDENDUM
TO THE DISCLOSURE DOCUMENT

If any of the terms of the Disclosure Document are inconsistent with the terms below, the terms herein control.

Franchisees who receive financial incentives to refer franchise prospects to Franchisors may be required to register as franchise brokers under the laws of Washington State.

EXHIBIT B

FRANCHISE AGREEMENT AND STATE FRANCHISE AGREEMENT ADDENDA

SiempreTax+ LLC
Franchise Agreement

Exhibit B

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1. GRANT OF FRANCHISE

SiempreTax+ LLC ("SiempreTax+") has developed a system for the operation of tax return preparation offices. The SiempreTax+ system utilizes special marketing techniques and operating procedures to facilitate the provision of tax return preparation and related services.

You, meaning the franchisee and all signators identified on the signature page to this franchise agreement ("Agreement" or "Franchise Agreement"), in your personal capacity, and, if applicable, on behalf of the business entity designated by you on the signature page, have applied for a franchise that utilizes the SiempreTax+ system, trade names, service marks, and trademarks (collectively, the "Marks") ("Franchised Business" or "Franchise"). Subject to the terms of this Agreement, SiempreTax+ grants to you a SiempreTax+ franchise. This Agreement will allow you to operate a tax return preparation business using SiempreTax+'s system and SiempreTax+'s Marks within the territory described on Schedule A ("Territory"). This agreement shall only grant you a SiempreTax+ franchise and grants no rights to you associated with any other brand or concept owned and/or operated by JTH Tax, Inc. d/b/a Liberty Tax Service ("Liberty"), Liberty Tax, Inc., SiempreTax+'s affiliates, or other entities controlling, controlled by, or under common control with SiempreTax+ ("Affiliated Companies"). You agree to abide by the terms of this Agreement.

You recognize and agree that the nature of the tax return preparation business is such that complete uniformity is not always practical or desirable and that SiempreTax+, in SiempreTax+'s sole discretion, may vary the terms of this Agreement and the standards of operation of the Franchised Business to accommodate the peculiarities of a particular situation and/or territory. You have no recourse against SiempreTax+ if other franchisees are granted allowances that you are not granted.

2. TERM, RENEWAL AND BUYBACK

a. Term. This Agreement will be effective for a five year term beginning on the effective date specified on the signature page of this Agreement ("Effective Date").

b. Renewal. You may renew for another five year term by signing SiempreTax+'s then current franchise agreement if you have met the Target Volume specified in Section 6(f) of this Agreement, you are otherwise in full compliance with this Agreement, all other agreements with us and the Affiliated Companies, and no event has occurred that would give SiempreTax+ the right to terminate this Agreement. You may continue to renew future franchise agreements in this manner if you, and every other entity in which you hold an ownership interest, are in full compliance with all agreements between you and SiempreTax+ or you and the Affiliated Companies. To renew, you must execute a general release of all claims that you might have against SiempreTax+ and the Affiliated Companies, and must also execute SiempreTax+'s then current Franchise Agreement which may contain materially different terms. SiempreTax+ may not raise royalties or advertising fees that you pay to SiempreTax+ upon any future renewal, or impose a renewal fee. Further, upon renewal, SiempreTax+ may not change the boundaries of your Territory, the level and type of territorial exclusivity or the territorial rights you have. Other terms and conditions may vary. If you wish to renew, you must notify SiempreTax+ in writing at least one hundred and eighty (180) days before the expiration of this Agreement.

c. Buyback. Between May 1 and August 31 of any year, SiempreTax+ has the right to purchase your Franchised Business for the greater of $150,000 or 200% of the Gross Receipts of the Territory for the previous twelve months, or such shorter time as an office in the Territory may have been in operation. You understand that this is a premium price above fair value and does not vest any rights in you. The term "Gross Receipts" as used in this Agreement means all revenue from all services and products offered by the Franchised Business (including, but not limited to, revenue from individual, corporate, estate and partnership tax returns) after approved deductions for customer discounts/refunds, send a friends and the customer cash incentive program.

3. TERRITORY

a. Territory Generally. Your Territory is described in Schedule A of this Agreement ("Territory").

b. General Rights & Restrictions. You may operate as many tax return preparation offices in the Territory as you determine to be appropriate. You may not operate outside your Territory. SiempreTax+ may grant franchises for areas outside your Territory or operate company offices in such areas. Except as described below, SiempreTax+ may not establish franchised or company owned outlets offering income tax preparation services using the Marks at a physical location in your Territory. In addition, SiempreTax+ may not offer income tax preparation services through other channels of distribution at a physical location in your Territory except as described herein. SiempreTax+ and the Affiliated Companies may establish franchised or company owned outlets in in your Territory that operate income tax preparation services under different trademarks and may operate or franchise a different line of business. SiempreTax+ may distribute SiempreTax+ tax return preparation products and services by means other than retail or storefront locations in your Territory, including the sale of gift cards for this service. No other franchisee using the Marks may operate a tax return preparation office in your Territory. SiempreTax+ may advertise in your Territory. You may not advertise in areas outside your Territory or in media that extends outside your Territory, without SiempreTax+'s express written approval. You agree that in the event of a mapping error, as determined by us, which results in a territory population which exceeds 35,000, SiempreTax+ may re-size your Territory.

c. Misplaced Offices. If you locate an office outside your Territory, even if SiempreTax+ approved such site location, you agree upon discovery of this fact to promptly abandon the office and refrain from any further targeted solicitation (e.g. direct mail, telephone calls, etc.) of customers residing in the territory containing the misplaced office. If SiempreTax+ learns that SiempreTax+ or another franchisee has erroneously located an office in your Territory, you agree to accept the abandonment of the office and, in the case of a misplaced office operated by another franchisee, the discontinuation of further targeted solicitation of customers located in your Territory, in full satisfaction of any claim against SiempreTax+, SiempreTax+'s past and present employees, and SiempreTax+'s past and present franchisees, in relation to the misplaced office. SiempreTax+ has a reasonable time to correct any such error after SiempreTax+ learns of it.

d. National and Regional Retail Business Outlets. SiempreTax+ may negotiate agreements with national or regional retail businesses. If there is an approved outlet of such a national or regional business in your Territory that is subject to such an agreement, you may choose to operate a tax return

preparation service office in that outlet by communicating that decision to SiempreTax+ by December 1 before a given Tax Season, or such earlier date provided by SiempreTax+ in order to meet the requirements of that business. If you choose not to operate in an outlet that exists in your Territory, SiempreTax+ may operate in that outlet in your Territory and all associated revenue and expenses shall belong to SiempreTax+. Additionally, SiempreTax+ will retain the right to service the customers associated with that outlet in the future. The term "Tax Season" means the time period of January 2 – April 30.

4. FEES AND PAYMENTS

a. Initial and Resale Franchise Fee. The initial franchise fee and resale franchise fees range from $25,000 to $40,000 and will be determined based on whether the territory contains a Primarily Hispanic Population. "Primarily Hispanic Population" means 50% or more of the population of the territory is Hispanic in SiempreTax+'s determination based on data provided from the last United States census as adjusted by available post census data or information. The resale franchise fee applies to a territory that has been previously sold. If a territory includes existing operations, the total cost will vary depending upon the Gross Receipts of the Territory and other pertinent market and economic factors.

b. Down Payment and Approval. You must submit a minimum of 20% of the initial or resale franchise fee as a deposit after you have held the Franchise Disclosure Document for at least fourteen (14) calendar days and prior to attending Effective Operations Training ("EOT"). SiempreTax+ will refund this deposit to you upon your request at any time before you attend EOT. If you receive financing, you may be required to attend and pass additional training, prior to and/or following closing. We will refund to you the initial or resale franchise fee (including deposits) if we do not approve your application or if you do not pass EOT in accordance with SiempreTax+'s passing standards, provided that you return to us all materials that we distributed to you during training. The initial and resale franchise fee is fully earned and nonrefundable when both parties execute this Agreement.

c. Reverse Royalty. If SiempreTax+ receives tax preparation fees from individuals located in your Territory through the use of SiempreTax+'s Marks for online tax preparation services while you have a SiempreTax+ office open in that Territory, SiempreTax+ agrees to use commercially reasonable means to track and identify those revenues and pay or credit to you 14% of those tax preparation fees within sixty (60) days after the end of each Tax Season in its sole discretion.

d. Royalties. For any year that you operate, or are required to operate an office in the Territory, you must pay a royalty to SiempreTax+ in the amount of 14% of Gross Receipts subject to the following minimums ("Minimum Royalties"):

i) **Year One.** For the period ending April 30 following the Effective Date of this Agreement, if you operated or were required to have operated an office in the Territory for any part of Tax Season ending in that April, the minimum royalty is $5,000 per Territory.

ii) **Year Two.** For the period beginning May 1 following the Effective Date of this Agreement through the following April 30, the minimum royalty is $8,000 per Territory.

iii) **Year Three and Beyond.** Thereafter, the minimum royalty is $11,000 per Territory for each successive period beginning May 1 through the following April 30.

iv) **Developed Territory.** For a territory that contains or that had in the most recent Tax Season prior to the Effective Date of this Agreement, an existing company, franchisee or other SiempreTax+ tax preparation office ("Developed Territory"), you must pay royalties as set forth above depending upon how long any office has been operated in the Territory. For example, if it is your first year operating in a territory but an office has been operated in the Territory by SiempreTax+ or another franchisee through one Tax Season, then the Territory would be subject to Year Two royalties for the year that you first operate in the Territory. An office includes, but is not limited to, locations such as kiosks or temporary locations where tax return preparation services are provided.

v) **Liberty Conversion/Opt In.** The definition of Developed Territory also includes a territory that contains or that had in the most recent Tax Season prior to the Effective Date of this Agreement, an existing Liberty tax preparation office. For such a Territory, you must pay royalties as set forth above depending upon how long any office has been operated in the Territory.

e. Area Developers. If you are in or become part of an area covered by an Area Developer, SiempreTax+ may pay to the Area Developer a portion of the initial franchisee fee and royalties that you pay to SiempreTax+.

f. Advertising Fee. You must pay an advertising fee of 5% of the Gross Receipts each month.

g. Payment Period. You must pay the royalty owed by the 5th of each month based on Gross Receipts for the preceding month, and any balance owed to achieve Minimum Royalty on May 5 for each fiscal year ending April 30. You must pay advertising fees by the 5th of each month based on Gross Receipts for the preceding month. SiempreTax+ reserves the right to modify this payment schedule in SiempreTax+'s Operations Manual.

h. Interest. You must pay interest of 12% (compounded daily) per year, or the maximum permitted by law if less, on any amounts owed to SiempreTax+ that are more than fifteen (15) days past due.

i. Transfer Fee. If you transfer your Franchised Business, or an interest in the Franchised Business that results in a change in control of the Franchised Business, you must pay SiempreTax+ a transfer fee of $5,000 at the time of transfer. This fee is subject to increase or decrease in future franchise agreements by the amount of change in the *Consumer Price Index – All Urban Consumers*, published by the U.S. Department of Labor, or a reasonably similar successor index, from the index as of the Effective Date.

j. Customer Refunds, Penalty and Interest, Send a Friend. If you do not resolve a customer service complaint or pay penalty and interest on an erroneous return prepared in your office, or misdeliver a customer check, or fail to pay a Send a Friend or E-Send a Friend referral, and the customer contacts SiempreTax+, and SiempreTax+ believes there is a reasonable basis for the claim,

SiempreTax+ may issue a refund of fees paid by the customer, pay to the customer the penalty and interest or amount of misdelivered check, or pay the Send a Friend referral, and bill you. You agree to pay the charges. Your obligation to pay penalty and interest for tax return preparation errors made during the operation of the Franchised Business continues after the expiration, termination or transfer of this Agreement and/or sale of the Franchised Business.

k. Automatic Payment Transfer. All of the tax preparation, transmitter, software, and electronic filing fees, and any rebates that you receive from Financial Products or customers who purchase Financial Products, and all other revenue due to Franchisee under this Agreement and all other agreements with SiempreTax+ and the Affiliated Companies, shall initially be paid to SiempreTax+. The term "Financial Products" as used in this Agreement means refund-based loan programs and/or a means for customers to obtain a refund using electronic deposit services that SiempreTax+, or a company associated with SiempreTax+, may offer to you. SiempreTax+ will remit any remaining balance to you from the above described fees and rebates after deducting monies you owe to SiempreTax+ and/or Liberty, if applicable, and deducting monies to hold for application to upcoming amounts due to SiempreTax+, Liberty or affiliated third parties, including, but not limited to, unbilled royalties or amounts related to an internal review.

l. Sales or Gross Receipts Tax. If required by the state or locality where your Territory is located, the initial franchise fee, royalties, and advertising fees will be subject to sales or gross receipts tax. You must pay these taxes to SiempreTax+ at the same time and in the same manner as you pay the royalties and fees to SiempreTax+.

m. Transmitter, Software, or Electronic Filing Fee. SiempreTax+ reserves the right to impose a fee charged to you or your customers related to transmission of Financial Products, the provision of software, or the electronic filing of tax returns and, if charged to customers, may rebate a portion of the fee to you. SiempreTax+ may vary the dollar amount of the fee and may change its name. Any such fee is not included in your Gross Receipts.

n. Call Center. If you elect to use SiempreTax+'s call center to handle customer appointments, customer follow up, tax school calls, or other calls, you must pay to SiempreTax+ a fee for each such call pursuant to SiempreTax+'s schedule of call center charges. This schedule is subject to future modification by SiempreTax+.

o. Customer Cash Incentive Program Financing Set up Fee. If you elect to apply for customer cash incentive program financing through SiempreTax+, you must pay to SiempreTax+ any set up fee that SiempreTax+ imposes pursuant to SiempreTax+'s schedule of fees. This schedule is subject to future modification by SiempreTax+.

p. Assessment Related to Understatement of Revenues and Failure to Comply. Pursuant to the rights and obligations specified in Section 7 of this Agreement, if SiempreTax+ determines that you are underreporting Gross Receipts, you must pay to SiempreTax+ additional royalties and interest in the amount of 12% per annum on the undisclosed amount. If the excess determined following a review of your operations, books and records is more than two percent (2%) of the Gross Receipts for the period in question, you must also pay the costs of the review. Additionally, if a review results from your failure to maintain and/or provide records as required in Section 7 or if you fail to attend,

coordinate or permit SiempreTax's review, in SiempreTax's determination, you must pay the costs of the review or attempted review, regardless of the result. All amounts referenced in this paragraph will be billed to your accounts and notes receivable balance with SiempreTax+. The costs of any review pursuant to the terms of this Agreement shall be determined by SiempreTax+. SiempreTax+'s acceptance of payments of royalties or Gross Receipts reports shall be without prejudice and shall in no case constitute a waiver of SiempreTax's rights to claim any delinquent royalties, or to require a review of your operations, books and records, as provided for herein.

q. Method of Payment. Liberty may require you to pay any amounts due under this Agreement or otherwise by any means, including by automatic debit or by check, whenever Liberty deems appropriate (including at such times as Liberty is able to determine with certainty the amounts due or to become due), and you agree to comply with Liberty's payment instructions. You authorize us to debit your checking, savings or other account automatically for royalty and advertising fees, and other amounts owed or to be owed to Liberty and Affiliated Companies ("EFT Authorization"). You agree to sign and deliver to Liberty any document Liberty and your bank require for such EFT Authorization from time to time. Such EFT Authorization shall remain in full force and effect during the term of this Agreement. If you fail to timely send Liberty a Gross Receipt report, Liberty may debit your account for 110% of the average of the last three amounts that Liberty debited for payment of the fees that are based on the Gross Receipts."

5. OBLIGATIONS OF FRANCHISOR

a. Training. SiempreTax+ provides for new franchisees a required five (5) day or longer EOT and a required one (1) day Hands on Training ("HOT") taught by an existing franchisee at their office. Franchisees that receive financing may also be required to attend and pass additional trainings. SiempreTax+ does not charge for EOT or HOT unless you register and fail to attend. Additionally, you are responsible for all expenses you incur as a result of training, such as travel, lodging and meals.

b. Operations Manual. SiempreTax+ will loan you a copy of the dual SiempreTax+/Liberty Operations Manual ("Manual" or "Operations Manual") to offer guidance in the operation of your Franchised Business.

c. Site Selection. SiempreTax+ provides guidance and advice to you regarding the selection of the location of your office(s). You may not sign a lease or locate an office until SiempreTax+ approves the location of your office. SiempreTax+'s approval of the location of a site is not a guarantee of success in that location or a warranty or assurance as to any aspect of the office or its location.

d. Advertising and Marketing. SiempreTax+ raises fees related to marketing through the advertising fees paid under SiempreTax+'s franchise agreements. SiempreTax+ will contribute advertising fees from company offices. SiempreTax+ disburses advertising fees to develop, produce, distribute and/or conduct advertising programs, marketing programs, public relations, and marketing research. SiempreTax+ spends advertising fees on a national, regional or local basis for television, electronic, radio and print advertising as SiempreTax+ determines to be appropriate. SiempreTax+ may produce advertising in-house and/or through an advertising agency. SiempreTax+ pays all costs of such activities, including a share of corporate overhead related to advertising and marketing, with

advertising fees. You may also use your own advertising material provided that SiempreTax+ first approves it for compliance.

e. Software. SiempreTax+ provides tax return preparation software.

f. Tax and Technical Support. SiempreTax+ provides reasonable telephone and/or internet support for your questions regarding federal and state individual income tax return preparation, electronic filing, and the use of software specified by SiempreTax+. However, SiempreTax+ will not provide support on any equipment that does not meet SiempreTax+'s then current specifications or issues related to the operating system of a computer.

g. Electronic Filing. SiempreTax+ provides the ability to file individual federal and certain individual state tax returns electronically, if such method of filing is reasonably available from the respective taxing authority. You must have and maintain a valid Electronic Filing Identification Number ("EFIN").

h. Financial Products. If reasonably available and feasible (in SiempreTax+'s sole determination), SiempreTax+ will offer you the ability to participate in Financial Products. If offered, your participation in Financial Products programs is subject to mutual agreement between you, SiempreTax+ and the Financial Products provider.

i. Operational Support. SiempreTax+ advises you in the budgeting for and operation of your Franchised Business. SiempreTax+'s approval of your budget is not a guarantee of success.

j. Advanced and Update Training and Conference Calls. SiempreTax+ provides and may require your attendance at advanced training for experienced franchisees. SiempreTax+ also provides and requires attendance by all franchisees at update training. SiempreTax+ may offer advanced and update training at various sites that SiempreTax+ selects across the country, or SiempreTax+ may offer such training through the internet or electronically. The agenda for advanced training varies, but often will focus on improving business management skills in order to increase profitability. SiempreTax+ does not charge for advanced or update training, but you are responsible for all expenses that you incur as a result of attending training, such as travel, lodging and meals. SiempreTax+ may also require that you attend a reasonable number of toll free conference calls to learn the latest operational and marketing tips. Such calls may either be attended live or through online replay.

k. Supply Source. SiempreTax+ may offer for sale or locate a source for purchasing supplies, forms and equipment that may be necessary to conduct the Franchised Business, as reasonably determined by SiempreTax+.

l. Leasing. SiempreTax+ may make arrangements to refer you to a company that offers leasing of furniture, fixtures, signs, equipment, and possibly provides loans for franchise fees and working capital. These leasing or loan programs will be financed and administered by a third party. SiempreTax+ cannot guarantee that you will be offered leasing or loans, as the third party company will make individual determinations.

m. Financing through SiempreTax+. SiempreTax+ may, in SiempreTax+'s sole discretion, provide financing for a portion of the initial franchise fee or other costs associated with the Franchised Business. The terms of such financing are subject to change. You must be in compliance with this Agreement to qualify for any such financing and may be required to obtain certain certifications and attend additional trainings. If SiempreTax+ provides financing, you will be required to enter into a promissory note reflecting the terms of the financing arrangement. If SiempreTax+ provides financing you must submit monthly financial information to SiempreTax+ including, but not limited to, income statements, balance sheets, and supporting documents. You agree to submit the required information at the time and in the format specified by SiempreTax+. SiempreTax+ reserves the right to adjust this policy to require more frequent financial statements on a continuing basis and you agree to comply with any such change in policy. SiempreTax+ also may request personal financial statements. All financial statements must be prepared in conformity with generally accepted accounting principles.

n. Group Discounts. SiempreTax+ may provide you with the opportunity to participate in group purchasing programs that offer group discounts. The discounts and terms for these opportunities will vary.

o. Area Developers. In those areas where SiempreTax+ presently or in the future uses an Area Developer, SiempreTax+ reserves the right to delegate some portion of the responsibility for certain duties to the Area Developer including, but not limited to, site selection assistance, limited marketing assistance, and operating assistance. Area Developers do not have any authority to approve advertising or marketing material of any kind.

6. OBLIGATIONS OF FRANCHISEE

a. Training. You must attend and successfully complete SiempreTax+'s EOT and HOT before you may operate a SiempreTax+ office. SiempreTax+ may allow or require a general manager to attend on your behalf.

b. Use of SiempreTax+ Marks.

(i) **SiempreTax+ allows you to use SiempreTax+'s Marks**. SiempreTax+ allows you to use SiempreTax+'s Marks to hold out your SiempreTax+ business to the public. You agree to exclusively use SiempreTax+'s Marks as SiempreTax+ develops them for this purpose only.

(ii) **You must obtain prior advertising approval**. You must either use pre-approved advertising templates that SiempreTax+ or SiempreTax+'s approved vendors provide, or you must obtain SiempreTax+'s prior written consent before using the Marks in any way and before using any marketing or promotional material, including internet advertising.

(iii) **No private website allowed.** You may not have a website for your Franchised Business, or utilize mobile apps or other digital marketing, without SiempreTax+'s prior written approval.

(iv) **Marketing to National Companies**. You must obtain written permission from SiempreTax +before marketing on the premises (building and parking lot) of any national company. National companies include, by way of example, Wal-Mart, K-mart, and Sears.

(v) **No use of "SiempreTax+" within a company name.** You may not use the word "JTH," "LTS," "Dona Libertad," "Liberty," "~~Libtax~~Phoenix", "Siempre", "SiempreTax+," "SiempreTax+",~~"360", "360 Accounting"~~ or the name, or any portion of the name of SiempreTax+'s affiliate companies, as any part of the name of a corporation, LLC or other entity except as may be agreed between you and SiempreTax+'s Affiliated Companies in a separate franchise agreement for that company. If we change the name or Marks, you also may not use the new name or Marks as part of the name of a corporation, LLC or other entity. However, "SiempreTax+" followed by your entity number shall be your "doing business as" name for an entity that owns this Franchise, sometimes also called your "assumed name," "trading as" name, or "fictitious name."

(vi) **No confusingly similar marks**. You agree not to use any marks which could be confused with SiempreTax+'s Marks.

(vii) **SiempreTax+ may update or change SiempreTax+'s Marks**. We will likely change the initial names and Marks of the franchise. We also intend to replace, modify or add to the Marks. If SiempreTax+ replaces, modifies or creates additional marks, you agree to update or replace your signs, supplies, etc., to reflect the new marks in the time frame SiempreTax+ provides and at your own expense. Following the first change of the SiempreTax+ name and Marks, SiempreTax+ will not change exterior signage requirements more than once every four (4) years.

c. Signs. You must display an exterior lighted sign at each of your offices. SiempreTax+ must approve all signs before you order or display them.

d. Starting Date. You agree to begin operations and be open for business no later than January 2 following the Effective Date of this Agreement and for every year thereafter.

e. Operating Hours. You agree to exercise your best efforts to promote the Franchised Business and agree, at a minimum, to be open for business during the hours specified in the Operations Manual.

f. Target Volume. You must use your best efforts to promote the Franchised Business. Beginning in your fifth (5^{th}) Tax Season and continuing in each Tax Season thereafter, you must prepare at least 1,000 federal income tax returns in your Territory ("Target Volume").

g. Software. You must use the software that SiempreTax+ provides. You may not use, install or have any other federal or state personal income tax return preparation or electronic filing software on any computers used in the Franchised Business.

h. Telephone Number and Email Account. You must obtain and maintain a SiempreTax+ telephone number to be used solely to transact the Franchised Business. You may purchase a white and yellow page listing through SiempreTax+'s approved vendor and may be required to purchase a yellow page advertisement and/or contribute to a group listing or advertisement per SiempreTax+'s recommendations. You also must provide and maintain an email account sufficient for communications between you and SiempreTax+.

i. Equipment. You must obtain and use a computer system that meets SiempreTax+'s current specifications and any modifications to these specifications. All work stations must be purchased from SiempreTax+'s approved vendor including, but not limited to, tax return preparation and processing computers. SiempreTax+ may update the specifications. When the specifications are updated, you must update or upgrade the computer system, at your sole cost. Specifications will not be updated during a Tax Season except upon an emergency, as reasonably determined by SiempreTax+. You agree to maintain such computer systems in compliance with industry standards regarding information security and make any necessary updates to ensure that information is secure, including, but not limited to, encryption.

j. Insurance. During the term of this Agreement, you must procure and maintain an insurance policy or policies with at least the following coverage or such other coverage as may be specified in the Operations Manual: (i) comprehensive general liability of $1 million per office and (ii) worker's compensation as required by your state law. SiempreTax+ may require you to obtain additional insurance, such as errors and omissions insurance, as may be specified in the Manual. You must name SiempreTax+ as an additional insured on all policies required by this Agreement or the Manual.

k. Electronic Filing. If SiempreTax+ provides or recommends a source for electronically filing tax returns, you are required to offer electronic filing and to use this source exclusively for all electronic filing.

l. Financial Products and Credit Cards. If SiempreTax+ negotiates an agreement with a third party Provider to allow you to offer Financial Products or to process credit card transactions, you are required to exclusively use such providers as SiempreTax+ designates and to offer Financial Products and credit card processing to your customers.

m. Operations Manual. You acknowledge the importance of consistency of quality, service and operation among all SiempreTax+ franchised offices and, therefore, agree to operate the Franchised Business in conformity with all standards to be maintained, techniques and operating procedures that SiempreTax+ may prescribe in SiempreTax+'s manuals or otherwise in writing, and to refrain from deviating therefrom without SiempreTax+'s prior written consent. SiempreTax+ will loan you a copy of the Manual and provide you with other relevant manuals. SiempreTax+ may modify the Manual or any other manual, in order to adjust for competitive changes, technological advancements, legal requirements and attempts to improve in the marketplace. You agree to operate the Franchised Business according to the manuals and any modifications including, but not limited to, the Manual, as may be updated or supplemented by memoranda, bulletin, email or other similar mechanism that together with the Manual, contain the mandatory and suggested procedures and specifications that are prescribed for the Franchised Business.

n. Participation. You agree that the services of the Franchised Business will be provided under your direct supervision and control and/or under the direct supervision and control of a full-time general manager who has been approved by, and not later disapproved by SiempreTax+. SiempreTax+ will not approve a general manager prior to their successful completion of EOT. You agree to conduct the Franchised Business with sound business judgment, diligence and efficiency.

o. Return Check. You must prepare each income tax return accurately and in accordance with federal, state and local laws. You must check each return thoroughly.

p. Tax School. If you complete EOT before September 1 of the year of the Effective Date of this Agreement, and during every year after your first Tax Season regardless of EOT, you must conduct an intensive 6 to 10 week tax course in the period of September through December in accordance with the specifications in the Manual. Additionally, you must conduct a one-week tax course during every January, including the January of your first (1st) Tax Season, in accordance with the specifications in the Manual. We may require that you offer Tax School in Spanish.

q. Employees. You shall conduct and require each of your employees to attend an employee policy and procedure training course as specified by SiempreTax+. You are solely responsible for hiring, firing, compensating, paying applicable payroll taxes and day to day supervision and control over your employees. However, your employees are required to be fluent in Spanish. You acknowledge and agree that SiempreTax+ shall not, and shall have no right or authority to, control your employees. SiempreTax+ shall have no right or authority with respect to the hiring, termination, discipline, work schedules, pay rates or pay methods of your employees. You acknowledge and agree that all employees shall be your exclusive employees and shall not be employees of SiempreTax+ nor joint employees of you and SiempreTax+. SiempreTax+ neither dictates nor controls labor or employment matters for franchisees and their employees.

r. Customer Service. You shall employ and train sufficient personnel to accommodate all customers without undue delay. You shall provide all services and abide by all customer service policies described in the Manual, including, but not limited to, the written guarantee. You must operate in a manner that protects SiempreTax+'s goodwill, reputation and Marks.

s. Office Condition. You shall maintain offices that are neat and professional in appearance. Further, you may not offer products or services through your SiempreTax+ offices other than the franchise services authorized here (i.e., tax preparation, electronic filing, and Financial Products, all processed and reported through SiempreTax+'s systems) without SiempreTax+'s prior written approval.

t. Supplies and Furniture. You agree that in order to establish a standard and consistent delivery of SiempreTax+ services, certain items must be used in the operation of the Franchised Business. You must use the items required in the Manual (e.g. client envelopes and folders, interview worksheets, interior signs sets). You are responsible for the cost of all items needed to conduct the Franchised Business including, but not limited to, supplies, furniture, equipment, leasing and real estate costs.

u. Laws and Regulations. You agree to comply with all federal, state and local laws, regulations, ordinances and the like, and to be responsible for such compliance by all employees of the Franchised Business. You will abide by all legal requirements and be solely responsible for securing any necessary permits, certificates, licenses and consents to operate your business. You will not request or require that any customer of the Franchised Business waive, or permit you to disclaim your or any employee's responsibility to comply with any legal requirements or applicable laws. If requested by SiempreTax+, you agree to report any noncompliance with federal or state tax laws or regulations by the Franchised Business and/or its employees to the IRS and/or any applicable state

taxing authority. You also agree to provide SiempreTax+ with notice of any reports of non-compliance you have filed. Further, you agree to immediately notify SiempreTax+ of any claim or litigation related to the Franchised Business.

v. Audits. If the IRS or any governmental agency audits or investigates your SiempreTax+ operations, or any tax preparer employed in the Franchised Business, or otherwise requires that you, or such tax preparer, provide documents to the IRS or other governmental agency related to the Franchised Business, you agree to notify SiempreTax+ immediately upon receiving notice of the audit, investigation or request for documents and comply and cooperate with any such lawful investigation or demand for information. You further agree to cause all employees of the Franchised Business to comply and cooperate with any such lawful investigation or demand for information. You agree to immediately provide SiempreTax+ with a copy of any notice of audit, subpoena or request for documents. You agree to immediately provide SiempreTax+ with a copy of the findings of any audit or investigation. You hereby waive any right to privacy, confidentiality and any similar protections and restrictions with respect to any such audit or investigation. You authorize the IRS, and any governmental agency, to disclose information to SiempreTax+ and its representatives related to any such audit or investigation and provide copies of any requested information. You hereby authorize SiempreTax+ to make such requests for information.

w. EFIN. For a territory that did not have an existing company owned or franchisee owned tax preparation office in the most recent Tax Season ("Undeveloped Territory"), you must obtain an EFIN from the IRS prior to operation and no later than January 2 of your first Tax Season, and provide us with satisfactory documentation, in SiempreTax's determination, that you have received a valid EFIN. For a Developed Territory, you will be required to obtain a valid EFIN prior to operation, and provide us with satisfactory documentation, in SiempreTax+'s determination, that you have received a valid EFIN. After obtaining an EFIN pursuant to the above provisions, you will be required to maintain a valid EFIN throughout the term of this Agreement. You agree to comply with all of the requirements of IRS Publication 3112, 1345 or any applicable successor publications relevant to EFINs, as well as all applicable state laws and regulations related to electronic filing. You agree to immediately notify SiempreTax+ of any EFIN suspension, expulsion or denial and provide SiempreTax+ with all correspondence and documentation related to such suspension, expulsion or denial. You hereby authorize the IRS and any state tax authority to disclose to SiempreTax+ the reasons for any EFIN denial, suspension or expulsion and to provide SiempreTax+ with copies of all EFIN application materials, suspension, expulsion, and denial notices.

x. Site Selection and Leases. As described in Section 5.c., SiempreTax+ provides guidance to you regarding the selection of the location of your office and all office locations must be approved by SiempreTax+ prior to your execution of a lease for that site. SiempreTax+ may require the lease to be held in SiempreTax+'s name at the option of SiempreTax+. If the lease is held in your name and unless otherwise agreed in writing, you must attempt to include a provision in any lease for an approved location that the lessor consents to an assignment of the lease to SiempreTax+, or its designee, with the right to sublease at SiempreTax's option. You agree to provide SiempreTax+ with a copy of the lease for each approved location within seven (7) days of execution.

xi. Marketable Title. You represent and warrant that you shall maintain good and marketable title to the assets of the Franchised Business and all leases, and the absolute and unqualified right to sell,

assign and transfer them to SiempreTax+, free and clear of all liens, pledges and encumbrances of any kind.

xii. Conflicts of Interest. Any business relationships or transactions that are contemplated between a Franchisee and an employee or affiliate of SiempreTax+, such as consulting contracts, vendor contracts, and the hiring of employees for part-time work, must be disclosed to the appropriate SiempreTax+ Regional Director beforehand with the value and business rationale of the contract or employment relationship. SiempreTax+ will review the potential conflict and notify the Franchisee of denial or approval to proceed.

7. REPORTS AND REVIEW

a. Gross Receipt Report. You must send SiempreTax+ a Gross Receipt report in the manner and form and at the times SiempreTax+ specifies. Presently, you must report your Gross Receipts on the fifth (5th) of the month for Gross Receipts received during the prior month. You agree that SiempreTax+ has the right to lock your Gross Receipt Report at any time.

b. Profit and Loss. By May 30 of each year, you must send SiempreTax+ an unaudited profit and loss statement of the Franchised Business, in the manner and form SiempreTax+ specifies, for the twelve (12) month period ending April 30.

c. Review. You agree to permit SiempreTax+ and/or SiempreTax+'s agents the right to enter your SiempreTax+ offices during normal, required business hours, without prior notice, and inspect your operations and inspect and copy all of your paper and electronic business books and records related to the Franchised Business and any other operations taking place at your Franchised Business. This includes, but is not limited to, the right to inspect and copy all tax returns and bank statements that may be indicative of revenues from the Franchised Business.

d. Mail Reviews. If SiempreTax+ requests a copy of your customer receipts (paper and/or electronic) or any other business records, including, but not limited to customer taxpayer records related to the Franchised Business, you must send SiempreTax+ these records at your expense within five (5) days of receiving SiempreTax+'s request and within 48 hours of receiving SiempreTax+'s request during the Tax Season.

e. Electronic Review. SiempreTax+ may cause programs to run on your computer systems that may send information to SiempreTax+ and may make changes to the computer systems. SiempreTax+ agrees that the use of such programs will not unreasonably interfere with your operation of the Franchised Business and you agree to allow such programs to run without interference by you. You acknowledge that SiempreTax+ will use information obtained from your computer system to make business decisions. You hereby grant SiempreTax+ the right to access and make changes to the computer systems in your office and authorize SiempreTax+ to obtain any and all information related to the Franchised Business. Additionally, following the expiration, termination, transfer or nonrenewal of this Agreement, you grant SiempreTax+ the right to remotely access and make changes to the computers used in operation of the franchised business including, but not limited to, removing all Confidential Information from the computers.

f. Costs of Review. Depending on the circumstances, you may be responsible for the costs of a review, or attempted review, as more fully set forth in Section 4(p).

g. Background Information. During the term of this Agreement, you authorize SiempreTax+ to obtain background information related to your employment, credit and financial history, as well as your criminal and driving records.

h. Heightened Supervision. In the event that SiempreTax+ determines there to be abusive tax returns practices related to the operation of your franchised business, SiempreTax+ also has the right to require that you implement a plan related to the issues that Liberty discovers. You agree to comply with any such plan imposed. As a part of this plan, you may be subject to various additional requirements including, but not limited to, compliance with heightened monitoring requirements, attending additional trainings and hiring compliance staff with qualifications set out by SiempreTax+.

8. TERMINATION Franchisee acknowledges and agrees that all of the obligations under this Agreement are material and essential obligations, that nonperformance of the obligations herein will adversely and substantially affect SiempreTax+ and the SiempreTax+ system and that SiempreTax+'s exercise of the rights and remedies herein are appropriate and reasonable.

a. Nonrenewal. You may terminate this Agreement by not renewing; that is, by not notifying SiempreTax+ in writing of your desire to renew at least one hundred eighty (180) days prior to the expiration of this Agreement. If you terminate pursuant to this Section, you must still comply with all of the post-termination provisions of this Agreement.

b. Termination Without Notice and Opportunity to Cure. SiempreTax+ may terminate this Agreement without notice and the opportunity to cure for any of the following reasons:

(i) If you become insolvent, are unable to pay debts as they come due or take any steps to seek protection from creditors, or if a receiver (permanent or temporary) is appointed by a creditor or a court of competent authority, or if you make a general assignment for the benefit of creditors;

(ii) If a final judgment of record against you or your Franchised Business remains unsatisfied for thirty (30) days or longer;

(iii) If you breach 6(u)-(v) of this Agreement, or if you fail to immediately notify us about or comply with any governmental investigation or audit or, if we determine that you, or someone acting under your supervision and control, has committed a material violation of any law, ordinance, rule or regulation of a governmental agency or department reasonably associated with the operation of the Franchised Business, committed any act that is or could be, in SiempreTax+'s determination, harmful, prejudicial or injurious to the SiempreTax+ brand or any of the Affiliated Companies or any employee, franchisee, area developer or agent of such companies, or if the IRS or any federal, state or local governmental entity or agency initiates a criminal, civil or administrative proceeding or takes any administrative action against you or the Franchised Business relating to compliance with applicable tax laws and regulations, and such proceeding or action is not

resolved or dismissed in favor of you, or the Franchised Business, within thirty (30) days of its initiation;

(iv) If you abandon the Franchised Business or discontinue the active operation of any active office of the Franchised Business for three (3) business days during any Tax Season or seven (7) business days otherwise, except where active operation was not reasonably possible or where specifically approved by SiempreTax+ in writing prior thereto;

(v) If you fail to open for business in the Territory by January 2 of any year, as specified pursuant to Section 6(d);

(vi) If you operate any offices or advertise outside the Territory without SiempreTax+'s permission;

(vii) If you fail to meet the Target Volume specified in Section 6(f) above in the Territory during your fifth Tax Season or in any Tax Season thereafter;

(viii) If you fail to use the software, electronic filing services or Financial Products that SiempreTax+ provides or recommends;

(ix) If you do not obtain a valid EFIN from the IRS for each office in the Territory prior to operation or by January 2 of your first Tax Season (whichever first occurs), if any EFIN application to which you are a party is denied at any time, or if any of your EFINs are suspended by the IRS or any state taxing authority for any reason at any time thereafter or you are expelled from the e-file program;

(xi) If you include a materially false representation or omission of fact in your Confidential Franchise Application to SiempreTax+ or if you under-report Gross Receipts, falsify financial data, make a false submission with regard to any required reports or otherwise commit an act of fraud with respect to your acquisition or operation of the Franchised Business or your rights or obligations under this Agreement;

(xii) If you commit three (3) or more breaches of this Agreement, the Operations Manual, or any other agreement (including promissory notes) with SiempreTax+ or the Affiliated Companies, in any twelve (12) month period regardless of whether such breaches were cured after notice; or

(xiii) If you fail to timely execute all documents necessary for renewal.

c. Termination with Notice and Opportunity to Cure. No fewer than seven (7) days after SiempreTax+ has sent you notice of your opportunity to cure, SiempreTax+ may terminate this Agreement if:

(i) You, or any entity in which you are affiliated, violate any term or condition of this Agreement, the Operations Manual, or any other agreement with SiempreTax+ or the Affiliated Companies;

(ii) Any amount owing to SiempreTax+ or the Affiliated Companies, whether related to the Territory or not, is more than thirty (30) days past due, or SiempreTax+ determines that you have materially and substantively underreported revenue;

(iii) You fail to comply with IRS standards applicable to e-file providers as stated in IRS Publications 3112, 1345 or another or successor IRS publication applicable to e-file providers or you fail to comply with state or local regulations related to electronic filing; or

(iv) You are more than sixty (60) days in default of any loan, lease or sublease agreement with a third party, affecting the Franchised Business.

9. POST-TERMINATION OBLIGATIONS

Upon expiration, termination, transfer or nonrenewal of this Agreement for any reason by any party, including a sale of the Franchised Business, you must immediately:

a. Sell to SiempreTax+ (if SiempreTax+ elects pursuant to Section 11) any or all equipment, signs, trade fixtures, and furnishings used in the Franchised Business, or if SiempreTax+ does not so elect, remove all Marks or other distinguishing indicia from all of your offices and other premises. If Franchisee fails to remove all Marks or other distinguishing indicia from the Franchised Business, SiempreTax+ may enter the premises formerly used by the Franchised Business, without being guilty of trespass or any other crime or tort, to remove such items at the expense of Franchisee, which amount Franchisee agrees to pay upon demand; and

b. Stop identifying yourself as a SiempreTax+ franchisee, never hold out as a former SiempreTax+ franchisee and forever cease the use of any of the Marks or any other marks that may be confused with the Marks; and

c. Stop using all literature and forms received from SiempreTax+ and other items bearing the Marks; and

d. Pay to SiempreTax+ all amounts owing to SiempreTax+, whether related to the Territory or not. If termination is for any default by Franchisee, the sums to be paid to SiempreTax+ will include all damages, costs and expenses, including reasonable attorney's fees incurred by SiempreTax+ as a result of the default including any enforcement of Franchisee's post termination obligations. This obligation will give rise to a lien in favor of SiempreTax+ against any and all personal property, furnishings, equipment, fixtures and inventory owned by Franchisee and used in the operation of the Franchised Business; and

e. Transfer to SiempreTax+ all telephone numbers, email accounts, URLs, domain names, internet accounts, cloud server accounts, listings and advertisements used in relation to the Franchised Business, sign any required documentation and deliver to SiempreTax+ copies of

such documents of transfer. Regardless of the forms and documents that may have been signed by Franchisee under this provision, Franchisee hereby irrevocably grants SiempreTax+ full power and authority for the sole purpose of taking any necessary action to complete the transfers required pursuant to this section. This shall in no way obligate SiempreTax+ to assume any obligations or liabilities of Franchisee associated with these accounts. This limited power of attorney will survive termination, expiration or nonrenewal of this Agreement; and

f. Assign to SiempreTax+ (if SiempreTax+ elects) any interest that you have in any lease, sublease or any other agreement related to the Franchised Business. Regardless of the forms and documents that may have been signed by Franchisee under this provision, Franchisee hereby irrevocably appoints SiempreTax+ as Franchisee's true and lawful agent and attorney-in-fact with full power and authority for the sole purpose of taking any necessary action to complete the assignments required pursuant to this section. This shall in no way obligate SiempreTax+ to assume any obligations or liabilities of Franchisee associated with the leases. This limited power of attorney will survive termination, expiration or nonrenewal of this Agreement; and

g. Deliver to SiempreTax+ any original and all copies, including electronic and cloud based copies and media, of lists and other sources of information containing the names, addresses, e-mail addresses, or phone numbers of customers of the Franchised Business; and

h. Deliver to SiempreTax+ any original and all copies, including electronic and cloud based copies and media, containing customer tax returns, files, and records; and

i. Deliver to SiempreTax+ all copies of the Manual and any updates; and

j. Cancel all fictitious name listings which you have filed that utilize any of the Marks; and

k. Adhere to all applicable provisions contained herein including, but not limited to, the post-term covenants not to compete and not to solicit.

10. ADDITIONAL IN-TERM AND POST-TERM COVENANTS

a. In-Term Covenant Not to Compete. During the term of this Agreement, you agree not to directly or indirectly, for a fee or charge, in the United States or Canada, prepare or electronically file income tax returns, or offer Financial Products, except, if applicable, in your capacity as a SiempreTax+ or Liberty Tax franchisee pursuant to a valid SiempreTax+ or Liberty franchise agreement.

b. Post-Term Covenant Not to Compete. For a period of two (2) years following the termination, expiration, transfer or other disposition of the Franchised Business, or your removal as a signator to this Agreement, you agree not to directly or indirectly, for a fee or charge, prepare or electronically file income tax returns, or offer Financial Products, within the Territory or within twenty-five (25) miles of the boundaries of the Territory except, if applicable, in your capacity as a SiempreTax+ or Liberty Tax franchisee pursuant to a valid SiempreTax+ or Liberty franchise agreement.

c. Liquidated Monetary Damages. If you fail to comply with either of the above covenants not to compete, you agree to pay SiempreTax+, as partial liquidated monetary damages, royalties and advertising fees as set forth in Section 4 of this Agreement against the greater of: (1) the total Gross Receipts during your last fiscal year (May 1- April 30) of operation for each Territory in which you are in breach; or (2) the total revenue you received in breach of a covenant not to compete. The greater of these two dollar figures shall be multiplied by two (2) to give consideration to lost repeat and referral business to SiempreTax+. You acknowledge that any breach of the covenants not to compete causes damage to the integrity of SiempreTax+'s franchised system, loss of franchisee and customer goodwill and irreparable harm. You specifically acknowledge that the full measure of these damages is greater than that specified herein.

d. Covenant Not to Solicit. For a period of two (2) years following the termination, expiration, transfer or other disposition of the Franchised Business, or your removal as a signator to this Agreement, you agree that you will not, within the Territory or within twenty-five (25) miles of the boundaries of the Territory, directly or indirectly solicit any person or entity served by any of your prior SiempreTax+ offices within the last twelve (12) months that you were a SiempreTax+ franchisee, for the purpose of offering such person or entity, for a fee or charge, income tax preparation, electronic filing of tax returns, or Financial Products except, if applicable, in your capacity as a SiempreTax+ or Liberty Tax franchisee pursuant to a valid SiempreTax+ or Liberty franchise agreement. You further agree for a period of two (2) years following the termination, expiration, transfer or other disposition of the Franchised Business, or your removal as a signator to this Agreement, not to employ or solicit for employment without SiempreTax+'s prior written consent any of SiempreTax+'s or any Affiliate Company's employees or those of any other of SiempreTax or Liberty franchisees, or induce any such employee to leave his or her employ.

e. Covenant Not to Lease. You agree that during the term of this Agreement, you will not lease, sub-lease, assign or guaranty a lease in the Territory to or for a person or entity who will offer income tax preparation at such an office. You also agree that upon the termination or expiration of this Agreement, if SiempreTax+ or a duly authorized SiempreTax+ franchisee desires to use any of your former SiempreTax+ office locations in the Territory, you will use reasonable good faith efforts to help SiempreTax+ secure possession of the office locations through a lease assignment or otherwise. Otherwise, you agree to use reasonable, good faith efforts to ensure that, for a twenty-four (24) month period after non-renewal or termination of this Agreement, no person or entity will offer income tax preparation at the properties where your former SiempreTax+ offices were located. Good faith efforts include a duty not to sub-lease or assign the leases of your office location to a person or entity who will offer income tax preparation at such office locations.

f. No Harmful Acts. You agree not to disparage SiempreTax+ or the Affiliated Companies, including their current and former employees, directors or agents. You also agree not to do any act that is, in SiempreTax+'s determination, harmful, prejudicial or injurious to SiempreTax+ or the Affiliated Companies, including their current and former employees, directors or agents.

g. Section 10 Conditions Required for Grant of Franchise. You hereby acknowledge that the qualifications to be a SiempreTax+ franchisee are special, unique and extraordinary, and that

SiempreTax+ would not enter into this Agreement without the inclusion of the conditions set forth in Section 10.

h. Waivers. You acknowledge and agree that the provisions of Section 10 are reasonable, valid and not contrary to the public interest. You waive all defenses to the strict enforcement of Section 10. You further agree that SiempreTax+ is entitled to a temporary restraining order, preliminary and/or permanent injunction for any breach of duties under any of the non-monetary obligations of Sections 9 and 10. You hereby waive any requirement that SiempreTax+ post a bond related to any temporary restraining order or injunctions requested as a result of an alleged violation of Sections 9 and 10.

i. Survival. The covenants contained in Section 10 shall survive any termination or expiration of this Agreement.

j. Severability. If any covenant or provision within Section 10 is determined to be void or unenforceable, in whole or in part, it shall be deemed severed and removed from this Agreement and shall not affect or impair the validity of any other covenant or provision of this Agreement. Further, these obligations are considered independent of any other provision in this Agreement, and the existence of any claim or cause of action by either party to this Agreement against the other, whether based upon this Agreement or otherwise, shall not constitute a defense to the enforcement of these obligations.

11. OPTION TO PURCHASE ASSETS

Upon termination or expiration of this Agreement, you hereby grant SiempreTax+ or its assignee the option to purchase from you some or all of the assets (including, but not limited to, supplies, equipment, signs, furnishings and fixtures) of the Franchised Business. SiempreTax+ may exercise this option by transmitting notice to you within thirty (30) days from the effective date of expiration or termination. If SiempreTax+ elects to exercise this option, the purchase price for the assets of the Franchised Business, will be the "adjusted book value" as described below. SiempreTax+ will have the right to set off and reduce the purchase price by any and all amounts owed by you to SiempreTax+ or any of SiempreTax+'s affiliates. The "adjusted book value" is the book value of the assets of the Franchised Business as listed on the balance sheet in the financial statements of the Franchised Business as of the date of the termination or expiration. There shall be no allocation for goodwill or any similar adjustment in the adjusted book value.

12. CONFIDENTIAL INFORMATION

a. Disclosure. SiempreTax+ possesses confidential information including, but not limited to, methods of operation, service and other methods, techniques, formats, specifications, procedures, information, systems, knowledge of and experience in operating and franchising offices, customer information and marketing information ("Confidential Information"). SiempreTax+ may disclose some or all of the Confidential Information to you and your representatives while you operate the Franchised Business. During the term of this Agreement and following the expiration or termination of this Agreement, you covenant not to directly or indirectly communicate, divulge, or use any Confidential Information for your personal benefit or the benefit of any other person or legal entity except as

specifically provided by the terms of this Agreement or permitted by SiempreTax+ in writing prior to disclosure. Upon the transfer, expiration, termination or nonrenewal of this Agreement, you agree that you will never use or disclose, and will not permit any of your representatives to use or disclose, SiempreTax+'s Confidential Information in any manner whatsoever, including, without limitation, in the design, development or operation of any business substantially similar to the Franchised Business. This provision shall not apply to information that: (i) at the time of disclosure is readily available to the public; (ii) after disclosure becomes readily available to the trade or public other than through breach of this Agreement; (iii) is subsequently lawfully and in good faith obtained by you from an independent third party without breach of this Agreement; (iv) was in your possession prior to the date of SiempreTax+'s disclosure to you; or (v) is disclosed to others in accordance with the terms of a prior written authorization between you and SiempreTax+. The protections granted in this Section shall be in addition to all other protections for Confidential Information provided by law or equity.

b. Interest. You will acquire no interest in SiempreTax+'s Confidential Information, but are provided the right to use Confidential Information disclosed to you for the purposes of developing and operating the Franchised Business pursuant to this Agreement. You acknowledge that it would be an unfair method of competition to use or duplicate any Confidential Information other than in connection with the operation of the Franchised Business. No part of the SiempreTax+ franchise system nor any document or exhibit forming any part thereof shall be distributed, utilized or reproduced in any form or by any means, without SiempreTax+'s prior written consent.

c. Use. You agree that you will: (i) refrain from using Confidential Information for any purpose other than the operation of the Franchised Business pursuant to this Agreement; (ii) maintain absolute confidentiality of Confidential Information during and after the term of this Agreement; (iii) not make unauthorized copies of any portion of Confidential Information; and (iv) adopt and implement all reasonable procedures, including, but not limited to, those required by SiempreTax+, to prevent unauthorized use of or disclosure of Confidential Information, including, but not limited to, restrictions on disclosure to your employees and the use of nondisclosure and non-competition clauses in employment agreements with employees that have access to Confidential Information.

d. Disclosure Required by Law. If disclosure of any Confidential information is required by law, then you may make such disclosure after providing SiempreTax+ with reasonable notice so that SiempreTax+, at its expense, may seek a protective order or other relief.

13. INDEPENDENT CONTRACTOR AND INDEMNIFICATION

You and SiempreTax+ are independent contractors to each other. Neither you nor SiempreTax+ are an agent, fiduciary, partner, employee, or a participant in a joint venture and neither you nor SiempreTax+ have the authority to hold out as such to third parties. You do not have any authority to bind or obligate SiempreTax+. SiempreTax+ is not and will not be liable for any act, omission, debt, or other obligation of yours.

You are responsible for all claims, demands, losses, damages and/or contractual liability to third parties which may arise at any time related to your operation of the Franchised Business. You agree to defend, indemnify and hold SiempreTax+ and the Affiliated Companies and their employees harmless from all claims, demands, losses, damages, and/or contractual liability (including attorneys' fees) to

third parties. You agree to reasonable cooperation in the defense of any claim. SiempreTax+ and the Affiliated Companies shall have the right to control settlement and selection of counsel and defense of any claim.

14. DEATH OR INCAPACITY

a. Assistance and Reimbursement. In the event of the death or incapacity of Franchisee, SiempreTax+ is entitled, but not required, to render assistance to maintain smooth and continued operation of the Franchised Business. SiempreTax+ shall be entitled to reimbursement from Franchisee or Franchisee's estate for reasonable expenditures incurred.

b. Time Requirements. Pursuant to this Section, death or incapacity shall not be grounds for termination of this Agreement unless:

i) Franchisee or his/her legal representative fails for a period of one hundred eighty (180) days after such death or incapacity to commence action to assign this Agreement according to controlling state law regarding the affairs of a deceased or incapacitated person and the terms of this Agreement; or

ii) Such assignment is not completed within one (1) year after death or incapacity.

c. Termination. SiempreTax+ shall have the right to terminate this Agreement if one of the conditions listed in 14(b) are not satisfied within the time frame provided. Nothing in this Section shall be construed to limit the provisions of Section 8 regarding termination. Further, the terms and conditions of Section 15 apply to a transfer upon death or incapacity.

15. ASSIGNABILITY AND FIRST RIGHT OF REFUSAL

a. Assignability Generally. SiempreTax+ may assign this Agreement to an assignee who agrees to remain bound by its terms. SiempreTax+ does not permit a sub-license of the Franchise. Your interest under this Agreement or your ownership in the Franchise may be transferred or assigned only if you comply with the provisions in this Section 15 and such transfer is approved by SiempreTax+ in writing. No interest may be transferred unless you are in full compliance with this Agreement and current in all monies owed to SiempreTax+. SiempreTax+ may require any transfer of an ownership interest in this Agreement to be joined by all signatories to this Agreement, except in the case of death or legal disability.

b. First Right of Refusal. If you have received and desire to accept a signed, bona fide offer to purchase or otherwise transfer the Franchise or any interest in the Franchise, SiempreTax+ shall have the option ("Right of First Refusal") to purchase the Franchise or interest. You shall offer the Right of First Refusal by providing written notice to SiempreTax+ and including a copy of the signed offer to purchase that you received (collectively “Notice”). SiempreTax+ shall have the right to purchase the Franchise or interest in the Franchise for the price and upon the terms set out in the Notice; however, SiempreTax+ may substitute cash for any non-cash form of payment proposed and SiempreTax+ shall have sixty (60) days after the exercise of SiempreTax+’s Right of First Refusal to

close the purchase. SiempreTax+ will notify you in writing within fifteen (15) days of receipt of the Notice if it plans to exercise the Right of First Refusal. Upon the transmission of notice by SiempreTax+ that it plans to exercise the Right of First Refusal, there shall immediately arise between SiempreTax+ and Franchisee, or its owners, a binding contract of purchase and sale at the price and terms contained in the Notice previously provided by you.

c. Transfer to Controlled Entity. A transfer to a "Controlled Entity" shall not trigger the Right of First Refusal. A "Controlled Entity" is an entity in which Franchisee (or Franchisee's managers, members, owners, partners, shareholders or officers as of the date of this Agreement) is the beneficial owner of 100% of each class of voting ownership interest. At the time of the desired transfer of interest to a Controlled Entity, you must notify SiempreTax+ in writing of the name of the Controlled Entity and the name and address of each officer, director, shareholder, member, partner, or similar person and their respective ownership interest, and provide SiempreTax+ with the applicable organizational documents of the business entity. Each such person of the Controlled Entity shall sign, on behalf of the business entity and in their respective individual capacity, the amendment and release forms and/or franchise agreement as required by SiempreTax+ at the time of transfer. Currently, SiempreTax+ does not charge a transfer fee for this type of transaction. Upon transfer, a new EFIN must be obtained pursuant to Section 6(w) herein.

d. Transfer of Interest Within Franchisee. A transfer of interest within a Franchisee that is an entity shall not trigger the Right of First Refusal provided that only the percentage ownership is changing and not the identity of the owners. At the time of the desired transfer of interest within an entity, you must notify SiempreTax+ in writing of the name and address of each officer, director, shareholder, member, partner or similar person and their respective ownership interest prior to and following the proposed transfer, and provide SiempreTax+ with the applicable organizational documents of the business entity. Each such person of the Controlled Entity shall sign, on behalf of the business entity and in their individual capacity, the amendment and release forms and/or franchise agreement as required by SiempreTax+ at the time of transfer. Further, if the transfer of interest results in a change in control of the entity, you must pay to SiempreTax+ the transfer fee required at the time of transfer.

e. Right of First Refusal Not Exercised By SiempreTax+. If SiempreTax+ does not exercise the Right of First Refusal, you may transfer the Franchise or ownership interest therein according to the terms set forth in the Notice, provided that you satisfy the conditions of Sections 15(f) below and complete the sale within ninety (90) days from the date that SiempreTax+ received Notice from you. If you do not conclude the proposed sale transaction within this ninety (90) day period, SiempreTax+'s Right of First Refusal shall continue in full force and effect.

f. Additional Requirements and Restrictions Regarding Transfers.

i) The proposed transferee(s) must complete SiempreTax+'s franchise application and pass SiempreTax+'s application screening in place at the time of transfer;

ii) The proposed transferee(s) must sign the SiempreTax+ amendment forms and/or the then current franchise agreement, and must personally assume and be bound by all of the terms, covenants and conditions therein;

iii) The proposed transferee(s) must attend and successfully complete EOT and HOT;

iv) You shall sign the transfer and release forms required by SiempreTax+ at the time of transfer and pay the transfer fee described in Section 4.i. of this Agreement; and

v) Except as to approved transfers within the SiempreTax+ system as described in this Section, you may not give, transfer or sell all or substantially all of the assets of your Franchised Business during the term of this Agreement, or for a two (2) year period after its expiration or termination, to a person or entity who might be reasonably expected to use any such assets to offer income tax preparation in the Territory or within ten (10) miles of the boundaries of the Territory.

g. Writing Required. No amendment, change, or modification of this Agreement and no waiver of any right under this Agreement will be effective unless in a written document that is signed by an authorized representative of SiempreTax+.

16. GRANT OF SECURITY INTEREST

As security for the performance of your obligations under this Agreement, including payments owed to SiempreTax+, you hereby grant SiempreTax+ a security interest in all of the assets of your Franchised Business, including inventory, accounts, supplies, contracts, and proceeds and products of all those assets. You agree to execute such other documents as SiempreTax+ may reasonably request in order to further document, perfect and record SiempreTax+'s security interest. If you default in any of your obligations under this Agreement, SiempreTax+ may exercise all rights of a secured creditor granted to Liberty by law, in addition to our other rights under this Agreement and at law. This Agreement shall be deemed to be a SecurityAgreement and Financing Statement, and SiempreTax+ may file it or make such other filings in the records of any county and state that we deem appropriate to protect its interests.

17. NON-WAIVER OF BREACH AND CHOICE OF REMEDIES

a. Non-Waiver of Breach. The failure of either party hereto to enforce any of the terms or conditions of this Agreement shall not be deemed a waiver of such terms or conditions or of either party's rights thereafter to enforce each and every term and condition of this Agreement.

b. Choice of Remedies. The remedies provided to SiempreTax+ in this Agreement will be cumulative and non-exclusive. The choice to pursue or not pursue any remedy will not preclude SiempreTax+ from pursuing a different remedy available to it, or act as a condition precedent to SiempreTax+'s pursuing a different remedy available.

~~17.~~18. GOVERNING LAW

a. Virginia Law. This Agreement is effective upon its acceptance in Virginia by SiempreTax+'s authorized officer. Virginia law governs all claims that in any way relate to or arise out of this Agreement or any of the dealings of the parties hereto, or dealings between you and any of the Affiliated Companies. SiempreTax+, the Affiliated Companies and their respective present or former

employees, agents, officers and directors are collectively referred to in this Section as the "SiempreTax+ Parties." However, the Virginia Retail Franchising Act does not apply to any claims by or on your behalf if the Territory shown on Schedule A is outside of Virginia.

b. Jurisdiction and Venue. In any suit brought by any or all of the SiempreTax+ Parties, that in any way relates to or arises out of this Agreement or any of the dealings of the dealings between you and any or all of the SiempreTax+ Parties, you consent to venue and personal jurisdiction in the state court in the city or county where SiempreTax+'s national office is located and the federal courts located in the State where SiempreTax+'s national office is located (presently Virginia Beach, Virginia state courts and the United States District Courts located in the Commonwealth of Virginia). In any suit brought against any or all of the SiempreTax+ Parties, including their present or former employees or agents, that in any way relates to or arises out of this Agreement or any of the dealings between you and any or all of the SiempreTax+ Parties, venue shall be proper only in the federal courts located in the State where SiempreTax+'s national office is located (presently, the United States District Courts located in the Commonwealth of Virginia.) or if neither federal subject matter nor diversity jurisdiction exists, in the state court located in the city or county where SiempreTax's national office is located (presently the City of Virginia Beach, Virginia).

c. Jury Waiver. In any trial between you and any or all of the SiempreTax+ Parties, that in any way relates to or arises out of this Agreement or any of the dealings between you and any or all of the SiempreTax Parties, you and SiempreTax+ waive the rights to a jury trial and agree to have such action tried by a judge.

d. Class Action Waiver. You agree that any claim you may have against any or all of the SiempreTax+ Parties shall be brought individually and you shall not join such claim with claims of any other person or entity or bring, join or participate in a class action against any or all of the SiempreTax+ Parties.

e. No Punitive Damages. In any lawsuit, dispute or claim between or against you or the SiempreTax+ Parties that in any way relates to or arises out of this Agreement or any of the dealings between you and the SiempreTax+ Parties, you and SiempreTax+ waive the rights, if any, to seek or recover punitive or exemplary damages. Franchisee further waives the right to seek consequential damages.

f. Attorneys' Fees and Costs. Franchisee agrees to reimburse the SiempreTax+ Parties for all expenses reasonably incurred (including attorneys' fees and costs): (i) to enforce the terms of this Agreement or any obligation owed to any or all of the SiempreTax+ Parties by Franchisee (whether or not the SiempreTax+ Parties initiate the legal proceeding, unless the SiempreTax+ Parties initiate and fail to substantially prevail in such court or formal legal proceeding); and (ii) in the defense of any claim Franchisee asserts against us on which the SiempreTax+ Parties substantially prevail in court or other formal legal proceedings.

g. Anti-Terror. Franchisee represents and warrants that no Franchisee signatory to this Agreement is identified, either by name or an alias, pseudonym or nickname, on the lists of "Specially Designated Nationals" maintained by the U.S. Treasury Department's Office of Foreign Assets Control (texts currently available at

www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx. Further, Franchisee represents and warrants that no Franchisee signatory to this Agreement has violated, and agrees not to violate, any law prohibiting corrupt business practices, money laundering or the aid or support of Persons who conspire to commit acts of terror against any Person or government, including acts prohibited by the U.S. Patriot Act, U.S. Executive Order 13224, or any similar law. The foregoing constitutes continuing representations and warranties, and Franchisee shall immediately notify SiempreTax+ in writing of the occurrence of any event or the development of any circumstance that might render any of the foregoing representations and warranties false, inaccurate or misleading.

h. Area Developers. If your Territory is or becomes located in an Area Developer area, you agree not to bring any claim, including a lawsuit, against the Area Developer, or its owners, employees or independent contractors, except as to a claim unrelated to the SiempreTax+ franchise, such as an automobile accident. Area Developers are a third party beneficiary of this clause. Further, you agree that if you breach this clause, you will pay to SiempreTax+ and/or the Area Developer all attorney fees and other costs that SiempreTax+ and the Area Developer incur to defend the Area Developer in such an action, regardless of who prevails.

i. Survival. Any provisions of this Agreement that by their nature extend beyond the expiration or termination of this Agreement, shall survive termination or expiration of this Agreement and be fully binding and enforceable as though termination or expiration had not occurred.

~~18.~~19. MODIFICATION

No modifications to this Agreement will have any effect unless such modification is in writing and signed by you and by SiempreTax+'s authorized officer. However, SiempreTax+ may modify the provisions of the Operations Manual without your consent.

~~19.~~20. RELEASE OF PRIOR CLAIMS

By executing this Agreement, the undersigned entity, if any, and individuals, on behalf of yourselves and your heirs, legal representatives, successors and assigns, and each assignee of this Agreement, hereby forever release and discharge SiempreTax+, its past and present employees, agents, area developers, officers and directors, including SiempreTax+'s parent, subsidiary and affiliated corporations, their respective past and present employees, agents, officers and directors, from any and all claims relating to or arising out of any franchise agreement between the parties executed prior to the date of this Agreement, and all other claims relating to any dealings between any of the parties. However, this release does not apply to SiempreTax+'s renewal obligations the same or similar to those in Section 2(b) above, as contained in any prior or other franchise agreement.

~~20.~~21. NOTICES

You shall give any notice or request hereunder by mail or courier, postage fully prepaid, delivered personally to SiempreTax+'s CEO at SiempreTax+'s National Office, presently 1716 Corporate Landing Parkway, Virginia Beach, Virginia, 23454, Telephone: (757) 493-8855. SiempreTax+ may also give any such notice to you in the same manner at the address indicated below the Franchisee's

signature on this Agreement, or such other more current address as SiempreTax+ may have for you. SiempreTax+ may also give notice to you by e-mail.

~~21.~~22. FULL UNDERSTANDING

This Agreement is the entire agreement between you and SiempreTax+. This Agreement supersedes all other prior oral and written agreements and understandings between you and SiempreTax+ with respect to the subject matter herein. Nothing in this or in any related agreement, however, is intended to disclaim the representations SiempreTax+ made in the Franchise Disclosure Document SiempreTax+ furnished to you.

~~22.~~23. ACKNOWLEDGMENTS

You acknowledge that you have read SiempreTax+'s franchise disclosure document and this Agreement and that you are familiar with their contents. You acknowledge that you have independently investigated the business offered hereunder and base your decision to purchase solely on such investigation. Except as may be stated in Item 19 of SiempreTax+'s Franchise Disclosure Document, you acknowledge that no person is authorized to make and no person has made any representations to you as to the actual, projected or potential sales, volumes, revenues, profits or success of any SiempreTax+ franchise. You further acknowledge and agree that you are not a third party beneficiary to any agreement between SiempreTax+ and any other franchisee.

~~23.~~24. SEVERABILITY

If any covenant or provision within this Agreement is determined to be void or unenforceable, in whole or in part, it shall be deemed severed and removed from this Agreement and shall not effect or impair the validity of any other covenant or provision of this Agreement and no covenant or provision of this Agreement shall be deemed to be dependent upon any other unless specifically expressed herein.

~~24.~~25. COUNTERPARTS AND ELECTRONIC SIGNATURE

This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of similar import in the Agreement shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

~~25.~~26. HEADINGS

The headings of the various sections of this Agreement have been inserted for reference only and shall not be deemed to have any legal effect or meaning.

~~26.~~27. GUARANTY

The Franchisee named at the top of the following page agrees to abide by the terms of this Agreement. The Franchisee signature of an individual or individuals constitutes their personal agreement to such terms. The Franchisee signature of an individual or individuals on behalf of an entity constitutes the entity's agreement to such terms. Only SiempreTax+'s CEO is able to sign and bind SiempreTax+ to a Franchise Agreement. Any signed agreements, proposals, or other offers made by parties other than the CEO previously defined shall be deemed null and void in their entirety.

The individual signators signing on behalf of Franchisee also agree jointly and severally to perform all the obligations in and relating to this Agreement, including, but not limited to, all obligations related to the covenants not to compete, covenants not to solicit, confidentiality obligations, obligations to make payments specified herein, pay any other promissory notes and other debts due to SiempreTax+, pay for products later ordered from SiempreTax+ and the obligations stated in **Section 17 above concerning governing law, including but not limited to, the application of Virginia law, the jurisdiction and venue clause, the jury waiver, the class action waiver, and the limitation to compensatory damages only.** If the Franchise Agreement is held in the name of a business entity and it is later determined by SiempreTax+ that the entity is no longer valid or in good standing with the laws of the applicable state of organization or that an individual has been removed as a part of the business entity pursuant to applicable state law or otherwise, SiempreTax+ shall have the right to modify the Franchise Agreement to reflect the then current business structure with the signatures of only those that remain as valid members, officers, partners, directors or sole proprietor of the then current business structure. All Franchisee signators specifically agree to indemnify SiempreTax+, pursuant to the terms of Section 13, related to the removal of parties under provision. All Franchisee signators waive any right to presentment, demand or notice of non-performance and the right to require SiempreTax+ to proceed against the other Franchisee signators. Except as specified herein, no person or entity is a third-party beneficiary of this Agreement.

Signatures on Following Page

Franchisee:_____ **Entity Number:**_____

SIGNATORS:

By:_____
(Signature)

_____
(Printed Name)

Title:_____

Address:_____

_____

Ownership Percentage:_____%

By:_____
(Signature)

_____
(Printed Name)

Title:_____

Address:_____

_____

Ownership Percentage:_____%

By:_____
(Signature)

_____
(Printed Name)

Title:_____

Address:_____

_____

Ownership Percentage:_____%

By:_____
(Signature)

_____
(Printed Name)

Title:_____

Address:_____

_____

Ownership Percentage:_____%

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

Effective Date:_____

CONSENT FOR USE OF ELECTRONIC DOCUMENTS AND SIGNATURES

By signing below, I consent to use of electronic documents and signatures in connection with operation of the Franchised Business with JTH Tax, Inc. d/b/a Liberty Tax Service, and its subsidiaries and affiliates ("Liberty Tax Service"). Specifically, you are consenting to the use of electronic documents, e-mail delivery of document, and electronic signatures in connection with operation of the Franchised Business involving you and Liberty Tax Service. You acknowledge that you are providing your consent to receive electronic communications pursuant to the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.)("ESIGN") or any other similar state or federal laws based on the Uniform Electronic Transactions Act ("UETA").. Your consent does not mean Liberty Tax Service must provide the required document electronically. Liberty Tax Service may, at its option, deliver the required document to you on paper should it choose to do so.

You may withdraw your consent to receive electronic documents at any time. In order to withdraw consent, you must notify Liberty Tax Service that you wish to withdraw consent and request that your future documents be provided in paper format.

Franchisee: _____ **Entity Number:** _____

SIGNATORS:

By: _____ By: _____
(Signature) (Signature)

_____ _____
(Printed Name) (Printed Name)

Title: _____ Title: _____

Address: _____ Address: _____

_____ _____

SCHEDULE "A" TO THE FRANCHISE AGREEMENT

Territory

The Franchise Territory* is as follows:

*Note: When a Territory description includes a road, avenue, street, parkway, highway, route or similar roadway, the Territory includes the U.S. Postal addresses assigned to either side of the roadway. When a Territory description excludes a road, avenue, street, parkway, highway, route or similar roadway, the Territory excludes the U.S. Postal addresses assigned to either side of such roadway. If a map of the Territory is attached, the map approximates the

Territory, but the above legal description controls as to the Territory's precise boundaries.

SCHEDULE "B-1" TO THE SIEMPRETAX+ FRANCHISE AGREEMENT
Special Stipulation- Grandfathered Client Exclusion Entity:_____

To the extent of any conflict between the following and the provisions of the Franchise Agreement, the following Special Stipulation shall control:

You elect to pay SiempreTax+ a one-time fee of $5.00 per tax preparation client currently served by your tax preparation practice and thereby exclude from Gross Receipts the income received from such clients for tax preparation only. You shall furnish to SiempreTax+ at the time of the closing of this transaction a list in a form satisfactory to SiempreTax+ of the names and social security numbers of these pre-existing clients.

These grandfathered clients will be counted for purposes of determining Target Volume.

It is further understood that the In-Term and Post-Term Covenants Not to Compete found in Sections 10(a) and 10(b) of this Agreement shall not apply to tax preparation work for clients covered by this stipulation.

This Special Stipulation, the accompanying one-time fee and list of pre-existing clients, as referenced above, must be fully and completely provided at the time of the closing of this transaction and will not be accepted thereafter.

This Special Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Stipulation by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Stipulation. The words "execution," "signed," "signature," and words of similar import in the Stipulation shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

Except to the extent modified above, the terms of the Franchise Agreement remain in full force and effect. The terms of the Franchise Agreement and this Special Stipulation may only be modified in writing signed by the parties.

FRANCHISEE:

By:_____

By: _____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

Effective Date:_____

SCHEDULE "B-2" TO THE SIEMPRETAX+ FRANCHISE AGREEMENT
Special Stipulation- Multiple Territories Entity:_____

To the extent of any conflict between the following and the provisions of the Franchise Agreement, the Special Stipulation shall control:

1. Opening Schedule. You are acquiring multiple Territories from SiempreTax+ and you and we have agreed that you shall open tax preparation offices in these Territories pursuant to the following schedule:

Calendar Year Tax Season	Number of Territories in Which to Initially Open an Office
2020	
2021	
2022	

You agree that for SiempreTax+'s consideration in allowing the schedule set forth above, SiempreTax+ may keep as non-refundable any and all security deposits and franchise fees you may have paid to SiempreTax+ at any time. If you and SiempreTax+ do not subsequently agree which territories will open in each of the years specified above, and you subsequently are in breach of this Agreement or another franchise agreement as to duties related to the set up and opening of the territory or territories in question, SiempreTax+ may issue a notice to cure and/or terminate any of the territory(ies) up to the amount of territories that were to open that year. For example, if you are to open one (1) territory in a given year out of three (3) territories that you purchase, and you and SiempreTax+ do not subsequently agree as to which of the three (3) territories shall open in that year, and you fail to open any office in a timely fashion for that year, SiempreTax+ may terminate any one (1) of your franchise agreements of SiempreTax+'s choosing. If you and SiempreTax+ subsequently agree which territories will open in a given year, and you breach your duties to set up and open that or those territory(ies), SiempreTax+ may serve a notice to cure and/or terminate your franchise agreement as to the unopened territory(ies) only. SiempreTax+ may allow changes to this opening schedule, but is under no duty to do so. SiempreTax+ requires a change fee of $3,500 per change. If any of your territory(ies) are terminated or otherwise sold during the years listed above under Calendar Year Tax Season, that decrease in the number of territories shall reduce your obligation to open an office by the last Calendar Year Tax Season listed unless otherwise approved by SiempreTax+.

2. Royalties and Advertising Fees. You shall pay royalties and advertising fees according to the schedule in the applicable Franchise Agreement. However, the age of each of your territories will be deemed to commence from the first (1st) Tax Season during which you have agreed to initially open an office in that territory pursuant to this Stipulation (unless you open an office sooner, then that date will control). For example, for a Territory in which you are to first open an office for the second (2nd) Tax Season following the Effective Date of this Agreement, such Tax Season will be deemed the first year of that Territory for purposes of royalties and advertising fees. This provision shall not apply to purchases of Developed Territories as described in the Franchise Agreement.

3. Target Volume. The age of each of your territories for the purposes of achieving the required Target Volume set forth in the related franchise agreement shall be calculated in the same manner as set forth in Section 2 of this Stipulation.

4. Counterparts. This Special Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Stipulation by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Stipulation. The words "execution," "signed," "signature," and words of similar import in the Stipulation shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

Except to the extent modified above, the terms of the Franchise Agreement remain in full force and effect. The terms of the Franchise Agreement and this Special Stipulation may only be modified in writing signed by the parties.

FRANCHISEE:	SIEMPRETAX+ LLC
By:_____	By:_____
	Printed Name: _____
By: _____	Title: _____
	Effective Date:_____

SCHEDULE "B-3(a)" TO THE SIEMPRETAX+ FRANCHISE AGREEMENT

Special Stipulation – Rent to Own Entity: _____

To the extent of any conflict between the following and the provisions of the Franchise Agreement, the following Special Stipulation shall control:

1. You agree to operate the territory ("Rental Territory") described below for the tax season January 2, ~~2019~~2020 - April 15, ~~2019~~2020 ("~~2019~~2020 Calendar Year Tax Season"). This Rental Territory shall be deemed part of your existing franchise agreement and not a new franchise. If you own multiple territories, SiempreTax+ will deem and select which franchise agreement this Special Stipulation will relate to unless it is clearly specified otherwise. Except as modified by this Special Stipulation, the rights, duties and obligations in your existing franchise agreement relates shall control as to the Rental Territory. You specifically agree that Section 10 of your Franchise Agreement will apply to the Rental Territory, regardless of whether you purchase the Rental Territory.

   Rental Territory: _____

2. You shall be obligated to pay all royalties and other amounts due and payable to SiempreTax+ with respect to the Rental Territory and the ~~2019~~2020 Calendar Year Tax Season as provided below:

   a. You must pay a royalty of 14% of Gross Receipts per Territory for the period ending April 30th following the Effective Date of this Franchise Agreement ("Year One").

   b. You must pay an advertising fee of 5% of Gross Receipts each month.

   c. You must pay the royalty owed by the 5th of each month based on Gross Receipts for the preceding month. You must pay advertising fees by the 5th of each month based on Gross Receipts for the preceding month.

3. a. If you decide not to purchase the Rental Territory, you must notify your Area Developer in writing of your election not to purchase the Rental Territory no later than March 1, 2019.

   b. If you decide to purchase the Rental Territory, you shall notify your Area Developer of your election on or before March 1, ~~2019~~2020 so that SiempreTax+ may send to you the then current applicable Franchise Disclosure Document ("FDD") and a separate franchise agreement for the Rental Territory. You must hold the FDD at least fourteen (14) calendar days and then remit a 20% down payment ($8,000) of the $40,000 franchise fee applicable to the Rental Territory to SiempreTax+ no later than March 31, ~~2019.~~2020. SiempreTax+ will allow you to finance the remaining 80% of the purchase price of the Rental Territory ($32,000) over a four (4) year period ending February 28, ~~2023~~2024 by your delivery to SiempreTax+ of a promissory note in a form containing SiempreTax+'s standard terms and conditions. You will be entitled to make interest-only payments on this promissory note no later than February 28 in each of ~~2020,~~ 2021, 2022, and ~~2022~~2023 with a final payment of accrued interest and all

remaining principal due to SiempreTax+ no later than February 28, ~~2023.~~2024. If this Rental Territory is not purchased by April 30, ~~2019,~~2020, the offer to sell the Rental Territory is rescinded and you shall have no further rights to the Territory.

c. If you decide to purchase the SiempreTax+ franchise within the Rental Territory and a Liberty franchise is also available in the Territory, you will also have the option to contemporaneously purchase the Liberty franchise in the Rental Territory pursuant to the terms of the Bundle Program. If you elect to purchase the Liberty franchise, you will be disclosed with the Liberty Disclosure Document, be required to execute all necessary Liberty documents, including, but not limited to, the Liberty Franchise Agreement and pay the initial franchise fee for the purchase of the Liberty franchise.

d. If you elect not to purchase the Rental Territory, you will continue to perform all of your obligations with respect to offices opened within the Rental Territory throughout the ~~2019~~2020 Calendar Year Tax Season, and will deliver to SiempreTax+'s national office all customer files and contact information for the Rental Territory no later than April 30, ~~2019.~~2020. In addition, all further revenue associated with the Rental Territory, along with the future right to service the customers of the territory, belong to SiempreTax+ or SiempreTax+'s designee.

e. If you purchase the Rental Territory, for the purposes of Section 4(d) of the new franchise agreement you enter into for the Territory, the ~~2019~~2020 Calendar Year Tax Season will constitute "Year One," the ~~2020~~2021 Calendar Year Tax Season will be deemed "Year Two," etc.

4. This Special Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Stipulation by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Stipulation. The words "execution," "signed," "signature," and words of similar import in the Stipulation shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

Except to the extent modified above, the terms of the Franchise Agreement remain in full force and effect. The terms of the Franchise Agreement and this Special Stipulation may only be modified in writing signed by the parties.

FRANCHISEE:	SIEMPRETAX+ LLC
By:_____	By:_____
	Printed Name: _____
By: _____	Title: _____

Effective Date:_____

SCHEDULE "B-3(b)" TO THE LIBERTY FRANCHISE AGREEMENT

Special Stipulation – Rent to Own _____ Entity: _____

To the extent of any conflict between the following and the provisions of the Franchise Agreement, the following Special Stipulation shall control:

1. You agree to operate the territory ("Rental Territory") described below for the tax season January 2, 2020 - April 15, 2020 ("2020 Trial Year Tax Season"). This Rental Territory shall be deemed part of your existing franchise agreement and not a new franchise. If you own multiple territories, Liberty will deem and select which franchise agreement this Special Stipulation will relate to unless it is clearly specified otherwise. Except as modified by this Special Stipulation, the rights, duties and obligations in your existing franchise agreement relates shall control as to the Rental Territory. You specifically agree that Section 10 of your Franchise Agreement will apply to the Rental Territory, regardless of whether you purchase the Rental Territory.

   Rental Territory: _____

2. The parties agree that no Minimum Royalties (as defined in the Franchise Agreement) shall be due for the Rental Territory for the period ending April 30, 2020. However, you shall be obligated to pay all other royalties and amounts due and payable to Liberty with respect to the Rental Territory pursuant to the terms of the Franchise Agreement.

3. If you decide not to purchase the Rental Territory, you must notify your Area Developer in writing of your election not to purchase the Rental Territory no later than March 1, 2020. Further, if you elect not to purchase the Rental Territory, you will continue to perform all of your obligations with respect to offices opened within the Rental Territory throughout the 2020 Trial Year Tax Season, including but not limited to maintaining required office hours during tax season and will deliver to Liberty's national office all customer files and contact information for the Rental Territory no later than April 30, 2020. In addition, all further revenue associated with the Rental Territory, along with the future right to service the customers of the territory, belong to Liberty or Liberty's designee.

4. Purchase of the Rental Territory.
   a. If you decide to purchase the Rental Territory, you shall notify your Area Developer of your election on or before March 1, 2020 so that Liberty may send to you the then current applicable Franchise Disclosure Document ("FDD") and a separate franchise agreement for the Rental Territory. You must hold the FDD at least fourteen (14) calendar days. If this Rental Territory is not purchased by April 30, 2020, the offer to sell the Rental Territory is rescinded and you shall have no further rights to the Territory.
   b. If you elect to purchase the Rental Territory, for the purposes of the new franchise agreement you enter, Section 4(a) of the new franchise agreement shall be modified to provide that the Initial and Resale Franchise Fee is $0.
   c. Further, Section 6(f) of the new franchise agreement for the Rental Territory shall be modified to the following:
      i. You agree to meet the following revenue goals: (1) Net Revenue of not less than $30,000 in the time period from the January 1, 2020 through April 30, 2020, (2) Net Revenue of not less than $50,000 in the time period January 1, 2021 through

April 30, 2021, and (3) Net Revenue of not less than $70,000 in the time period January 1, 2022 through April 30, 2022. Net Revenue shall be determined by Franchisor. "Net Revenue" as used in this provision shall be defined as all revenue from all services and products offered by the Franchised Business (including, but not limited to, revenue from individual, corporate, estate and partnership tax returns) excluding discounts and cash-in-a-flash.

d. If you purchase the Rental Territory, for the purposes of Section 4(d) of the new franchise agreement you enter into for the Rental Territory, the 2020 Trial Year Tax Season will constitute "Year One," the 2021 Tax Season will be deemed "Year Two," etc.

5. This Special Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Stipulation by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Stipulation. The words "execution," "signed," "signature," and words of similar import in the Stipulation shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

Except to the extent modified above, the terms of the Franchise Agreement remain in full force and effect. The terms of the Franchise Agreement and this Special Stipulation may only be modified in writing signed by the parties.

FRANCHISEE: SIEMPRETAX+ LLC

By: By:

Printed Name:

By:

Title:

Effective Date:

SCHEDULE "B-4" TO THE LIBERTY AND SIEMPRETAX+ FRANCHISE AGREEMENTS
Special Stipulation – Liberty Tax Service/SiempreTax+ Bundle
Entity:_____

To the extent of any conflict between the following and the provisions of the Liberty Franchise Agreement and the SiempreTax+ Franchise Agreement, these Special Stipulations shall control:

1. Contemporaneous Purchase in Same Territorial Area. You have opted to contemporaneously purchase a SiempreTax+ franchise and a Liberty Tax Service franchise for the same territorial area as described in Schedule A of each applicable Franchise Agreement ("Territorial Area") via a bundle. As described in the SiempreTax+ Franchise Agreement, applicable Special Stipulations, Disclosure Document and pursuant to this Special Stipulation, the initial franchise fee for SiempreTax+ will be $25,000. You will also be required to pay the Liberty Tax Service initial franchise fee and deposits outlined in the Liberty FDD and Franchise Agreement prior to closing. You must submit 20% of the Liberty and SiempreTax+ initial franchise fees prior to attending EOT. If you do not pass SiempreTax+ and Liberty EOT in accordance with the normal standards, these amounts will be refunded to you. You must submit the remainder of the franchise fees and any applicable deposits prior to closing. In addition to the Liberty Franchise Agreement and required documents, you will be required to sign the SiempreTax+ Franchise Agreement and required documents.

2. Opening. As described below, your obligation to open either a SiempreTax+ or Liberty office or both offices will be based on the Hispanic percentage of the population of the Territorial Area as determined by Liberty and SiempreTax+, based on data provided from the last United States Census as adjusted by available post census data or information ("Hispanic Population"). Except as specifically modified below, you will be required to abide by the opening requirements of the Liberty and SiempreTax+ Franchise Agreements.

a) Twenty Five Percent or Less. For each year during the Term that the Hispanic Population is less than or equal to Twenty Five Percent (25%) as of January 2, you will not be required to open a SiempreTax+ office in the Territory. If you do not open a SiempreTax+ office in the Territorial Area pursuant to this provision, SiempreTax+ royalties will not apply.

b) Greater than Twenty Five Percent to Seventy Five Percent or Less. For each year during the Term that the Hispanic Population is greater than Twenty Five Percent (25%) and less than or equal to Seventy Five Percent (75%) as of January 2, you will be required to open both offices pursuant to the SiempreTax+ and Liberty Franchise Agreements.

c) Greater than Seventy Five Percent. For each year during the Term that the Hispanic Population is greater than Seventy Five Percent (75%) as of January 2, you will not be required to open a Liberty office in the Territory. If you do not open a Liberty office in the Territorial Area pursuant to this provision, Liberty royalties will not apply.

3. Royalties. Standard royalty percentages as described in the Liberty and SiempreTax+ Franchise Agreement shall apply for any office that is operated, or required to be operated. The following is added at the end of Section 4(d) of the Liberty Franchise Agreement:

"(v) For each year that you operate both a Liberty Tax Service office and a SiempreTax+ office in the Territorial Area, the aggregate of royalties paid under your Liberty and SiempreTax+ franchise agreements shall be used to calculate whether the Liberty minimum royalty has been met."

The SiempreTax+ Franchise Agreement is further amended to include the following:

"(vi) For each year that you operate both a Liberty Tax Service office and a SiempreTax+ office in the Territorial Area, the minimum royalties required under the SiempreTax+ Franchise Agreement will be waived."

4. Applicability. The provisions of Section 2 and 3 shall only apply during the time period that you own both the Liberty and the SiempreTax+ franchise pursuant to the applicable Franchise Agreements. If you cease to own both the SiempreTax+ and the Liberty franchise in the Territorial Area, the opening requirements and royalties for the remaining franchise will revert to those provided in the applicable Franchise Agreement.

5. In Term Non-Compete. Section 10(a) of each applicable Franchise Agreement shall not apply to your operation of the other brand in the Territorial Area.

6. Counterparts. This Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Stipulation by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Stipulation. The words "execution," "signed," "signature," and words of similar import in the Stipulation shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

Except to the extent modified above, the terms of the Liberty and SiempreTax+ Franchise Agreement s remain in full force and effect. The terms of the Franchise Agreement and this Special Stipulation may only be modified in writing signed by the parties.

Accepted and Agreed to:

FRANCHISEE:	SIEMPRETAX+ LLC
By:_____	By:_____
	Printed Name: _____
By: _____	Title: _____
	Effective Date:_____

SCHEDULE "B-5" TO THE SIEMPRETAX+ FRANCHISE AGREEMENT
Special Stipulation – Retail Location Rent to Own Entity: _____

To the extent of any conflict between the following and the provisions of the Franchise Agreement, this Special Stipulation shall control:

1. You agree to operate the territory ("Rental Territory") described below for the tax season January 2, ~~2019~~ 2020- April 15, ~~2019~~2020 ("~~2019~~2020 Calendar Year Tax Season"). This Rental Territory shall be deemed part of your existing franchise agreement and not a new franchise. If you own multiple territories and it is not made clear as to which one this Special Stipulation relates, this shall relate to any such franchise agreement as SiempreTax+ deems and selects, absent mutual agreement between you and SiempreTax+ otherwise. Except as modified by this Special Stipulation, the rights, duties and obligations in your existing franchise agreement to which this relates shall control as to the Rental Territory. You specifically agree that section 10 of your franchise agreement will apply to the Rental Territory, regardless of whether you purchase the Rental Territory.

   Rental Territory: _____

2. You shall be obligated to pay all royalties and other amounts due and payable to SiempreTax+ with respect to the Rental Territory and the ~~2019~~2020 Calendar Year Tax Season as provided below:

   a. You must pay a royalty of 14% of Gross Receipts subject to a minimum royalty of $5,000 per Rental Territory for the period ending April 30th following the Effective Date of this Agreement ("Year One"). During Year One, if you operate an office in an approved retail location in the Rental Territory ("Retail Office") throughout the 2019 Calendar Year Tax Season, the Retail Office shall not be subject to a minimum royalty. All other royalties under this agreement or future agreements shall remain due and owing, including but not limited to, the $5,000 minimum royalty applicable to a non-retail office within the Rental Territory.

   b. You must pay an advertising fee of 5% of Gross Receipts each month.

   c. You must pay the royalty owed by the 5th of each month based on Gross Receipts for the preceding month. You must pay advertising fees by the 5th of each month based on Gross Receipts for the preceding month.

3. a. If you determine not to purchase the Rental Territory, you must notify your Area Developer in writing of your election not to purchase the Rental Territory no later than March 1, ~~2019.~~2020.

   b. If you desire to purchase the Rental Territory, you shall notify your Area Developer of your election on or before March 1, ~~2019~~2020 that so SiempreTax+ may send to you a then current Franchise Disclosure Document ("FDD") and a separate franchise agreement for the Rental Territory. You must hold the FDD at least fourteen (14) calendar days and then remit a 20% down payment ($8,000) of the $40,000 franchise fee applicable to the Rental Territory to SiempreTax+ no later than March 31, ~~2019.~~2020. SiempreTax+ will allow you to finance the remaining 80% of the purchase price ($32,000) of the Rental Territory over a four (4) year period ending February 28, 2023 by your delivery to SiempreTax+ of a promissory note in a form containing SiempreTax+'s standard terms and conditions. You will be entitled to make interest-only payments on this promissory note no later than February 28 in each of ~~2020,~~ 2021, ~~and~~ 2022, and 2023, with a final payment of accrued interest and all remaining principal due to SiempreTax+ no later than February 28, ~~2023.~~2024. If this Rental Territory is not

purchased by April 30, ~~2019,~~2020, the offer to sell the Rental Territory is rescinded and you shall have no further rights to the Territory.

c. If you decide to purchase the SiempreTax+ franchise within the Rental Territory and a SiempreTax+ franchise is also available in the Territory, you will also have the option to contemporaneously purchase the SiempreTax+ franchise in the Rental Territory pursuant to the terms of the Bundle Program. If you elect to purchase the SiempreTax+ franchise, you will be disclosed with the SiempreTax+ Disclosure Document, be required to execute all necessary SiempreTax+ documents, including, but not limited to, the SiempreTax+ Franchise Agreement and pay the $25,000 initial franchise fee for SiempreTax+.

d. If you elect not to purchase the Rental Territory, you will continue to perform all of your obligations with respect to offices opened within the Rental Territory throughout the ~~2019~~2020 Calendar Year Tax Season, and will deliver to SiempreTax+'s national office all customer files and contact information for the Rental Territory no later than April 30, 2019. In addition, all further revenue associated with the Rental Territory, along with the future right to service the customers of the territory, belong to SiempreTax+ or Liberty's designee.

e. If you purchase the Rental Territory, for the purpose of paragraph 4(d) of the new franchise agreement you enter into to purchase the Rental Territory, the ~~2019~~2020 Calendar Year Tax Season will constitute "Year One," the ~~2020~~2021 Calendar Year Tax Season will be deemed "Year Two" and the ~~2021~~2022 Calendar Year Tax Season will be deemed "Year Three." Further, if you purchase the Rental Territory and if you continue to operate an approved Retail Office within the Rental Territory purchased, the Retail Office shall not be subject to a minimum royalty during Year Two and Year Three. Minimum royalties shall apply to the Retail Office beyond Year Three and all other royalties under this agreement or future agreements remain due and owing, including but not limited to, the $5,000 minimum royalty applicable to a non-retail office within the Rental Territory.

4. This Special Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Stipulation by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Stipulation. The words "execution," "signed," "signature," and words of similar import in the Stipulation shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

Except to the extent modified above, the terms of the Franchise Agreement remain in full force and effect. The terms of the Franchise Agreement and this Special Stipulation may only be modified in writing signed by the parties.

FRANCHISEE:	SIEMPRETAX+ LLC
By:_____	By:_____
	Printed Name: _____
By: _____	Title: _____

Effective Date:_____

SCHEDULE "B-6" TO THE SIEMPRETAX+ FRANCHISE AGREEMENT
Special Stipulation – Plus Services
Entity:_____

To the extent of any conflict between the following and the provisions of the Franchise Agreement, the Special Stipulation shall control:

1. **Plus Services.** The Franchise Agreement is modified to provide that you have chosen to offer the additional services marked "yes" below at your SiempreTax+ office and that we have agreed to allow you to offer such services (collectively "Plus Services"):

Plus Service

2. **No Fee or Royalties for Plus Services.** At this time, there is no fee associated with the operation of the Plus Services. Unless otherwise specified, no royalties shall be due to SiempreTax+ on revenue received from the provision of such Plus services. This shall in no way limit Franchisee's obligation to pay royalties, pursuant to the Franchise Agreement, for revenue received through the franchised business from other products and services provided to customers that also utilized insurance services and products. All services offered by SiempreTax+, including, but not limited to, tax preparation, shall be offered through your SiempreTax+ business in accordance with the terms of the Franchise Agreement. The rights granted in this Stipulation shall last for one year from the Effective Date of this Stipulation and automatically renew each year until the end of the term of the applicable Franchise Agreement unless either party provides thirty (30) days' advanced written notice of the intention not to renew this Stipulation.

3. **Signage and Equipment.** Pursuant to the Franchise Agreement, Franchisor must approve all signage, including signage for the Plus Services, prior to such signage being ordered or displayed. Franchisee shall abide by the equipment requirements and specifications of the Franchise Agreement and Operations Manual and any updates thereto.

4. **Confidentiality.** Franchisee hereby reaffirms the confidentiality provisions of the Franchise Agreement and acknowledges and agrees that this Stipulation does not in any way alter the confidentiality provisions of the Franchise Agreement.

5. **Relationship of Parties.** Nothing in this Agreement creates any agency, joint venture, partnership or other form of joint enterprise, employment or fiduciary relationship between the Franchisee operating the Plus Services and Franchisor. Franchisee agrees to clearly disclose this relationship to customers of the Plus Services. Neither Franchisee in operation of the Plus Services, or Franchisor has any express or implied right or authority to assume or create any obligations on behalf of or in the name of the other or to bind the other to any contract, agreement or undertaking with any third party.

6. **Insurance, Licenses and Legal Requirements.** Franchisee agrees to comply with the insurance requirements of the Franchise Agreement and the Operations Manual. Moreover, Franchisee agrees to procure and maintain a separate insurance policy or policies in connection with Franchisee's operation of the Plus Services with at least the following coverage and agrees to adhere to any updates to Franchisor's insurance requirements: (i) comprehensive general liability of $1 million per office; (ii) worker's compensation as required by state law and (iii) Errors and Omissions insurance in the amount of $1 million per office. Franchisee agrees to name Franchisor as an additional insured on these policies. Franchisee agrees to comply with all federal, state and local laws, regulations, ordinances and the like. Franchisee further agrees to obtain and maintain all necessary insurance policies, licenses, certifications and maintain any continuing education requirements, required by federal, state or local law related to the offering of such products and services, tax preparation, and cross-selling including, but not limited to, all IRS regulations and 26 CFR §301.7216 – 301.7216-3. Upon Franchisor's request, Franchisee agrees to immediately provide Franchisor with any and all documents related to insurance policies, licenses or certifications.

7. **Health Insurance Products and Services Offered.** If the Plus Services offered include insurance products and services pursuant to the terms herein, Franchisee shall only offer health insurance products through that meet the Affordable Care Act requirements and are listed as a part of the Affordable Care Act Marketplace. If Franchisee offers insurance products and services pursuant to the terms herein, Franchisee shall only offer insurance products via providers who are in compliance with the National Association of Insurance Commissioners standards and are FDIC insured.

8. **Books and Records.** Franchisee agrees to permit Franchisor or Franchisor's agents the right to enter the Franchised Business during normal business hours, without prior notice, and inspect the operations and inspect and copy all of the paper and electronic business records related to the Franchised Business and any other operations taking place at the Franchised Business, including the operation of the Plus Services. If Franchisor requests a copy of the customer receipts (paper and/or electronic) or any Plus Services records, including, but not limited to customer taxpayer records related to the Franchised Business and records related to the operation of the Plus Services, Franchisee must send Franchisor these records at Franchisee's expense within five (5) days of receiving Franchisor's request. Additionally, Franchisor may cause programs to run on Franchisee's computer systems that may send information to Franchisor. Franchisor agrees that

the use of such programs will not unreasonably interfere with the operation of the Franchised Business and Franchisee agree to allow such programs to run without interference. Franchisee hereby grant Franchisor the right to access the computer systems in the office and authorize Franchisor to obtain any and all information related to the Franchised Business and any other operations taking place at the Franchised Business, including operation of the Plus Services. Franchisee acknowledges that Franchisor will use information obtained from the computer system to make business decisions. Franchisee agrees that any third party associated with the Plus Services shall not have reciprocal rights to inspect the operation of the Franchised Business.

9. **Loss of Rights.** Franchisee's failure to comply with any of the terms of this Stipulation, the Franchise Agreement or any other agreement with SiempreTax+ or SiempreTax+'s affiliate or parent company may result in the termination of the rights granted in this Stipulation without notice to Franchisee. SiempreTax+ may terminate this Stipulation in its entirety at any time without notice to Franchisee. Upon termination, Franchisee agrees to immediately cease operation of the Plus Services out of the SiempreTax+ location.

10. **Release.** By executing this Agreement, you, your officers and principles, individually and on behalf of all heirs, legal representatives, successors and assigns, and each assignee of this agreement by accepting assignment of the same, hereby forever releases and discharges SiempreTax+, its past and present employees, agents, officers, area developers, directors, its subsidiary and affiliated corporations and franchisees, their respective past and present employees, agents, officers, directors, from any and all claims which could be asserted by you against any such persons and entities through the date of this Agreement, except obligations set forth or re-affirmed herein.

11. **Indemnification**. Franchisee (as "Indemnifying Party") shall indemnify, hold harmless, and defend SiempreTax+ and its officers, directors, employees, associates, Affiliates, successors and permitted assigns (collectively, "Indemnified Party") against any and all losses, damages, liabilities, deficiencies, claims, actions, judgments, settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including reasonable attorney fees, fees and the costs of enforcing any right to indemnification under this Agreement and the cost of pursuing any insurance providers, incurred by Indemnified Party (collectively, "Losses"), relating to, arising out of or resulting from any third-party claim alleging:

a) breach or non-fulfillment of any representation, warranty or covenant;

b) any act or omission in the sale of the products via the Plus Services which results in a claim against the Indemnified Party by the Customer;

c) breach or non-fulfillment of any representation, warranty or covenant of this Agreement by Indemnifying Party or Indemnifying Party's Personnel;

d) any negligent or more culpable act or omission of Indemnifying Party or its Personnel (including any recklessness or willful misconduct) in connection with the performance of its obligations under this Agreement; or

e) any bodily injury, death of any Person or damage to real or tangible personal property caused by the willful or grossly negligent acts or omissions of Indemnifying Party or its Personnel.

The Indemnifying Party agrees to reasonable cooperation in the defense of any claim. The Indemnified Party shall have the right to control settlement and selection of counsel and defense of any claim.

12. **Counterparts and Electronic Signature.** This Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Stipulation by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Stipulation. The words "execution," "signed," "signature," and words of similar import in the Stipulation shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

This Special Stipulation supersedes any prior similar Special Stipulation between the parties with respect to this subject matter. Except to the extent modified above, the terms of the Franchise Agreement remain in full force and effect. The terms of the Franchise Agreement and this Special Stipulation may only be modified in writing signed by the parties.

FRANCHISEE:	**SIEMPRETAX+ LLC:**
By:_____	By:_____
By:_____	Printed Name:_____
By:_____	Title: _____
By:_____	Effective Date: _____

CALIFORNIA ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("SiempreTax+") and_____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any of the terms or conditions of the Franchise Agreement or its Exhibits, the terms of this Addendum shall govern.

Section 6.u. of the Franchise Agreement titled "Obligations of Franchisee," "Laws and Regulations" is supplemented to include the following:

You acknowledge that you have read, understand and agree to abide by the Judgment and Permanent Injunction entered by the Superior Court of the State of California in the case of *The People of the State of California v. JTH Tax, Inc. (d/b/a Liberty Tax Service)*, Docket Number CGC-07-460778, requiring that Liberty and its franchisees abide by certain advertising requirements and, in particular, not disseminate or cause to be disseminated any advertisement that directly or indirectly represents a refund anticipation loan as a client's actual refund ("California Injunction"). You further agree to remit to the Attorney General of California a fine in the amount of $15,000 in the event you commit two breaches of the terms of the California Injunction and agree to hold Liberty and/or SiempreTax+ harmless for fines assessed against you related to your violation of the California Injunction.

Section 6.x. of the Franchise Agreement regarding site selection and leases is hereby modified to provide that, upon SiempreTax+'s request, you must enter into an approved lease rider with the landlord in favor of SiempreTax+ for each location, or such lease must be held in SiempreTax+'s name and you will be required to enter into an approved sublease for the location. If you do not satisfy this provision, SiempreTax+ will not approve the location.

Section 8.b (iii) of the Franchise Agreement regarding termination without notice or opportunity to cure for violation of laws or regulations is supplemented to specifically include the following:

Breach of the California Injunction and/or your failure to remit required fines to the Attorney General of California for your violation of the California Injunction is cause for immediate termination.

Section 19 of the Franchise Agreement titled "Release of Prior Claims" is amended to include the following language:

Unknown or Unsuspected Consequences- The parties understand and acknowledge that this Section applies to and includes all unknown or unsuspected consequences or results arising from or relating to the transactions, occurrences, or agreements referred to in this Section. You represent and warrant that you have read the contents of California Civil Code §1542, which provides as follows:

> "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

YOU EXPRESSLY WAIVE ANY AND ALL RIGHTS AND BENEFITS UNDER CALIFORNIA CIVIL CODE §1542.

Nature of Release- Each party acknowledges that it has read this Section, that it fully understands the contents of this Section, and that THIS IS A SPECIFIC RELEASE GIVING UP ALL RIGHTS WITH RESPECT TO THE TRANSACTIONS OR OCCURRENCES THAT ARE BEING RELEASED UNDER THIS SECTION.

As required by law, the above Release shall not apply to any liabilities arising under the California Franchise Investment Law or the California Franchise Relations Act.

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

ILLINOIS ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and_____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any of the terms or conditions of the Franchise Agreement or its Exhibits, the terms of this Addendum shall govern.

1. Any condition, stipulation, or provision of the Franchise Agreement purporting to bind you to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other law of the State of Illinois is void.

2. Illinois Franchise Disclosure Act paragraphs 705/19 and 705/20 provide rights to you concerning nonrenewal and termination of this Agreement. If this Agreement contains a provision that is inconsistent with the Act, the Act shall control.

3. Paragraphs 17.b.-c. providing for jurisdiction and venue and a jury trial waiver is deleted and the following is substituted in its place:

> "You agree to bring any claim against us, including our present and former employees and agents, which in any way relates to or arises out of this Agreement, or any of the dealings of the parties hereto, solely in arbitration before the American Arbitration Association in the city or county where our National Headquarters office is located, presently Virginia Beach, Virginia."

4. Paragraph 21 is deleted and the following is substituted in its place:

> "This Agreement is the entire agreement between you and us. This Agreement supersedes all other prior oral and written agreements and understandings except for or other than those contained in the Disclosure Document between you and us with respect to the subject matter herein."

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

INDIANA ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and _____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any of the terms or conditions of the Franchise Agreement or its Exhibits, the terms of this Addendum shall govern.

1. Section 2.b. of the franchise agreement is modified to provide that upon renewal you will not be required to release us as to any liabilities arising under Indiana Code § 23-2-2.7.

2. Sections 17.a.-c. are deleted and the following language is substituted in their place:

> "You agree to bring any claim against us, including our present and former employees, agents, and affiliates, which in any way relates to or arises out of this Agreement, or any of the dealings of the parties hereto, solely in arbitration before the American Arbitration Association."

3. Section 13 of the franchise agreement is supplemented with the addition of the following language: "Notwithstanding the foregoing, you do not indemnify us for liability caused by your proper reliance on or use of procedures or materials provided by us or caused by our negligence."

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

MARYLAND ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and _____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or Exhibits thereto, the terms of this Addendum shall govern.

1. If the franchise agreement contains any provisions that conflict with the Maryland Franchise Law, the provisions of the Addendum shall prevail to the extent of such conflict.

2. Any general release or waiver required by the franchisor, as set forth in the renewal section (Section 2. Term, Renewal and Buyback), the transfer section (Section 15, Assignability and First Right of Refusal) and the general release section (Section 19. Release of Prior Claims) of the franchise agreement, shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

3. Sections 19 (Release of Prior Claims) and 22 (Acknowledgments) of the franchise agreement are not intended nor shall they act as a release, estoppel, or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law..

4. A Franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

MINNESOTA ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and _____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or Exhibits thereto, the terms of this Addendum shall govern.

1. Sections 2 and 8 of the franchise agreement are amended to include the following language:

   With respect to franchises governed by Minnesota law, the franchisor will comply with Minn. Stat. Sec. 80C.14 Subds. 3, 4, and 5 which require, except in certain specified cases, that a franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the franchise agreement and that consent to the transfer of the franchise agreement will not be unreasonably withheld

2. Section 5 of the franchise agreement is amended to include the following language:

   "The franchisor will protect the franchisee's right to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify the franchisee from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name."

3. Section 10.h. of the franchise agreement is deleted except for the first sentence. Section 10.h. of the franchise agreement is amended to include the following language:

   "The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief and a court will determine if bond is required."

4. Sections 17.a., 17.b., 17.c. and 17.d. of the franchise agreement are deleted and the following language is substituted in their place:

   "Minn. Stat. §80C.21 and Minn. Rule 2860.4400J prohibit us 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 any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction. No action may be commenced pursuant to this section more than three years after the cause of action accrues."

5. Section 19, concerning Release of Prior Claims, is deleted except for the last sentence therein concerning our guarantee to you of certain renewal rights.

FRANCHISEE:	**SIEMPRETAX+ LLC**
By:_____	By:_____
By:_____	Printed Name: _____
	Title: _____

NORTH DAKOTA ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and _____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or Exhibits thereto, the terms of this Addendum shall govern.

1. Section 2.b. and 19 of the franchise agreement are amended to provide that you are not required to sign a general release upon renewal of the franchise agreement.

2. Section 10.b. of the franchise agreement is amended to also provide as follows:

> "Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota."

3. Sections 17.a., 17.b., 17.c., 17.d., and 17.e. concerning Virginia law, jurisdiction and venue, jury waiver, and compensatory damages, respectively, are hereby deleted and in their place is substituted the following language:

> "You agree to bring any claim against us, including our present and former employees, agents, and affiliates, which in any way relates to or arises out of this Agreement, or any of the dealings of the parties hereto, solely in arbitration before the American Arbitration Association."

4. North Dakota law governs any cause of action arising out of the franchise agreement.

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

RHODE ISLAND ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and _____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any of the terms or conditions of the Franchise Agreement or its Exhibits, the terms of this Addendum shall govern.

1. If the franchise agreement contains any provisions that conflict with the Rhode Island Franchise Investment Act, the provisions of this Addendum shall prevail to the extent of such conflict.

2. Any provision in the franchise agreement restricting jurisdiction or venue to a forum outside of Rhode Island is void with respect to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

3. Any provision in the franchise agreement requiring the application of the laws of a state other than Rhode Island is void with respect to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

4. The Rhode Island Franchise Investment Act stipulates that you cannot release or waive any rights granted under this Act. Any provision of this franchise agreement, which constitutes a waiver of rights granted under the Act, is superseded.

5. You agree to bring any claim against us, including our present and former employees and agents, which in any way relates to or arises out of this Agreement, or any of the dealings of the parties hereto, solely in arbitration before the American Arbitration Association.

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

SOUTH DAKOTA ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and _____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or Exhibits thereto, the terms of this Addendum shall govern.

1. Sections 1 and 4 of the franchise agreement are clarified to also indicate that 50% of the initial franchisee fee and royalties are deemed paid for the use of our Marks and 50% are deemed paid for our training, support, and franchise system.

2. Section 17.b., concerning Virginia Jurisdiction and Venue, is hereby deleted and in its place is substituted the following language:

> "You agree to bring any claim against us, including our present and former employees, agents, and affiliates, which in any way relates to or arises out of this Agreement, or any of the dealings of the parties hereto, solely in arbitration before the American Arbitration Association."

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

VIRGINIA ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and _____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or Exhibits thereto, the terms of this Addendum shall govern.

1. Section 2.c. of the franchise agreement, titled "Buyback," is deleted.

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

WASHINGTON ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and _____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any of the terms or conditions of the Franchise Agreement or its Exhibits, the terms of this Addendum shall govern.

1. The state of Washington has a statute, RCW 19.100.180, which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal rights of your franchise. There may also be court decisions that may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal by the franchisor.

2. In any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

3. If there is a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

4. A release or waiver of rights signed by the franchisee will not include rights under the Washington Franchise Investment Protection Act except when signed under a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those that unreasonably restrict or limit the statute of limitations period for claims under the Act such as rights to a jury trial may not be enforceable.

5. Transfer fees are collectable to the extent that they may reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

The undersigned does hereby acknowledge receipt of this Addendum.

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

WISCONSIN ADDENDUM
TO THE FRANCHISE AGREEMENT

This Addendum forms a part of the Franchise Agreement dated _____, between SiempreTax+ LLC ("we", "us", or "our") and _____, the franchisee ("you" or "your"). To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or Exhibits thereto, the terms of this Addendum shall govern.

1. If the franchise agreement contains any provisions that conflict with the Wisconsin Fair Dealership Law, the provisions of this Addendum shall prevail to the extent of such conflict.

2. Sections 2 and 8 of the franchise agreement are amended to include the following language:

> With respect to franchises governed by Wisconsin law, the franchisor will comply with Wisconsin Statutes, Chapter 135, Section 135.04 which requires, except in certain circumstances, that a franchisee be given 90 days' notice of termination, cancellation, nonrenewal or substantial change in competitive circumstance of the franchise agreement with 60 days to cure.

FRANCHISEE:

By:_____

By:_____

SIEMPRETAX+ LLC

By:_____

Printed Name: _____

Title: _____

EXHIBIT C

PROMISSORY NOTES

EXHIBIT C
PROMISSORY NOTE & SECURITY AGREEMENT
(FAC – ENTITY)

IMPORTANT NOTICE

THIS INSTRUMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A DEBTOR AND ALLOWS CREDITOR TO OBTAIN A JUDGMENT AGAINST YOU UPON DEFAULT WITHOUT FURTHER NOTICE.

$_____ Date_____
Virginia Beach, Virginia

FOR VALUE RECEIVED, the undersigned maker(s) (the "Maker") promises to pay to the order of SiempreTax+ LLC ("SiempreTax+"), at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454, or at the holder's option, at such other place as may be designated from time to time by holder, the amount of [AMOUNT TEXT] ($[AMOUNT]), together with interest at the rate of Twelve Percent (12%) per annum on the unpaid balance computed from the date funds are initially disbursed, together with an origination fee equal to one percent (1%) of loan amount, which shall be fully earned and payable upon execution of this Note, in the amount of [AMOUNT TEXT] ($[AMOUNT]), for a total amount due of [AMOUNT TEXT] ($[AMOUNT]), payable as follows: interest only due on February 27, [YEAR] followed by two equal annual instalments of the unpaid balance plus all interest accrued to date, payable on February 27, [YEAR] and February 27, [YEAR].

If the undersigned, a SiempreTax+ franchisee, who pursuant to a RTO Agreement has NOT exercised the undersigned's right to purchase the franchise territory that is the subject of the RTO Agreement, pursuant to the terms contained in the RTO Agreement, payment shall be as follows: the total unpaid balance, plus accrued interest shall be paid on April 30, [YEAR].

However, pursuant to SiempreTax+'s Automatic Payment Transfer program, all of the tax preparation, transmitter, software, and electronic filing fees, and any rebates that the Maker receives from bank products or customers who purchase bank products and all other revenue due to the Maker, shall initially be paid to SiempreTax+. From these fees and any rebates, SiempreTax+ will deduct monies that the Maker owes to SiempreTax+ and, if applicable, JTH Tax, Inc. d/b/a Liberty Tax Service ("Liberty") and deduct and hold monies to apply to upcoming amounts due to Liberty and/or SiempreTax+, and remit any balance to the Maker. All such payments shall be applied first to past-due interest outstanding and then to principal. Interest under this Note will be calculated on the basis of a 360-day year consisting of Twelve (12) 30-day months.

The Maker represents and warrants to SiempreTax+ that the loan evidenced by this Note is being made for approved business, commercial or investment purposes associated with the franchised business. The Maker further represents and warrants that the execution of this Note and the performance of the obligations stated herein have been duly authorized by all necessary action in

accordance with all applicable laws. The Maker may prepay this Note, in whole or in part, without penalty, at any time.

The Maker agrees to submit monthly financial information to SiempreTax+, such as an income statement balance sheet, and supporting documents, as SiempreTax+ specifies from time to time and in the format SiempreTax+ provides.

The Maker agrees to pay all attorneys' fees and other costs and expenses that SiempreTax+ may incur in connection with the collection or enforcement of this Note or the preservation or disposition of any collateral for the payment of this Note.

Each person liable on this Note in any capacity, whether as maker, endorser, surety, guarantor or otherwise, and any holder (collectively hereafter "Obligor"), waives the benefit of the homestead exemption and of all other exemptions available to Obligor and also waives presentment, demand, protest, notice of dishonor, notice of acceleration of maturity, diligence in taking any action to collect sums owing hereunder and all other notices of every kind and nature to which any Obligor would otherwise be entitled under the applicable law. Each Obligor agrees that SiempreTax+ may take any one or more of the following actions, on one or more occasions, whether before or after the maturity of this Note, without any notice to such Obligor, without any further consent to such actions, and without releasing or discharging such Obligor from liability on the Note: (a) any extension or extensions of the time of payment of any principal, interest or other amount due and payable under this Note; (b) any renewal of this Note, in whole or in part; (c) any full or partial release or discharge from liability under this Note of any other Obligor; (d) any waiver of any default under this Note or other agreement between the Lender and any Obligor relating to the indebtedness evidenced by this Note; or (e) any agreement with the Maker changing the rate of interest or any other term or condition of this Note.

This Note and any judgment based upon it may be assigned, transferred or negotiated by the noteholder to any person at any time without notice to or the consent of the Maker. The Maker may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the noteholder.

TIME IS OF THE ESSENCE with regard to the payment of any amounts due under this Note and the performance of the covenants, terms and conditions of this Note.

Any one or more of the following shall constitute an event of default under this Note: (a) any default in the payment of any installment or payment of principal, interest, or other amounts due and payable under this Note; (b) the death, dissolution, merger, consolidation or termination of existence of any Obligor; (c) any default by Obligor in the performance of, or compliance with, any provision in this Note or other agreement, document or instrument to which any Obligor and SiempreTax+ are parties; (d) any Obligor is unable to pay debts as they become due, or is or becomes insolvent or makes an assignment for the benefit of creditors; (e) any Obligor files or becomes the subject of any petition or other pleading for relief under the Federal bankruptcy laws or any state insolvency statute; (f) a receiver is appointed for, or a writ or order of attachment, levy or garnishment is issued against, any Obligor or the property, assets or income of any Obligor; (g) if any representation or warranty made by or on behalf of the Maker in any

agreement between the Maker and SiempreTax+ is false, misleading or incomplete in any material respect when made (or deemed to have been made); or (h) any termination, sale or other action whereby Obligor ceases to hold ownership rights to the business to which this Note relates.

If an event of default shall occur or if the Maker shall fail to pay this Note in full at maturity, the entire unpaid balance of this Note and all accrued interest shall become immediately due and payable, at the option of SiempreTax+, without notice or demand to any Obligor. The remedies provided in this Note upon default and in other agreement between SiempreTax+ and any Obligor are cumulative and not exclusive of any other remedies provided under any other agreement or at law or in equity.

Each Obligor irrevocably appoints and authorizes SiempreTax+ and its attorneys, including specifically Vanessa Szajnoga, General Counsel, any of whom may act, as its true and lawful attorneys-in-fact, to appear before the Clerk of any state or federal court, at any time after default hereunder, to waive the issuance and service of process and confess judgment against each Obligor in the total amount of the unpaid principal of this Note, together with the cost of confessing and entering judgment, all interest accrued thereon, and reasonable attorneys' fees as provided for herein, and to waive and release any errors in the proceeding and consent to immediate execution upon the judgment. Each Obligor ratifies and confirms all that the attorneys may do so pursuant to the foregoing.

The failure of SiempreTax+ to enforce any one or more of the terms or conditions of this Note shall not be deemed a waiver of such terms or conditions or of SiempreTax+'s rights thereafter to enforce each and every term and condition of this Note.

Each Obligor hereby waives trial by jury in any action or proceeding to which such Obligor and SiempreTax+ may be parties, arising out of, in connection with or in any way pertaining to, this Note. It is agreed and understood that this waiver constitutes a waiver of trial by jury of all claims against all parties to such action or proceeding, including claims against parties who are not parties to this Note. This waiver is knowingly, willingly and voluntarily made by each Obligor, and each Obligor hereby represents that no representations of fact or opinion have been made by any individual to induce this waiver of trial by jury and that each Obligor has been represented in the signing of this Note and in the making of this waiver by independent legal counsel, or has had the opportunity to be represented by independent legal counsel selected of Obligor's own free will, and that Obligor has had the opportunity to discuss this waiver with Obligor's counsel.

Each Obligor agrees that any claim any Obligor may have against SiempreTax+, including SiempreTax+'s past and present employees and agents, shall be brought individually and that no Obligor shall join such claim with claims of any other person or entity or bring, join or participate in a class action against SiempreTax+.

The covenants, terms and conditions of this Note shall be binding upon the heirs, personal representatives, successors and assigns of each Obligor and shall inure to the benefit of SiempreTax+, SiempreTax+'s successors and assigns.

This Note constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereof. This Note shall not be modified except by an instrument in writing drawn by the noteholder and signed by the Maker. This Note may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Note. The words "execution," "signed," "signature," and words of similar import in the Note shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) ("ESIGN") or any other similar state or federal laws based on the Uniform Electronic Transactions Act ("UETA"). The parties agree this Note is an effective, enforceable and valid Transferable Record (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) and may be created, authenticated, stored, transmitted, and transferred in a manner consistent with and permitted by the Transferable Records section of UETA or ESIGN.

This Note shall be construed in all respects and enforced according to the laws of the Commonwealth of Virginia. Each Obligor hereby irrevocably and unconditionally consents to venue and personal jurisdiction in the state and federal court located in or most proximate to the city or county of SiempreTax+'s National Office, presently Virginia Beach state courts and the United States District Court in Norfolk, Virginia.

The signature of an individual or individuals on behalf of an entity constitutes the entity's agreement to such terms. In addition, the signatures of all individuals below in any capacity also constitute their personal joint and several agreement to perform all the obligations in and relating to this Promissory Note. All signators below waive any right to require that SiempreTax+ proceed against the other signators.

If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

WITNESS the following signature(s) and seal(s):

Maker: _____
(Enter Name of Entity Here)

By: _____

Printed Name: _____

Title: _____

By: _____

Printed Name: _____

Title: _____

EXHIBIT C
PROMISSORY NOTE & SECURITY AGREEMENT - FAC –
(SOLE PROPRIETORSHIP OR PARTNERSHIP)

IMPORTANT NOTICE

THIS INSTRUMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A DEBTOR AND ALLOWS CREDITOR TO OBTAIN A JUDGMENT AGAINST YOU UPON DEFAULT WITHOUT FURTHER NOTICE.

$_____ Date _____
Virginia Beach, Virginia

FOR VALUE RECEIVED, the undersigned maker(s) (the "Maker") promises to pay to the order of SiempreTax+ LLC ("SiempreTax+"), at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454, or at the holder's option, at such other place as may be designated from time to time by holder, the amount of [AMOUNT TEXT] ($AMOUNT), together with interest at the rate of Twelve Percent (12%) per annum on the unpaid balance computed from the date funds are initially disbursed, together with an origination fee equal to one percent (1%) of loan amount, which shall be fully earned and payable upon execution of this Note, in the amount of [AMOUNT TEXT] ($[AMOUNT]), for a total amount due of [AMOUNT TEXT] ($[AMOUNT]), payable as follows follows: [NUMBER] annual installments of ($AMOUNT) plus all accrued interest to date, shall be payable each February 28th for [NUMBER] years beginning February 27, [YEAR] and ending February 27, [YEAR].

However, pursuant to SiempreTax+'s Automatic Payment Transfer program, all of the tax preparation, transmitter, software, and electronic filing fees, and any rebates that the Maker receives from bank products or customers who purchase bank products and all other revenue due to the Maker, shall initially be paid to SiempreTax+. From these fees and any rebates, SiempreTax+ will deduct monies that the Maker owes to SiempreTax+ and, if applicable, JTH Tax, Inc. d/b/a Liberty Tax Service ("Liberty") and deduct and hold monies to apply to upcoming amounts due to Liberty and/or SiempreTax+, and remit any balance to the Maker. All such payments shall be applied first to past-due interest outstanding and then to principal. Interest under this Note will be calculated on the basis of a 360-day year consisting of Twelve (12) 30-day months.

The Maker represents and warrants to SiempreTax+ that the loan evidenced by this Note is being made for approved business, commercial or investment purposes associated with the franchised business. The Maker further represents and warrants that the execution of this Note and the performance of the obligations stated herein have been duly authorized by all necessary action in accordance with all applicable laws. The Maker may prepay this Note, in whole or in part, without penalty, at any time.

The Maker agrees to submit monthly financial information to SiempreTax+, such as an income statement balance sheet, and supporting documents, as SiempreTax+ specifies from time to time and in the format SiempreTax+ provides.

The Maker agrees to pay all attorneys' fees and other costs and expenses that SiempreTax+ may incur in connection with the collection or enforcement of this Note or the preservation or disposition of any collateral for the payment of this Note.

Each person liable on this Note in any capacity, whether as maker, endorser, surety, guarantor or otherwise, and any holder (collectively hereafter "Obligor"), waives the benefit of the homestead exemption and of all other exemptions available to Obligor and also waives presentment, demand, protest, notice of dishonor, notice of acceleration of maturity, diligence in taking any action to collect sums owing hereunder and all other notices of every kind and nature to which any Obligor would otherwise be entitled under the applicable law. Each Obligor agrees that SiempreTax+ may take any one or more of the following actions, on one or more occasions, whether before or after the maturity of this Note, without any notice to such Obligor, without any further consent to such actions, and without releasing or discharging such Obligor from liability on the Note: (a) any extension or extensions of the time of payment of any principal, interest or other amount due and payable under this Note; (b) any renewal of this Note, in whole or in part; (c) any full or partial release or discharge from liability under this Note of any other Obligor; (d) any waiver of any default under this Note or other agreement between the Lender and any Obligor relating to the indebtedness evidenced by this Note; or (e) any agreement with the Maker changing the rate of interest or any other term or condition of this Note.

This Note and any judgment based upon it may be assigned, transferred or negotiated by the noteholder to any person at any time without notice to or the consent of the Maker. The Maker may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the noteholder.

TIME IS OF THE ESSENCE with regard to the payment of any amounts due under this Note and the performance of the covenants, terms and conditions of this Note.

Any one or more of the following shall constitute an event of default under this Note: (a) any default in the payment of any installment or payment of principal, interest, or other amounts due and payable under this Note; (b) the death, dissolution, merger, consolidation or termination of existence of any Obligor; (c) any default by Obligor in the performance of, or compliance with, any provision in this Note or other agreement, document or instrument to which any Obligor and SiempreTax+ are parties; (d) any Obligor is unable to pay debts as they become due, or is or becomes insolvent or makes an assignment for the benefit of creditors; (e) any Obligor files or becomes the subject of any petition or other pleading for relief under the Federal bankruptcy laws or any state insolvency statute; (f) a receiver is appointed for, or a writ or order of attachment, levy or garnishment is issued against, any Obligor or the property, assets or income of any Obligor; (g) if any representation or warranty made by or on behalf of the Maker in any agreement between the Maker and SiempreTax+ is false, misleading or incomplete in any material respect when made (or deemed to have been made); or (h) any termination, sale or other

action whereby Obligor ceases to hold ownership rights to the business to which this Note relates.

If an event of default shall occur or if the Maker shall fail to pay this Note in full at maturity, the entire unpaid balance of this Note and all accrued interest shall become immediately due and payable, at the option of SiempreTax+, without notice or demand to any Obligor. The remedies provided in this Note upon default and in other agreement between SiempreTax+ and any Obligor are cumulative and not exclusive of any other remedies provided under any other agreement or at law or in equity.

Each Obligor irrevocably appoints and authorizes Liberty and its attorneys, officers and employees, including specifically Brent Turner, CEO, Michael Piper, CFO, R. Daniel Brashier II, Treasurer, and Tiffany McMillan McWaters, Senior Counsel, any of whom may act, as its true and lawful attorneys-in-fact, any of whom may act, as its true and lawful attorneys-in-fact, to appear before the Clerk of any state or federal court, at any time after default hereunder, to waive the issuance and service of process and confess judgment against each Obligor in the total amount of the unpaid principal of this Note, together with the cost of confessing and entering judgment, all interest accrued thereon, and reasonable attorneys' fees as provided for herein, and to waive and release any errors in the proceeding and consent to immediate execution upon the judgment. Each Obligor ratifies and confirms all that the attorneys may do so pursuant to the foregoing.

The failure of SiempreTax+ to enforce any one or more of the terms or conditions of this Note shall not be deemed a waiver of such terms or conditions or of SiempreTax+'s rights thereafter to enforce each and every term and condition of this Note.

Each Obligor hereby waives trial by jury in any action or proceeding to which such Obligor and SiempreTax+ may be parties, arising out of, in connection with or in any way pertaining to, this Note. It is agreed and understood that this waiver constitutes a waiver of trial by jury of all claims against all parties to such action or proceeding, including claims against parties who are not parties to this Note. This waiver is knowingly, willingly and voluntarily made by each Obligor, and each Obligor hereby represents that no representations of fact or opinion have been made by any individual to induce this waiver of trial by jury and that each Obligor has been represented in the signing of this Note and in the making of this waiver by independent legal counsel, or has had the opportunity to be represented by independent legal counsel selected of Obligor's own free will, and that Obligor has had the opportunity to discuss this waiver with Obligor's counsel.

Each Obligor agrees that any claim any Obligor may have against SiempreTax+, including SiempreTax+'s past and present employees and agents, shall be brought individually and that no Obligor shall join such claim with claims of any other person or entity or bring, join or participate in a class action against SiempreTax+.

The covenants, terms and conditions of this Note shall be binding upon the heirs, personal representatives, successors and assigns of each Obligor and shall inure to the benefit of SiempreTax+, SiempreTax+'s successors and assigns.

This Note constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereof. This Note shall not be modified except by an instrument in writing drawn by the noteholder and signed by the Maker. This Note may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Note. The words "execution," "signed," "signature," and words of similar import in the Note shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.)("ESIGN") or any other similar state or federal laws based on the Uniform Electronic Transactions Act ("UETA"). The parties agree this Note is an effective, enforceable and valid Transferable Record (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) and may be created, authenticated, stored, transmitted, and transferred in a manner consistent with and permitted by the Transferable Records section of UETA or ESIGN.

This Note shall be construed in all respects and enforced according to the laws of the Commonwealth of Virginia. Each Obligor hereby irrevocably and unconditionally consents to venue and personal jurisdiction in the state and federal court located in or most proximate to the city or county of SiempreTax+'s National Office, presently Virginia Beach state courts and the United States District Court in Norfolk, Virginia.

The signature of an individual or individuals on behalf of an entity constitutes the entity's agreement to such terms. In addition, the signatures of all individuals below in any capacity also constitute their personal joint and several agreement to perform all the obligations in and relating to this Promissory Note. All signators below waive any right to require that SiempreTax+ proceed against the other signators.

If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

WITNESS the following signature(s) and seal(s):

Signature of Maker	Signature of Maker
Printed Name of Maker	Printed Name of Maker
Home Address:	Home Address:

EXHIBIT C
PROMISSORY NOTE & SECURITY AGREMENT- FAC (RTO)
(SOLE PROPRIETORSHIP OR PARTNERSHIP)

IMPORTANT NOTICE

THIS INSTRUMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A DEBTOR AND ALLOWS CREDITOR TO OBTAIN A JUDGMENT AGAINST YOU UPON DEFAULT WITHOUT FURTHER NOTICE.

$_____ Date _____
Virginia Beach, Virginia

FOR VALUE RECEIVED, the undersigned maker(s) (the "Maker") promises to pay to the order of SiempreTax+ LLC ("SiempreTax+"), at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454, or at the holder's option, at such other place as may be designated from time to time by holder, the amount of [AMOUNT TEXT] ($ [AMOUNT]), together with interest at the rate of Twelve Percent (12%) per annum on the unpaid balance computed from the date funds are initially disbursed, together with an origination fee equal to one percent (1%) of loan amount, which shall be fully earned and payable upon execution of this Note, in the amount of [AMOUNT TEXT] ($[AMOUNT]), for a total amount due of [AMOUNT TEXT] ($[AMOUNT]), payable as follows: interest only due on February 27, [YEAR] followed by two equal annual instalments of the unpaid balance plus all interest accrued to date, payable on February 27, [YEAR] and February 27, [YEAR].

If the undersigned, a SiempreTax+ franchisee, who pursuant to a RTO Agreement has NOT exercised the undersigned's right to purchase the franchise territory that is the subject of the RTO Agreement, pursuant to the terms contained in the RTO Agreement, payment shall be as follows: the total unpaid balance, plus accrued interest shall be paid on April 30, [YEAR].

However, pursuant to SiempreTax+'s Automatic Payment Transfer program, all of the tax preparation, transmitter, software, and electronic filing fees, and any rebates that the Maker receives from bank products or customers who purchase bank products and all other revenue due to the Maker, shall initially be paid to SiempreTax+. From these fees and any rebates, SiempreTax+ will deduct monies that the Maker owes to SiempreTax+ and, if applicable, JTH Tax, Inc. d/b/a Liberty Tax Service ("Liberty") and deduct and hold monies to apply to upcoming amounts due to Liberty and/or SiempreTax+, and remit any balance to the Maker. All such payments shall be applied first to past-due interest outstanding and then to principal. Interest under this Note will be calculated on the basis of a 360-day year consisting of Twelve (12) 30-day months.

The Maker represents and warrants to SiempreTax+ that the loan evidenced by this Note is being made for approved business, commercial or investment purposes associated with the franchised business. The Maker further represents and warrants that the execution of this Note and the

performance of the obligations stated herein have been duly authorized by all necessary action in accordance with all applicable laws. The Maker may prepay this Note, in whole or in part, without penalty, at any time.

The Maker agrees to submit monthly financial information to SiempreTax+, such as an income statement balance sheet, and supporting documents, as SiempreTax+ specifies from time to time and in the format SiempreTax+ provides.

The Maker agrees to pay all attorneys' fees and other costs and expenses that SiempreTax+ may incur in connection with the collection or enforcement of this Note or the preservation or disposition of any collateral for the payment of this Note.

Each person liable on this Note in any capacity, whether as maker, endorser, surety, guarantor or otherwise, and any holder (collectively hereafter "Obligor"), waives the benefit of the homestead exemption and of all other exemptions available to Obligor and also waives presentment, demand, protest, notice of dishonor, notice of acceleration of maturity, diligence in taking any action to collect sums owing hereunder and all other notices of every kind and nature to which any Obligor would otherwise be entitled under the applicable law. Each Obligor agrees that SiempreTax+ may take any one or more of the following actions, on one or more occasions, whether before or after the maturity of this Note, without any notice to such Obligor, without any further consent to such actions, and without releasing or discharging such Obligor from liability on the Note: (a) any extension or extensions of the time of payment of any principal, interest or other amount due and payable under this Note; (b) any renewal of this Note, in whole or in part; (c) any full or partial release or discharge from liability under this Note of any other Obligor; (d) any waiver of any default under this Note or other agreement between the Lender and any Obligor relating to the indebtedness evidenced by this Note; or (e) any agreement with the Maker changing the rate of interest or any other term or condition of this Note.

This Note and any judgment based upon it may be assigned, transferred or negotiated by the noteholder to any person at any time without notice to or the consent of the Maker. The Maker may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the noteholder.

TIME IS OF THE ESSENCE with regard to the payment of any amounts due under this Note and the performance of the covenants, terms and conditions of this Note.

Any one or more of the following shall constitute an event of default under this Note: (a) any default in the payment of any installment or payment of principal, interest, or other amounts due and payable under this Note; (b) the death, dissolution, merger, consolidation or termination of existence of any Obligor; (c) any default by Obligor in the performance of, or compliance with, any provision in this Note or other agreement, document or instrument to which any Obligor and SiempreTax+ are parties; (d) any Obligor is unable to pay debts as they become due, or is or becomes insolvent or makes an assignment for the benefit of creditors; (e) any Obligor files or becomes the subject of any petition or other pleading for relief under the Federal bankruptcy laws or any state insolvency statute; (f) a receiver is appointed for, or a writ or order of attachment, levy or garnishment is issued against, any Obligor or the property, assets or income

of any Obligor; (g) if any representation or warranty made by or on behalf of the Maker in any agreement between the Maker and SiempreTax+ is false, misleading or incomplete in any material respect when made (or deemed to have been made); or (h) any termination, sale or other action whereby Obligor ceases to hold ownership rights to the business to which this Note relates.

If an event of default shall occur or if the Maker shall fail to pay this Note in full at maturity, the entire unpaid balance of this Note and all accrued interest shall become immediately due and payable, at the option of SiempreTax+, without notice or demand to any Obligor. The remedies provided in this Note upon default and in other agreement between SiempreTax+ and any Obligor are cumulative and not exclusive of any other remedies provided under any other agreement or at law or in equity.

Each Obligor irrevocably appoints and authorizes Liberty and its attorneys, officers and employees, including specifically Brent Turner, CEO, Michael Piper, CFO, R. Daniel Brashier II, Treasurer, and Tiffany McMillan McWaters, Senior Counsel, any of whom may act, as its true and lawful attorneys-in-fact, any of whom may act, as its true and lawful attorneys-in-fact, to appear before the Clerk of any state or federal court, at any time after default hereunder, to waive the issuance and service of process and confess judgment against each Obligor in the total amount of the unpaid principal of this Note, together with the cost of confessing and entering judgment, all interest accrued thereon, and reasonable attorneys' fees as provided for herein, and to waive and release any errors in the proceeding and consent to immediate execution upon the judgment. Each Obligor ratifies and confirms all that the attorneys may do so pursuant to the foregoing.

The failure of SiempreTax+ to enforce any one or more of the terms or conditions of this Note shall not be deemed a waiver of such terms or conditions or of SiempreTax+'s rights thereafter to enforce each and every term and condition of this Note.

Each Obligor hereby waives trial by jury in any action or proceeding to which such Obligor and SiempreTax+ may be parties, arising out of, in connection with or in any way pertaining to, this Note. It is agreed and understood that this waiver constitutes a waiver of trial by jury of all claims against all parties to such action or proceeding, including claims against parties who are not parties to this Note. This waiver is knowingly, willingly and voluntarily made by each Obligor, and each Obligor hereby represents that no representations of fact or opinion have been made by any individual to induce this waiver of trial by jury and that each Obligor has been represented in the signing of this Note and in the making of this waiver by independent legal counsel, or has had the opportunity to be represented by independent legal counsel selected of Obligor's own free will, and that Obligor has had the opportunity to discuss this waiver with Obligor's counsel.

Each Obligor agrees that any claim any Obligor may have against SiempreTax+, including SiempreTax+'s past and present employees and agents, shall be brought individually and that no Obligor shall join such claim with claims of any other person or entity or bring, join or participate in a class action against SiempreTax+.

The covenants, terms and conditions of this Note shall be binding upon the heirs, personal representatives, successors and assigns of each Obligor and shall inure to the benefit of SiempreTax+, SiempreTax+'s successors and assigns.

This Note constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereof. This Note shall not be modified except by an instrument in writing drawn by the noteholder and signed by the Maker. This Note may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Note. The words "execution," "signed," "signature," and words of similar import in the Note shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.)("ESIGN") or any other similar state or federal laws based on the Uniform Electronic Transactions Act ("UETA"). The parties agree this Note is an effective, enforceable and valid Transferable Record (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) and may be created, authenticated, stored, transmitted, and transferred in a manner consistent with and permitted by the Transferable Records section of UETA or ESIGN.

This Note shall be construed in all respects and enforced according to the laws of the Commonwealth of Virginia. Each Obligor hereby irrevocably and unconditionally consents to venue and personal jurisdiction in the state and federal court located in or most proximate to the city or county of SiempreTax+'s National Office, presently Virginia Beach state courts and the United States District Court in Norfolk, Virginia.

The signature of an individual or individuals on behalf of an entity constitutes the entity's agreement to such terms. In addition, the signatures of all individuals below in any capacity also constitute their personal joint and several agreement to perform all the obligations in and relating to this Promissory Note. All signators below waive any right to require that SiempreTax+ proceed against the other signators.

If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

WITNESS the following signature(s) and seal(s):

_____ _____

Signature of Maker Signature of Maker

Printed Name of Maker Printed Name of Maker

Home Address: Home Address:

EXHIBIT C

PROMISSORY NOTE AND SECURITY AGREEMENT
(ENTITY)
IMPORTANT NOTICE

THIS INSTRUMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A DEBTOR AND ALLOWS CREDITOR TO OBTAIN A JUDGMENT AGAINST YOU UPON DEFAULT WITHOUT FURTHER NOTICE.

$ _____ Date _____
Virginia Beach, Virginia

FOR VALUE RECEIVED, the undersigned maker(s) (the "~~maker~~Maker") promises to pay to the order of SiempreTax+, LLC ("SiempreTax+") at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454, or at the holder's option, at such other place as may be designated from time to time by holder, the amount of _____ ($ _____), together with interest at the rate of twelve percent (12%) per annum on the unpaid balance computed from the date provided above, together with an origination fee equal to one percent (1%) of the loan amount, which shall be fully earned and payable upon execution of this Note, in the amount of [AMOUNT TEXT] ($[Amount in #'s]), for a total amount due of [AMOUNT TEXT] ($[Amount in #'s]).

This Note shall be payable as follows: ~~_____ annual installments of $ _____ plus all accrued interest to date, shall be payable each February 28th for _____ years beginning February 28, _____ and ending February 28, _____.~~ (insert repayment terms)

However, pursuant to SiempreTax+'s Automatic Payment Transfer program, all of the tax preparation, transmitter, software, and electronic filing fees, and any rebates that the Maker receives from bank products or customers who purchase bank products and all other revenue due to the Maker, shall initially be paid to SiempreTax+. From these fees and any rebates, SiempreTax+ will deduct monies that the Maker owes to SiempreTax+, and, if applicable, JTH Tax, Inc. d/b/a Liberty Tax Service ("Liberty") and deduct and hold monies to apply to upcoming amounts due to SiempreTax+~~ and/or Liberty~~, and remit any balance to the Maker. All such payments shall be applied first to past-due interest outstanding and then to principal. Interest under this Note will be calculated on the basis of a 360-day year consisting of Twelve (12) 30-day months.

The Maker represents and warrants to SiempreTax+ that the loan evidenced by this Note is being made for approved business, commercial or investment purposes associated with the franchised business. The Maker further represents and warrants that the execution of this Note and the performance of the obligations stated herein have been duly authorized by all necessary action in accordance with all applicable ~~law~~laws. The Maker may prepay this Note, in whole or in part, without penalty, at any time.

The Maker agrees to submit monthly financial information to SiempreTax+ including but not limited to, income statements, balance sheets, and supporting documents, as SiempreTax+ specifies and in the format SiempreTax+ provides.

The Maker agrees to pay all attorneys' fees and other costs and expenses that SiempreTax+ may incur in connection with the collection or enforcement of this Note or the preservation or disposition of any collateral for the payment of this Note.

Each person liable on this Note in any capacity, whether as maker, endorser, surety, guarantor or otherwise, and any holder (collectively hereafter "Obligor"), waives the benefit of the homestead exemption and of all other exemptions available to Obligor and also waives presentment, demand, protest, notice of dishonor, notice of acceleration of maturity, diligence in taking any action to collect sums owing hereunder and all other notices of every kind and nature to which any Obligor would otherwise be entitled under the applicable law. Each Obligor agrees that SiempreTax+ may take any one or more of the following actions, on one or more occasions, whether before or after the maturity of this Note, without any notice to such Obligor, without any further consent to such actions, and without releasing or discharging such Obligor from liability on the Note: (a) extension or extensions of the time of payment of any principal, interest or other amount due and payable under this Note; (b) renewal of this Note, in whole or in part; (c) full or partial release or discharge from liability under this Note of any other Obligor; (d) waiver of any default under this Note or other agreement between SiempreTax+ and any Obligor relating to the indebtedness evidenced by this Note; or (e) agreement with the Maker changing the rate of interest or any other term or condition of this Note.

This Note may be assigned, transferred or negotiated by the noteholder to any person at any time without notice to or the consent of the Maker. The Maker may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the noteholder. This Note shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns.

TIME IS OF THE ESSENCE with regard to the payment of any amounts due under this Note and the performance of the covenants, terms and conditions of this Note.

Any one or more of the following shall constitute an event of default under this Note: (a) default in the payment of any installment or payment of principal, interest, or other amounts due and payable under this Note; (b) the death, dissolution, merger, consolidation or termination of existence of any Obligor; (c) any default by an Obligor in the performance of, or compliance with, any provision in this Note or other agreement, document or instrument to which any Obligor and SiempreTax+ are parties; (d) any Obligor is unable to pay debts as they become due, or is or becomes insolvent or makes an assignment for the benefit of creditors; (e) any Obligor files or becomes the subject of a petition or other pleading for relief under Federal bankruptcy laws or any state insolvency statute; (f) a receiver is appointed for, or a writ or order of attachment, levy or garnishment is issued against, any Obligor or the property, assets or income of any Obligor; (g) if any representation or warranty made by or on behalf of the Maker in any agreement between the Maker and SiempreTax+ is false, misleading or incomplete in any material respect when made (or deemed to have been made); or (h) any termination, sale or other action whereby Obligor ceases to hold ownership rights to the business to which this Note relates.

If an event of default occurs or if the Maker fails to pay this Note in full at maturity, the entire unpaid balance of this Note and all accrued interest shall become immediately due and payable, at the option of SiempreTax+, without notice or demand to any Obligor. The remedies provided in this Note upon default and in any other agreement between SiempreTax+ and any Obligor are cumulative and not exclusive of other remedies provided under any other agreement or at law or in equity.

Each Obligor irrevocably appoints and authorizes SiempreTax+ and its attorneys, officers and employees, including specifically ~~Nicole Ossenfort~~Brent Turner, CEO, Michael~~ S.~~ Piper, CFO, ~~and~~R. Daniel Brashier~~, Assistant Vice President of Treasury and Asset Management,~~ II, Treasurer, and Tiffany McMillan McWaters, Senior Counsel, any of whom may act, as its true and lawful attorneys-in-fact, to appear before the Clerk of any state or federal court, at any time after default hereunder, to waive the issuance and service of process and confess judgment against each Obligor in the total amount of the unpaid principal of this Note, together with the cost of confessing and entering judgment, all interest

accrued thereon, and reasonable attorneys' fees as provided for herein, and to waive and release any errors in the proceeding and consent to immediate execution upon the judgment. Each Obligor ratifies and confirms all that the attorneys may do so pursuant to the foregoing.

The failure of SiempreTax+ to enforce any one or more of the terms or conditions of this Note shall not be deemed a waiver of such terms or conditions or of SiempreTax+'s rights thereafter to enforce each and every term and condition of this Note.

Each Obligor hereby waives trial by jury in any action or proceeding to which Obligor and SiempreTax+ may be parties, arising out of, in connection with or in any way pertaining to, this Note. It is agreed and understood that this waiver constitutes a waiver of trial by jury of all claims against all parties to such action or proceeding, including claims against parties who are not parties to this Note. This waiver is knowingly, willingly and voluntarily made by each Obligor, and each Obligor hereby represents that no representations of fact or opinion have been made by any individual to induce this waiver of trial by jury and that each Obligor has been represented in the signing of this Note and in the making of this waiver by independent legal counsel, or has had the opportunity to be represented by independent legal counsel selected of Obligor's own free will, and that Obligor has had the opportunity to discuss this waiver with Obligor's counsel.

Each Obligor agrees that any claim Obligor may have against SiempreTax+, including SiempreTax+'s past and present employees and agents, shall be brought individually and that no Obligor shall join such claim with claims of any other person or entity or bring, join or participate in a class action against SiempreTax+.

The covenants, terms and conditions of this Note shall be binding upon the heirs, personal representatives, successors and assigns of each Obligor and shall inure to the benefit of SiempreTax+, SiempreTax+'s successors and assigns.

As security for Maker's obligations under this Note, Maker grants to SiempreTax+ a security interest in Maker's right, title and interest in the following, whether now or hereafter owned, acquired, arising, and all proceeds and products thereof:

(a) all of Maker's right, title and interest in and to any and all franchise agreements and other agreements (including any and all amendments thereto) between SiempreTax+ or any subsidiary or franchisee of SiempreTax+ or any successors or assigns of SiempreTax+ or such subsidiary or franchisee, and Maker (whether now existing or hereafter entered into) pertaining to Maker's operation of the franchise business under the name "SiempreTax+ Tax" or names similar thereto or derived therefrom and any and all other trade names, logos, trademarks, service marks or licensed marks: (i) owned or adopted by SiempreTax+ or registered by SiempreTax+ under appropriate service mark or trademark registration laws for use in the business of preparing income tax returns and performing related services; and (ii) licensed to Maker pursuant to the Franchise Agreement; and

(b) all "Accounts" and all "General Intangibles" (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) now and/or hereafter owned or acquired and used by Maker in connection with the franchise business, including (without limitation) all ledgers, files, books, records, and accounts receivables; and

(c) all of Maker's right, title and interest in and to any and all commissions, fees, concessions or payments of any money due Maker (whether now existing or hereafter acquired), as a sales representative, financial advisor, independent contractor, licensee, business owner, franchisee, stockholder, partner, officer,

director or employee with any financial services business or financial products business, with any duly licensed member of the National Association of Securities Dealers, Inc., or with any broker/dealer; and

(d) all "Equipment", "Supplies" and "Furniture and Fixtures" (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) now and/or hereafter owned or acquired and used by Maker in connection with the franchise business, including (without limitation) all computers, printers, computer networks, telephone systems, fax machines, file cabinets, all office furniture, desks, chairs, tables, signs, panels and calculators; and

(e) any proceeds received upon the sale, collection, or other disposition of any of the items described in (a), (b), (c) or (d) above.

The items set forth in clauses (a), (b), (c), (d) and (e) herein are collectively referred to hereinafter as the "Collateral." Maker agrees that it may not pledge, subordinate, sell, dispose of, or otherwise encumber these items, without the express, prior written consent of SiempreTax+.

Maker understands and agree that SiempreTax+ has the right to levy and retain, or sell if it desires, any property included as Collateral to satisfy all or part of its debt if Maker does not pay the amounts owed under this Note. SiempreTax+, it its discretion, may file one or more financing statements under Virginia Uniform Commercial Code, naming Maker as a debtor and SiempreTax+ as secured party indicating the Collateral specified in this Note.

This Note shall be construed in all respects and enforced according to the laws of the Commonwealth of Virginia. Each Obligor hereby irrevocably and unconditionally consents to venue and personal jurisdiction in the state court located in or most proximate to the city or county of SiempreTax+'s National Office, presently Virginia Beach state courts and the federal courts located in the state where SiempreTax+'s national office is located, presently the federal courts located in the Commonwealth of Virginia.

This Note constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereof. This Note shall not be modified except by an instrument in writing drawn by the noteholder and signed by the Maker. This Note may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Note. The words "execution," "signed," "signature," and words of similar import in the Note shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.)("ESIGN") or any other similar state or federal laws. ~~This Note shall be construed in all respects and enforced according to the laws of the Commonwealth of Virginia. Each Obligor hereby irrevocably and unconditionally consents to venue and personal jurisdiction in the state court located in or most proximate to the city or county SiempreTax+'s National Office, presently Virginia Beach state courts and the federal courts located in the state where SiempreTax's national office is located, presently the federal courts located in the Commonwealth of Virginia~~ based on the Uniform Electronic Transactions Act ("UETA"). The parties agree this Note is an effective, enforceable and valid Transferable Record (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) and may be created, authenticated, stored, transmitted, and transferred in a manner consistent with and permitted by the Transferable Records section of UETA or ESIGN.

The signature of an individual or individuals on behalf of an entity constitutes the entity's agreement to such terms. In addition, the signatures of all individuals below in any capacity also constitute their personal joint and several agreement to perform all the obligations in and relating to this Promissory Note. All signators below waive any right to require that SiempreTax+ proceed against the other signators.

If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

WITNESS the following signature(s) and seal(s):

Maker:_____ **(Enter Name of Entity Here)**

~~(Enter Name of Entity Here)~~

~~By:~~

~~Printed Name:~~

~~Title:~~

~~By:~~

~~Printed Name:~~

~~Title:~~

By:

Printed Name: Title:

By:

Printed Name: Title:

By:_____

Printed Name:_____ Title:_____

EXHIBIT C
PROMISSORY NOTE AND SECURITY AGREEMENT
(SOLE ~~PROPREITORSHIP~~PROPRIETORSHIP OR PARTNERSHIP)

IMPORTANT NOTICE

THIS INSTRUMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A DEBTOR AND ALLOWS CREDITOR TO OBTAIN A JUDGMENT AGAINST YOU UPON DEFAULT WITHOUT FURTHER NOTICE.

$ _____ Date _____
Virginia Beach, Virginia

FOR VALUE RECEIVED, the undersigned maker(s) (the "Maker") promises to pay to the order of SiempreTax+ LLC ("SiempreTax+"), at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454, or at the holder's option, at such other place as may be designated by holder, the amount of _____ ($ _____), together with interest at the rate of Twelve Percent (12%) per annum on the unpaid balance computed from the date provided above, together with an origination fee equal to one percent (1%) of the loan amount, which shall be fully earned and payable upon execution of this Note, in the amount of [AMOUNT TEXT] ($[Amount in #'s]), for a total amount due of [AMOUNT TEXT] ($[Amount in #'s]).

This Note shall be payable as follows: ~~_____ annual installments of $ _____ plus all accrued interest to date, shall be payable each February 28th for _____ years beginning February 28, _____ and ending February 28, _____.~~ (insert repayment terms here)

However, pursuant to SiempreTax+'s Automatic Payment Transfer program, all of the tax preparation, transmitter, software, and electronic filing fees, ~~and~~ any rebates that the Maker receives from bank products or customers who purchase bank products and all other revenue due to Maker, shall initially be paid to SiempreTax+. From these fees and any rebates, SiempreTax+ will deduct monies that the Maker owes to SiempreTax+ and~~,~~ if applicable, JTH Tax, Inc. d/b/a Liberty Tax Service ("Liberty") and deduct and hold monies to apply to upcoming amounts due to SiempreTax+~~ and/or Liberty~~, and remit any balance to the Maker. All such payments shall be applied first to past-due interest outstanding and then to principal. Interest under this Note will be calculated on the basis of a 360-day year consisting of Twelve (12) 30-day months.

The Maker represents and warrants to SiempreTax+ that the loan evidenced by this Note is being made for approved business, commercial or investment purposes associated with the franchised business. The Maker further represents and warrants that the execution of this Note and the performance of the obligations stated herein have been duly authorized by all necessary action in accordance with all applicable law. The Maker may prepay this Note, in whole or in part, without penalty, at any time.

The Maker agrees to submit monthly financial information to SiempreTax+ including, but not limited to, income statements, balance sheets, and supporting documents, as SiempreTax+ specifies and in the format SiempreTax+ provides.

The Maker agrees to pay all attorneys' fees and other costs and expenses that SiempreTax+ may incur in connection with the collection or enforcement of this Note or the preservation or disposition of any collateral for the payment of this Note.

Each person liable on this Note in any capacity, whether as maker, endorser, surety, guarantor or otherwise, and any holder (collectively hereafter "Obligor"), waives the benefit of the homestead exemption and of all other exemptions available to Obligor and also waives presentment, demand, protest, notice of dishonor, notice of acceleration of maturity, diligence in taking any action to collect sums owing hereunder and all other notices of every kind and nature to which any Obligor would otherwise be entitled under the applicable law. Each Obligor agrees that SiempreTax+ may take any one or more of the following actions, on one or more occasions, whether before or after the maturity of this Note, without any notice to such Obligor, without any further consent to such actions, and without releasing or discharging such Obligor from liability on the Note: (a) extension or extensions of the time of payment of any principal, interest or other amount due and payable under this Note; (b) renewal of this Note, in whole or in part; (c) full or partial release or discharge from liability under this Note of any other Obligor; (d) waiver of any default under this Note or other agreement between SiempreTax+ and any Obligor relating to the indebtedness evidenced by this Note; or (e) agreement with the Maker changing the rate of interest or any other term or condition of this Note.

This Note may be assigned, transferred or negotiated by the noteholder to any person at any time without notice to or the consent of the Maker. The Maker may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the noteholder. This Note shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns.

TIME IS OF THE ESSENCE with regard to the payment of any amounts due under this Note and the performance of the covenants, terms and conditions of this Note.

Any one or more of the following shall constitute an event of default under this Note: (a)default in the payment of any installment or payment of principal, interest, or other amounts due and payable under this Note; (b) the death, dissolution, merger, consolidation or termination of existence of any Obligor; (c) any default by an Obligor in the performance of, or compliance with, any provision in this Note or other agreement, document or instrument to which any Obligor and SiempreTax+ are parties; (d) any Obligor is unable to pay debts as they become due, or is or becomes insolvent or makes an assignment for the benefit of creditors; (e) any Obligor files or becomes the subject of any petition or other pleading for relief under federal bankruptcy laws or any state insolvency statute; (f) a receiver is appointed for, or a writ or order of attachment, levy or garnishment is issued against, any Obligor or the property, assets or income of any Obligor; (g) if any representation or warranty made by or on behalf of the Maker in any agreement between the Maker and SiempreTax+ is false, misleading or incomplete in any material respect when made (or deemed to have been made); or (h) any termination, sale or other action whereby any Obligor ceases to hold ownership rights to the business to which this Notes relates.

If an event of default shall occur or if the Maker shall fail to pay this Note in full at maturity, the entire unpaid balance of this Note and all accrued interest shall become immediately due and payable, at the option of SiempreTax+, without notice or demand to any Obligor. The remedies provided in this Note upon default and in other agreement between SiempreTax+ and any Obligor are cumulative and not exclusive of any other remedies provided under any other agreement or at law or in equity.

Each Obligor irrevocably appoints and authorizes SiempreTax+ and its attorneys, officers and employees, including specifically ~~Nicole Ossenfort~~Brent Turner, CEO, Michael ~~S.~~ Piper, CFO, ~~and~~R. Daniel Brashier~~, Assistant Vice President of Treasury and Asset Management~~ II, Treasurer, and Tiffany McMillan McWaters, Senior Counsel, any of whom may act, as its true and lawful attorneys-in-fact, to

appear before the Clerk of any state or federal court, at any time after default hereunder, to waive the issuance and service of process and confess judgment against each Obligor in the total amount of the unpaid principal of this Note, together with the cost of confessing and entering judgment, all interest accrued thereon, and reasonable attorneys' fees as provided for herein, and to waive and release any errors in the proceeding and consent to immediate execution upon the judgment. Each Obligor ratifies and confirms all that the attorneys may do so pursuant to the foregoing.

The failure of SiempreTax+ to enforce any one or more of the terms or conditions of this Note shall not be deemed a waiver of such terms or conditions or of SiempreTax+'s rights thereafter to enforce each and every term and condition of this Note.

Each Obligor hereby waives trial by jury in any action or proceeding to which Obligor and SiempreTax+ may be parties, arising out of, in connection with or in any way pertaining to, this Note. It is agreed and understood that this waiver constitutes a waiver of trial by jury of all claims against all parties to such action or proceeding, including claims against parties who are not parties to this Note. This waiver is knowingly, willingly and voluntarily made by each Obligor, and each Obligor hereby represents that no representations of fact or opinion have been made by any individual to induce this waiver of trial by jury and that each Obligor has been represented in the signing of this Note and in the making of this waiver by independent legal counsel, or has had the opportunity to be represented by independent legal counsel selected of Obligor's own free will, and that Obligor has had the opportunity to discuss this waiver with Obligor's counsel.

Each Obligor agrees that any claim Obligor may have against SiempreTax+, including SiempreTax+'s past and present employees and agents, shall be brought individually and that no Obligor shall join such claim with claims of any other person or entity or bring, join or participate in a class action against SiempreTax+.

The covenants, terms and conditions of this Note shall be binding upon the heirs, personal representatives, successors and assigns of each Obligor and shall inure to the benefit of SiempreTax+, its successors and assigns.
As security for Maker's obligations under this Note, Maker grants to SiempreTax+ a security interest in Maker's right, title and interest in the following, whether now or hereafter owned, acquired, arising, and all proceeds and products thereof:

(a) all of Maker's right, title and interest in and to any and all franchise agreements and other agreements (including any and all amendments thereto) between SiempreTax+ or any subsidiary or franchisee of SiempreTax+ or any successors or assigns of SiempreTax+ or such subsidiary or franchisee, and Maker (whether now existing or hereafter entered into) pertaining to Maker's operation of the franchise business under the name "SiempreTax+" or names similar thereto or derived therefrom and any and all other trade names, logos, trademarks, service marks or licensed marks: (i) owned or adopted by SiempreTax+ or registered by SiempreTax+ under appropriate service mark or trademark registration laws for use in the business of preparing income tax returns and performing related services; and (ii) licensed to Maker pursuant to the Franchise Agreement; and

(b) all "Accounts" and all "General Intangibles" (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) now and/or hereafter owned or acquired and used by Maker in connection with the franchise business, including (without limitation) all ledgers, files, books, records, and accounts receivables; and

(c) all of Maker's right, title and interest in and to any and all commissions, fees, concessions or payments of any money due Maker (whether now existing or hereafter acquired), as a sales representative, financial

advisor, independent contractor, licensee, business owner, franchisee, stockholder, partner, officer, director or employee with any financial services business or financial products business, with any duly licensed member of the National Association of Securities Dealers, Inc., or with any broker/dealer; and

(d) all "Equipment", "Supplies" and "Furniture and Fixtures" (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) now and/or hereafter owned or acquired and used by Maker in connection with the franchise business, including (without limitation) all computers, printers, computer networks, telephone systems, fax machines, file cabinets, all office furniture, desks, chairs, tables, signs, panels and calculators; and

(e) any proceeds received upon the sale, collection, or other disposition of any of the items described in (a), (b), (c) or (d) above.

The items set forth in clauses (a), (b), (c), (d) and (e) herein are collectively referred to hereinafter as the "Collateral." Maker agrees that it may not pledge, subordinate, sell, dispose of, or otherwise encumber these items, without the express, prior written consent of SiempreTax+.

Maker understands and agree that SiempreTax+ has the right to levy and retain, or sell if it desires, any property included as Collateral to satisfy all or part of its debt if Maker does not pay the amounts owed under this Note. SiempreTax+, it its discretion, may file one or more financing statements under Virginia Uniform Commercial Code, naming Maker as a debtor and SiempreTax+ as secured party indicating the Collateral specified in this Note.

This Note shall be construed in all respects and enforced according to the laws of the Commonwealth of Virginia. Each Obligor hereby irrevocably and unconditionally consents to venue and personal jurisdiction in the state court located in or most proximate to the city or county of SiempreTax+'s National Office, presently Virginia Beach state courts and the federal courts located in the state where SiempreTax+'s national office is located, presently the federal courts located in the Commonwealth of Virginia.

This Note constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereof. This Note shall not be modified except by an instrument in writing drawn by the noteholder and signed by the Maker. This Note may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Note. The words "execution," "signed," "signature," and words of similar import in the Note shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.)("ESIGN") or any other similar state or federal laws. This Note shall be construed in all respects and enforced according to the laws of the Commonwealth of Virginia. Each Obligor hereby irrevocably and unconditionally consents to venue and personal jurisdiction in the state court located in or most proximate to the city or county SiempreTax+'s National Office, presently Virginia Beach state courts and the federal courts located in the state where SiempreTax's national office is located, presently the federal courts located in the Commonwealth of Virginia. based on the Uniform Electronic Transactions Act ("UETA"). The parties agree this Note is an effective, enforceable and valid Transferable Record (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) and may be created, authenticated, stored, transmitted, and transferred in a manner consistent with and permitted by the Transferable Records section of UETA or ESIGN.

The signature of an individual or individuals on behalf of an entity constitutes the entity's agreement to such terms. In addition, the signatures of all individuals below in any capacity also constitute their personal joint and several agreement to perform all the obligations in and relating to this Promissory Note. All signators below waive any right to require that SiempreTax+ proceed against the other signators.

If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

WITNESS the following signature(s) and seal(s):

_____	_____
Signature of Maker	Signature of Maker
_____	_____
Printed Name of Maker	Printed Name of Maker
Home Address:	Home Address:
_____	_____
_____	_____
_____	_____

EXHIBIT C
PROMISSORY NOTE – & SECURITY AGREEMENT
(FAC – ENTITY)

IMPORTANT NOTICE

THIS INSTRUMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A DEBTOR AND ALLOWS CREDITOR TO OBTAIN A JUDGMENT AGAINST YOU UPON DEFAULT WITHOUT FURTHER NOTICE.

$ _____ Date _____
Virginia Beach, Virginia

FOR VALUE RECEIVED, the undersigned maker(s) (the "Maker") promises to pay to the order of SiempreTax+ LLC ("SiempreTax+"), at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454, or at the holder's option, at such other place as may be designated from time to time by holder, the amount of _____ ($ _____)[AMOUNT TEXT] [($AMOUNT)], together with interest at the rate of Twelve Percent (12%) per annum on the unpaid balance computed from the date provided abovefunds are initially disbursed, together with an origination fee equal to one percent (1%) of loan amount, which shall be fully earned and payable upon execution of this Note, in the amount of [AMOUNT TEXT] ($[AMOUNT]), for a total amount due of [AMOUNT TEXT] ($[AMOUNT]), payable as follows: [NUMBER] annual installments of ($AMOUNT) plus all accrued interest to date, shall be payable each February 28th for [NUMBER] years beginning February 27, [YEAR] and ending February 27, [YEAR].

~~This Note shall be payable as follows: _____ annual installments of $ _____ plus all accrued interest to date, shall be payable each February 28th for _____ years beginning February 28, _____ and ending February 28, _____.~~

However, pursuant to SiempreTax+'s Automatic Payment Transfer program, all of the tax preparation, transmitter, software, and electronic filing fees, and any rebates that the Maker receives from bank products or customers who purchase bank products and all other revenue due to the Maker, shall initially be paid to SiempreTax+. From these fees and any rebates, SiempreTax+ will deduct monies that the Maker owes to SiempreTax+ and, if applicable, JTH Tax, Inc. d/b/a Liberty Tax Service ("Liberty") and deduct and hold monies to apply to upcoming amounts due to Liberty and/or SiempreTax+ ~~and/or Liberty~~, and remit any balance to the Maker. All such payments shall be applied first to past-due interest outstanding and then to principal. Interest under this Note will be calculated on the basis of a 360-day year consisting of Twelve (12) 30-day months.

The Maker represents and warrants to SiempreTax+ that the loan evidenced by this Note is being made for approved business, commercial or investment purposes associated with the franchised business. The Maker further represents and warrants that the execution of this Note and the

performance of the obligations stated herein have been duly authorized by all necessary action in accordance with all applicable laws. The Maker may prepay this Note, in whole or in part, without penalty, at any time.

The Maker agrees to submit monthly financial information to SiempreTax+, such as an income statement balance sheet, and supporting documents, as SiempreTax+ specifies from time to time and in the format SiempreTax+ provides.

The Maker agrees to pay all attorneys' fees and other costs and expenses that SiempreTax+ may incur in connection with the collection or enforcement of this Note or the preservation or disposition of any collateral for the payment of this Note.

Each person liable on this Note in any capacity, whether as maker, endorser, surety, guarantor or otherwise, and any holder (collectively hereafter "Obligor"), waives the benefit of the homestead exemption and of all other exemptions available to Obligor and also waives presentment, demand, protest, notice of dishonor, notice of acceleration of maturity, diligence in taking any action to collect sums owing hereunder and all other notices of every kind and nature to which any Obligor would otherwise be entitled under the applicable law. Each Obligor agrees that SiempreTax+ may take any one or more of the following actions, on one or more occasions, whether before or after the maturity of this Note, without any notice to such Obligor, without any further consent to such actions, and without releasing or discharging such Obligor from liability on the Note: (a) any extension or extensions of the time of payment of any principal, interest or other amount due and payable under this Note; (b) any renewal of this Note, in whole or in part; (c) any full or partial release or discharge from liability under this Note of any other Obligor; (d) any waiver of any default under this Note or other agreement between the Lender and any Obligor relating to the indebtedness evidenced by this Note; or (e) any agreement with the Maker changing the rate of interest or any other term or condition of this Note.

This Note and any judgment based upon it may be assigned, transferred or negotiated by the noteholder to any person at any time without notice to or the consent of the Maker. The Maker may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the noteholder.

TIME IS OF THE ESSENCE with regard to the payment of any amounts due under this Note and the performance of the covenants, terms and conditions of this Note.

Any one or more of the following shall constitute an event of default under this Note: (a) any default in the payment of any installment or payment of principal, interest, or other amounts due and payable under this Note; (b) the death, dissolution, merger, consolidation or termination of existence of any Obligor; (c) any default by Obligor in the performance of, or compliance with, any provision in this Note or other agreement, document or instrument to which any Obligor and SiempreTax+ are parties; (d) any Obligor is unable to pay debts as they become due, or is or becomes insolvent or makes an assignment for the benefit of creditors; (e) any Obligor files or becomes the subject of any petition or other pleading for relief under the Federal bankruptcy laws or any state insolvency statute; (f) a receiver is appointed for, or a writ or order of attachment, levy or garnishment is issued against, any Obligor or the property, assets or income

of any Obligor; (g) if any representation or warranty made by or on behalf of the Maker in any agreement between the Maker and SiempreTax+ is false, misleading or incomplete in any material respect when made (or deemed to have been made); or (h) any termination, sale or other action whereby Obligor ceases to hold ownership rights to the business to which this Note relates.

If an event of default shall occur or if the Maker shall fail to pay this Note in full at maturity, the entire unpaid balance of this Note and all accrued interest shall become immediately due and payable, at the option of SiempreTax+, without notice or demand to any Obligor. The remedies provided in this Note upon default and in other agreement between SiempreTax+ and any Obligor are cumulative and not exclusive of any other remedies provided under any other agreement or at law or in equity.

Each Obligor irrevocably appoints and authorizes ~~SiempreTax+~~Liberty and its attorneys, officers and employees, including specifically ~~Nicole Ossenfort~~Brent Turner, CEO, Michael ~~S.~~ Piper, CFO, R. Daniel Brashier~~, Assistant Vice President of Treasury and Asset Management~~ II, Treasurer, and Tiffany McMillan McWaters, Senior Counsel, any of whom may act, as its true and lawful attorneys-in-fact, any of whom may act, as its true and lawful attorneys-in-fact, to appear before the Clerk of any state or federal court, at any time after default hereunder, to waive the issuance and service of process and confess judgment against each Obligor in the total amount of the unpaid principal of this Note, together with the cost of confessing and entering judgment, all interest accrued thereon, and reasonable attorneys' fees as provided for herein, and to waive and release any errors in the proceeding and consent to immediate execution upon the judgment. Each Obligor ratifies and confirms all that the attorneys may do so pursuant to the foregoing.

The failure of SiempreTax+ to enforce any one or more of the terms or conditions of this Note shall not be deemed a waiver of such terms or conditions or of SiempreTax+'s rights thereafter to enforce each and every term and condition of this Note.

Each Obligor hereby waives trial by jury in any action or proceeding to which such Obligor and SiempreTax+ may be parties, arising out of, in connection with or in any way pertaining to, this Note. It is agreed and understood that this waiver constitutes a waiver of trial by jury of all claims against all parties to such action or proceeding, including claims against parties who are not parties to this Note. This waiver is knowingly, willingly and voluntarily made by each Obligor, and each Obligor hereby represents that no representations of fact or opinion have been made by any individual to induce this waiver of trial by jury and that each Obligor has been represented in the signing of this Note and in the making of this waiver by independent legal counsel, or has had the opportunity to be represented by independent legal counsel selected of Obligor's own free will, and that Obligor has had the opportunity to discuss this waiver with Obligor's counsel.

Each Obligor agrees that any claim any Obligor may have against SiempreTax+, including SiempreTax+'s past and present employees and agents, shall be brought individually and that no Obligor shall join such claim with claims of any other person or entity or bring, join or participate in a class action against SiempreTax+.

The covenants, terms and conditions of this Note shall be binding upon the heirs, personal representatives, successors and assigns of each Obligor and shall inure to the benefit of SiempreTax+, SiempreTax+'s successors and assigns.

~~As security for Maker's obligations under this Note, Maker grants to SiempreTax+ a security interest in Maker's right, title and interest in the following, whether now or hereafter owned, acquired, arising, and all proceeds and products thereof:~~

~~(a) all of Maker's right, title and interest in and to any and all franchise agreements and other agreements (including any and all amendments thereto) between SiempreTax+ or any subsidiary or franchisee of SiempreTax+ or any successors or assigns of SiempreTax+ or such subsidiary or franchisee, and Maker (whether now existing or hereafter entered into) pertaining to Maker's operation of the franchise business under the name "SiempreTax+" or names similar thereto or derived therefrom and any and all other trade names, logos, trademarks, service marks or licensed marks: (i) owned or adopted by SiempreTax+ or registered by SiempreTax+ under appropriate service mark or trademark registration laws for use in the business of preparing income tax returns and performing related services; and (ii) licensed to Maker pursuant to the Franchise Agreement; and~~

~~(b) all "Accounts" and all "General Intangibles" (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) now and/or hereafter owned or acquired and used by Maker in connection with the franchise business, including (without limitation) all ledgers, files, books, records, and accounts receivables; and~~

~~(c) all of Maker's right, title and interest in and to any and all commissions, fees, concessions or payments of any money due Maker (whether now existing or hereafter acquired), as a sales representative, financial advisor, independent contractor, licensee, business owner, franchisee, stockholder, partner, officer, director or employee with any financial services business or financial products business, with any duly licensed member of the National Association of Securities Dealers, Inc., or with any broker/dealer; and~~

~~(d) all "Equipment", "Supplies" and "Furniture and Fixtures" (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) now and/or hereafter owned or acquired and used by Maker in connection with the franchise business, including (without limitation) all computers, printers, computer networks, telephone systems, fax machines, file cabinets, all office furniture, desks, chairs, tables, signs, panels and calculators; and~~

~~(e) any proceeds received upon the sale, collection, or other disposition of any of the items described in (a), (b), (c) or (d) above.~~

~~The items set forth in clauses (a), (b), (c), (d) and (e) herein are collectively referred to hereinafter as the "Collateral." Maker agrees that it may not pledge, subordinate, sell, dispose of, or otherwise encumber these items, without the express, prior written consent of SiempreTax+.~~

~~Maker understands and agree that SiempreTax+ has the right to levy and retain, or sell if it desires, any property included as Collateral to satisfy all or part of its debt if Maker does not pay the amounts owed under this Note. SiempreTax+, it its discretion, may file one or more~~

~~financing statements under Virginia Uniform Commercial Code, naming Maker as a debtor and SiempreTax+ as secured party indicating the Collateral specified in this Note.~~

This Note constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereof. This Note shall not be modified except by an instrument in writing drawn by the noteholder and signed by the Maker. This Note may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Note. The words "execution," "signed," "signature," and words of similar import in the Note shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.)("ESIGN") or any other similar state or federal laws based on the Uniform Electronic Transactions Act ("UETA"). The parties agree this Note is an effective, enforceable and valid Transferable Record (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) and may be created, authenticated, stored, transmitted, and transferred in a manner consistent with and permitted by the Transferable Records section of UETA or ESIGN.

This Note shall be construed in all respects and enforced according to the laws of the Commonwealth of Virginia. Each Obligor hereby irrevocably and unconditionally consents to venue and personal jurisdiction in the state and federal court located in or most proximate to the city or county of SiempreTax+'s National Office, presently Virginia Beach state courts and the ~~federal courts located in the state where SiempreTax's national office is located, presently the federal courts located in the Commonwealth of~~United States District Court in Norfolk, Virginia.

The signature of an individual or individuals on behalf of an entity constitutes the entity's agreement to such terms. In addition, the signatures of all individuals below in any capacity also constitute their personal joint and several agreement to perform all the obligations in and relating to this Promissory Note. All signators below waive any right to require that ~~JTH~~SiempreTax+ proceed against the other signators.

If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

WITNESS the following signature(s) and seal(s):

Maker:_____
(Enter Name of Entity Here)

By:_____

Printed Name:_____

Title:_____

By:_____

Printed Name:_____

Title:_____

EXHIBIT C
PROMISSORY NOTE AND SECURITY AGREEMENT- FAC
(SOLE PROPRIETORSHIP OR PARTNERSHIP)

THIS INSTRUMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A DEBTOR AND ALLOWS CREDITOR TO OBTAIN A JUDGMENT AGAINST YOU UPON DEFAULT WITHOUT FURTHER NOTICE.

$ _____ _____ Date _____
Virginia Beach, Virginia

FOR VALUE RECEIVED, the undersigned maker(s) (the "Maker") promises to pay to the order of SiempreTax+ LLC ("SiempreTax+"), at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454, or at the holder's option, at such other place as may be designated from time to time by holder, the amount of _____ ($ _____), together with interest at the rate of Twelve Percent (12%) per annum on the unpaid balance computed from the date provided above.

This Note shall be payable as follows: _____ annual installments of $ _____ plus all accrued interest to date, shall be payable each February 28th for _____ years beginning February 28, _____ and ending February 28, _____. However, pursuant to SiempreTax+'s Automatic Payment Transfer program, all of the tax preparation, transmitter, software, and electronic filing fees, and any rebates that the Maker receives from bank products or customers who purchase bank products and all other revenue due to Maker, shall initially be paid to SiempreTax+. From these fees and any rebates, SiempreTax+ will deduct monies that the Maker owes to SiempreTax+ and, if applicable, JTH Tax, Inc. d/b/a Liberty Tax Service ("Liberty") and deduct and hold monies to apply to upcoming amounts due to SiempreTax+ and/or Liberty, and remit any balance to the Maker. All such payments shall be applied first to past due interest outstanding and then to principal. Interest under this Note will be calculated on the basis of a 360-day year consisting of Twelve (12) 30-day months.

The Maker represents and warrants to SiempreTax+ that the loan evidenced by this Note is being made for approved business, commercial or investment purposes associated with the franchised business. The Maker further represents and warrants that the execution of this Note and the performance of the obligations stated herein have been duly authorized by all necessary action in accordance with all applicable laws. The Maker may prepay this Note, in whole or in part, without penalty, at any time.

The Maker agrees to submit monthly financial information to SiempreTax+, such as an income statement balance sheet, and supporting documents, as SiempreTax+ specifies from time to time and in the format SiempreTax+ provides.

~~The Maker agrees to pay all attorneys' fees and other costs and expenses that SiempreTax+ may incur in connection with the collection or enforcement of this Note or the preservation or disposition of any collateral for the payment of this Note.~~

~~Each person liable on this Note in any capacity, whether as maker, endorser, surety, guarantor or otherwise, and any holder (collectively hereafter "Obligor"), waives the benefit of the homestead exemption and of all other exemptions available to Obligor and also waives presentment, demand, protest, notice of dishonor, notice of acceleration of maturity, diligence in taking any action to collect sums owing hereunder and all other notices of every kind and nature to which any Obligor would otherwise be entitled under the applicable law. Each Obligor agrees that SiempreTax+ may take any one or more of the following actions, on one or more occasions, whether before or after the maturity of this Note, without any notice to such Obligor, without any further consent to such actions, and without releasing or discharging such Obligor from liability on the Note: (a) any extension or extensions of the time of payment of any principal, interest or other amount due and payable under this Note; (b) any renewal of this Note, in whole or in part; (c) any full or partial release or discharge from liability under this Note of any other Obligor; (d) any waiver of any default under this Note or other agreement between the Lender and any Obligor relating to the indebtedness evidenced by this Note; or (e) any agreement with the Maker changing the rate of interest or any other term or condition of this Note.~~

~~This Note and any judgment based upon it may be assigned, transferred or negotiated by the noteholder to any person at any time without notice to or the consent of the Maker. The Maker may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the noteholder.~~

~~TIME IS OF THE ESSENCE with regard to the payment of any amounts due under this Note and the performance of the covenants, terms and conditions of this Note.~~

~~Any one or more of the following shall constitute an event of default under this Note: (a) any default in the payment of any installment or payment of principal, interest, or other amounts due and payable under this Note; (b) the death, dissolution, merger, consolidation or termination of existence of any Obligor; (c) any default by Obligor in the performance of, or compliance with, any provision in this Note or other agreement, document or instrument to which any Obligor and SiempreTax+ are parties; (d) any Obligor is unable to pay debts as they become due, or is or becomes insolvent or makes an assignment for the benefit of creditors; (e) any Obligor files or becomes the subject of any petition or other pleading for relief under the Federal bankruptcy laws or any state insolvency statute; (f) a receiver is appointed for, or a writ or order of attachment, levy or garnishment is issued against, any Obligor or the property, assets or income of any Obligor; (g) if any representation or warranty made by or on behalf of the Maker in any agreement between the Maker and SiempreTax+ is false, misleading or incomplete in any material respect when made (or deemed to have been made); or (h) any termination, sale or other action whereby Obligor ceases to hold ownership rights to the business to which this Note relates.~~

~~If an event of default shall occur or if the Maker shall fail to pay this Note in full at maturity, the entire unpaid balance of this Note and all accrued interest shall become immediately due and~~

payable, at the option of SiempreTax+, without notice or demand to any Obligor. The remedies provided in this Note upon default and in other agreement between SiempreTax+ and any Obligor are cumulative and not exclusive of any other remedies provided under any other agreement or at law or in equity.

Each Obligor irrevocably appoints and authorizes SiempreTax+ and its attorneys, officers and employees, including specifically Nicole Ossenfort, CEO, Michael S. Piper, CFO, and Daniel Brashier, Assistant Vice President of Treasury and Asset Management, any of whom may act, as its true and lawful attorneys in fact, to appear before the Clerk of any state or federal court, at any time after default hereunder, to waive the issuance and service of process and confess judgment against each Obligor in the total amount of the unpaid principal of this Note, together with the cost of confessing and entering judgment, all interest accrued thereon, and reasonable attorneys' fees as provided for herein, and to waive and release any errors in the proceeding and consent to immediate execution upon the judgment. Each Obligor ratifies and confirms all that the attorneys may do so pursuant to the foregoing.

The failure of SiempreTax+ to enforce any one or more of the terms or conditions of this Note shall not be deemed a waiver of such terms or conditions or of SiempreTax+'s rights thereafter to enforce each and every term and condition of this Note.

Each Obligor hereby waives trial by jury in any action or proceeding to which such Obligor and SiempreTax+ may be parties, arising out of, in connection with or in any way pertaining to, this Note. It is agreed and understood that this waiver constitutes a waiver of trial by jury of all claims against all parties to such action or proceeding, including claims against parties who are not parties to this Note. This waiver is knowingly, willingly and voluntarily made by each Obligor, and each Obligor hereby represents that no representations of fact or opinion have been made by any individual to induce this waiver of trial by jury and that each Obligor has been represented in the signing of this Note and in the making of this waiver by independent legal counsel, or has had the opportunity to be represented by independent legal counsel selected of Obligor's own free will, and that Obligor has had the opportunity to discuss this waiver with Obligor's counsel.

Each Obligor agrees that any claim any Obligor may have against SiempreTax+, including SiempreTax+'s past and present employees and agents, shall be brought individually and that no Obligor shall join such claim with claims of any other person or entity or bring, join or participate in a class action against SiempreTax+.

The covenants, terms and conditions of this Note shall be binding upon the heirs, personal representatives, successors and assigns of each Obligor and shall inure to the benefit of SiempreTax+, SiempreTax+'s successors and assigns.

As security for Maker's obligations under this Note, Maker grants to SiempreTax+ a security interest in Maker's right, title and interest in the following, whether now or hereafter owned, acquired, arising, and all proceeds and products thereof:

(a) all of Maker's right, title and interest in and to any and all franchise agreements and other agreements (including any and all amendments thereto) between SiempreTax+ or any subsidiary

or franchisee of SiempreTax+ or any successors or assigns of SiempreTax+ or such subsidiary or franchisee, and Maker (whether now existing or hereafter entered into) pertaining to Maker's operation of the franchise business under the name "SiempreTax+" or names similar thereto or derived therefrom and any and all other trade names, logos, trademarks, service marks or licensed marks: (i) owned or adopted by SiempreTax+ or registered by SiempreTax+ under appropriate service mark or trademark registration laws for use in the business of preparing income tax returns and performing related services; and (ii) licensed to Maker pursuant to the Franchise Agreement; and

(b) all "Accounts" and all "General Intangibles" (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) now and/or hereafter owned or acquired and used by Maker in connection with the franchise business, including (without limitation) all ledgers, files, books, records, and accounts receivables; and

(c) all of Maker's right, title and interest in and to any and all commissions, fees, concessions or payments of any money due Maker (whether now existing or hereafter acquired), as a sales representative, financial advisor, independent contractor, licensee, business owner, franchisee, stockholder, partner, officer, director or employee with any financial services business or financial products business, with any duly licensed member of the National Association of Securities Dealers, Inc., or with any broker/dealer; and

(d) all "Equipment", "Supplies" and "Furniture and Fixtures" (as defined by the Virginia Uniform Commercial Code in effect as of the date hereof) now and/or hereafter owned or acquired and used by Maker in connection with the franchise business, including (without limitation) all computers, printers, computer networks, telephone systems, fax machines, file cabinets, all office furniture, desks, chairs, tables, signs, panels and calculators; and

(e) any proceeds received upon the sale, collection, or other disposition of any of the items described in (a), (b), (c) or (d) above.

The items set forth in clauses (a), (b), (c), (d) and (e) herein are collectively referred to hereinafter as the "Collateral." Maker agrees that it may not pledge, subordinate, sell, dispose of, or otherwise encumber these items, without the express, prior written consent of SiempreTax+.

Maker understands and agree that SiempreTax+ has the right to levy and retain, or sell if it desires, any property included as Collateral to satisfy all or part of its debt if Maker does not pay the amounts owed under this Note. SiempreTax+, it its discretion, may file one or more financing statements under Virginia Uniform Commercial Code, naming Maker as a debtor and SiempreTax+ as secured party indicating the Collateral specified in this Note.

This Note constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereof. This Note shall not be modified except by an instrument in writing drawn by the noteholder and signed by the Maker. This Note may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Note. The words "execution," "signed," "signature," and words of similar import in the Note shall be

deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws based on the Uniform Electronic Transactions Act.

This Note shall be construed in all respects and enforced according to the laws of the Commonwealth of Virginia. Each Obligor hereby irrevocably and unconditionally consents to venue and personal jurisdiction in the state court located in or most proximate to the city or county SiempreTax+'s National Office, presently Virginia Beach state courts and the federal courts located in the state where SiempreTax's national office is located, presently the federal courts located in the Commonwealth of Virginia.

The signature of an individual or individuals on behalf of an entity constitutes the entity's agreement to such terms. In addition, the signatures of all individuals below in any capacity also constitute their personal joint and several agreement to perform all the obligations in and relating to this Promissory Note. All signators below waive any right to require that JTH proceed against the other signators.

If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

WITNESS the following signature(s) and seal(s):

Signature of Maker	Signature of Maker
Printed Name of Maker	Printed Name of Maker
Home Address:	Home Address:

EXHIBIT D-1

ERO AGREEMENTS

~~**JTHF/RBT 2017 – 2018 PROGRAM SERVICES AGREEMENT / REPUBLIC BANK & TRUST/2017 – 2018 JTHF – RIVER CITY ERO AGREEMENT/2017 – 2018 JTHF – EA ONLY ERO AGREEMENT**~~

Republic Bank Easy Advance ERO Agreement

This Republic Bank Tax Refund Solutions Easy Advance ERO Agreement (the "Agreement") including the Guidelines, as defined below and incorporated herein, is made between Republic Bank & Trust Company ("Republic") and the Electronic Filing Identification Number ("EFIN") owner and electronic return originator (hereinafter referred to as "ERO"), in order to govern ERO's participation in the Easy Advance Program (the "Program") offered by Republic.

The parties agree as follows:

1. Term. This Agreement is effective when ERO accepts it, electronically or otherwise, or ERO first files **an Easy Advance Application and Agreement** (the "Application", including all disclosures or other documents required by Republic to be provided to taxpayers) on behalf of the taxpayer and it is received by Republic, and terminates **April 15, 2019**. The signatures of the parties are not required to bind this Agreement as the terms and conditions will be agreed upon with the performance of the parties as set forth.

2. The Program.

2.1 A qualified taxpayer, acting with ERO as the taxpayer's agent, may apply to Republic for an Easy Advance, which is loan secured by the taxpayer's tax refund.

2.2 ERO agrees that Republic, at its sole discretion, may deny any taxpayer Application for any reason.

2.3 Republic, without notice and without any liability to ERO or its taxpayer clients, may suspend, terminate, or change the Program, partially or in its entirety, at any time, for any reason whatsoever.

3. Representations and Warranties of ERO. ERO represents and warrants to Republic as follows:

3.1 Republic shall be the sole bank or entity utilized by ERO to provide Easy Advances, or similar products, to taxpayers pursuant to this Agreement. ERO will utilize only Republic for offering Easy Advances, unless otherwise given written consent by Republic.

3.2 ERO shall oversee the accurate completion of the Application and all disclosures and shall deliver copies of the Application and all disclosures, documents or information required by Republic, to the taxpayer.

3.3 ERO will comply with all applicable state and federal laws, regulations, and circulars with respect to the Program and tax preparation. ERO represents and warrants to Republic that it possesses all required approvals, licenses and certifications required by federal, state and local laws and regulations for preparing taxes and facilitating the Program. Additionally, ERO will use reasonable due diligence by following all Internal Revenue Service ("IRS") e-file rules and requirements, as described by IRS Publication 1345, to ascertain the accuracy of all Applications and tax returns prepared.

3.4 ERO represents and warrants to Republic that it is in compliance with all applicable Law, Regulations, and Regulatory Guidance, including Consumer Privacy Laws, and shall be solely responsible for compliance with all applicable Law, Regulations, and Regulatory Guidance with respect to Privacy of Consumer Information, the Program and the Program's performance under the terms of this Agreement. Furthermore, ERO represents and warrants that it possesses all approvals, permits, memberships, contracts, licenses, required education and training, and identification numbers, including an Electronic Filing Identification Number ("EFIN"), necessary to conduct its business and that all employed or contracted tax preparers have registered with the IRS and possess a Preparer Tax Identification Number ("PTIN").

3.5 The execution, delivery and performance of this Agreement by ERO has been fully authorized, and will not result in any violation of, conflict with, or result in a default under any agreement, instrument, undertaking, judgment, decree, order, statute, rule or governmental regulation applicable to ERO.

4. Agreement of ERO.

4.1 If ERO or any of its officers, directors, shareholders, or employees has ever been, or subsequently is denied its request to the IRS for an EFIN or PTIN, or by any state for any required approvals, licenses or permits, ERO shall immediately notify Republic. In addition, ERO agrees not to share or lend its EFIN or PTIN, or other identification number or permit, to another tax preparer.

4.2 Republic may make a taxpayer database and/or reports of ERO's clients available for access by ERO for the convenience of ERO only. ERO acknowledges that Republic makes no representation or warranty regarding the accuracy or completeness of any information on any database or report furnished to ERO and Republic shall have no liability to ERO or its clients by reason of any information on a database or report being inaccurate or incomplete.

4.3 ERO agrees to follow Republic's policies and procedures existing from time to time regarding the Program, including Republic's Easy Advance Program Guidelines (the "Guidelines"), a copy of which will be provided to ERO, and the provisions of which are incorporated in this Agreement. Republic reserves the right, in its sole discretion, to amend or supplement the Guidelines from time to time and to establish additional or alternative policies and procedures relating to the Program. Such amendments or supplements will be provided to ERO in writing. ERO agrees to receive all such communication from Republic via email and in electronic form.

4.4 ERO agrees to take all training courses required by Republic. Furthermore, ERO agrees to require all of ERO's employees, contractors or affiliates, who have access to Confidential Information, as defined in Section 8 below, and/or will be offering or discussing the Program and the product offered, in conjunction with tax preparation services, to take all training courses required by Republic and pass any tests administered by Republic. Additionally, ERO agrees to take, and require all necessary employees to take, all training courses required by federal and state law or regulations. ERO warrants to Republic that ERO and all employees will be trained on and comply with Republic's policies and procedures regarding the Program, including the Guidelines, before offering or discussing the Program and the Easy Advance with any taxpayer.

4.5 ERO agrees to deliver all disclosures and obtain all required consent from its taxpayer clients to submit the Application and other required information to Republic, for each taxpayer client who applies for an Easy Advance.

4.6 ERO shall operate only physical locations and only use EFINs approved by JTHF. ERO shall not use drop off collection points for the Application and shall only use internet websites that have been approved by JTHF and Bank.

4.7 ERO shall not assist anyone in fraudulently completing a tax return or applying for an Easy Advance, and shall notify Republic immediately of any attempt to obtain an Easy Advance by fraud, whether such fraud is in the Application or a taxpayer's return. In the event that Republic suspects and/or verifies fraud, ERO agrees that Republic may suspend accepting Applications. ERO, its officers, directors and employees (or similarly situated persons) shall be jointly and severally liable to Republic for any losses incurred by Republic resulting from the failure of ERO to use all reasonable due diligence and fraud prevention measures.

4.8 ERO shall provide that the fees withheld from a taxpayer's refund and paid to ERO or others on behalf of the taxpayer, are: charged in accordance with the Guidelines; placed in the correct fee field in the tax preparation software; authorized by the taxpayer to be deducted from the taxpayer's refund; and solely related to the preparation of the current year tax return.

4.9 ERO agrees to not charge higher tax preparation fees for similar services offered to taxpayers applying for an Easy Advance or taxpayers who claim the Earned Income Tax Credit ("EITC").

4.10 ERO agrees to practice reasonable due diligence in submitting Applications. Additionally, ERO agrees that JTHF may withhold any and/or all of ERO's fees, at the request of Republic, to indemnify Republic for all fraud losses resulting from ERO's failure to use reasonable due diligence and fraud prevention measures.

4.11 ERO agrees to provide all required disclosures to the taxpayer and obtain signatures on all documents required by Republic, federal Laws and state Laws, including the Application, before electronically transmitting the Application to Republic.

4.12 ERO agrees to provide the taxpayer an opportunity to read and understand the Application, disclosures, documents or information, to explain the Application to the taxpayer in its entirety and ensure the Application is understood by the taxpayer. Additionally, ERO agrees to ensure that each taxpayer signs and properly completes the Application, in all respects, prior to submitting to Republic.

4.13 ERO agrees that it shall not (i) hold any taxpayer's funds disbursed by Republic, for any reason, or (ii) require any taxpayer to repay any debt the taxpayer may owe ERO with any funds disbursed to the taxpayer by Republic.

4.14 ERO agrees that it shall supply Republic with original copies of the Application, disclosures, documents or information signed by the taxpayer upon the request of Republic, its auditors or service providers within (3) three business days of the request and will comply with any request for access to ERO's premises and records for audit purposes by Republic, its auditors or regulatory agencies. If, for any reason, Republic determines that it must audit ERO more than one time during the same tax season in order to assure compliance with Republic's policies and procedures, ERO agrees to reimburse Republic, upon Republic's request, for all costs related to any subsequent visit. Further, ERO will retain all Applications in a safe, secure and confidential manner pursuant to the retention, security and confidentiality requirements set out in the Guidelines.

4.15 Upon the earlier of (i) the termination of this Agreement, or (ii) the cessation by ERO of the submission of Applications, ERO shall promptly return to Republic any Confidential Information, as defined in Section 8 below, of Republic, including, but not limited to, all Applications, checks, forms and documents designed or used in connection with the Program, and shall shred all voided, damaged and unused documents and checks. Such obligations will survive the termination of this Agreement.

4.16 ERO agrees to keep check stock in a locked safe, drawer or cabinet with reasonable access and security safeguards in place. ERO agrees that voided and damaged checks will be destroyed. ERO further agrees to use, complete, handle and disburse checks strictly in accordance with the requirements set forth in this Agreement and the Guidelines. ERO agrees to indemnify Republic if ERO releases any duplicate checks or delivers a check to an incorrect customer. Furthermore, ERO agrees that Republic may withhold any and/or all of ERO's fees in order to indemnify Republic if ERO releases any duplicate checks or delivers a check to an incorrect customer.

4.17 ERO agrees to submit any and all Easy Advance training, advertising, and/or marketing material including but not limited to point-of-sale materials, direct mail pieces, newsletters, radio/television scripts/video, newspaper/magazine advertisements, internet websites or advertisements, social media websites, emails, announcements, and/or presentations, including any changes to the same, to Republic, on or before deadlines set by Republic, each tax season for approval prior to any use of such materials.

4.18 ERO agrees to notify Republic prior to implementing any critical changes in policies, procedures, or training that would affect product delivery, solicitation, marketing or the offering of Republic's Easy Advances.

4.19 ERO agrees to forward all written taxpayer complaints regarding Easy Advances and/or the Program to Republic within two days of receipt of the complaint.

4.20 ERO agrees that Republic, at its discretion, may request ERO's and its officers' credit reports and/or background information to determine eligibility for acceptance or continuation of ERO with the Program. ERO agrees that if its relationship with Republic is in conjunction with ERO's affiliation with a service bureau or tax preparation software provider, Republic may share information regarding ERO and/or the Taxpayers with such service bureau or tax preparation software provider.

4.21 ERO agrees that JTHF, without any liability to ERO, may withhold, at the request of Republic, any fees due to ERO for any one or more of the following: (i) if ERO or any of its officers, directors, shareholders or employees has ever been denied a request to the IRS for an EFIN or PTIN and a reasonable explanation for such denial, judged in the sole discretion of Republic, has not been furnished to Republic; (ii) a violation by ERO of any provision of this Agreement or any policy or procedure contained herein or in the Guidelines; (iii) ERO elects to wind up or dissolve its operations, is involuntarily wound up and dissolved, or becomes insolvent, incurs a material adverse change in its financial condition, makes an assignment for the benefit of creditors, files a voluntary petition in bankruptcy for its reorganization, or is adjudicated as bankrupt or insolvent; (iv) termination of the Program by Republic; (v) ERO obtains tax-related financial products for its taxpayer clients from any party other than Republic, or works with any other person or entity which provides tax-related financial products, without the prior written consent of Republic; or (vi) if any fraudulent returns are submitted to the IRS under the Program by ERO.

4.22 ERO agrees to ensure that ERO and it tax preparers do not self-prepare their taxes and subsequently apply for an Easy Advance.

4.23 ERO agrees that payments to Republic for an approved Easy Advance may be deducted from any fees due to the ERO. Any outstanding amounts owed to Republic by the ERO for an approved Easy Advance may be debited from the bank account provided to Republic or JTHF for the deposit of fees owed to the ERO.

4.24 ERO agrees to practice reasonable due diligence in submitting Applications. Additionally, ERO agrees that JTHF may withhold any and/or all of ERO's

fees, at the request of Republic, to indemnify Republic for all losses resulting from ERO's failure to use reasonable due diligence to facilitate the acceptance by the IRS of tax returns submitted prior to the date the IRS begins accepting electronic tax returns.

4.25 ERO agrees to (i) not charge the taxpayer applying for the Easy Advance to pay the fee associated with an approved Easy Advance and (ii) not charge the taxpayer any additional fee to facilitate the Easy Advance.

4.26 ERO agrees to not accept any taxpayer's Easy Advance proceeds as payment for tax preparation fees owed to ERO by the taxpayer.

5. Agreement of Republic.

5.1 Republic shall promptly respond to inquiries of ERO and its authorized employees regarding the Program and the status of Easy Advances being processed by Republic. Republic shall reasonably assist ERO and/or taxpayers by providing information on how to complete and deliver the Application, disclosures, documents or information and participate in the Program.

6. Status of the Parties.

6.1 In performing their responsibilities pursuant to this Agreement, the relationship between Republic and ERO is that of independent contractors. This Agreement does not create a relationship of partner or joint venture or other relationship hereto as employee or agent of the other. No party hereto shall represent that its relationship with the other is anything but that of an independent contractor.

6.2 Any third party used by ERO to perform any of its responsibilities under this Agreement is deemed to be an agent of ERO and not the agent of Republic. ERO is fully responsible for the fees and actions of any such third party with respect to its services and performance and to assure that such service or performance is in compliance with the terms of this Agreement, the Guidelines and Program requirements.

7. Termination.

7.1 Republic, without any liability to ERO, may, without notice, terminate this Agreement at any time.

7.2 Republic, without any liability to ERO or its taxpayer clients, may suspend, terminate, change or limit ERO's participation in the Program, in its entirety, or partially, at any time, for any reason whatsoever, including, but not limited to, any one or more of the following: (i) legal, regulatory or operational problems, or both, make the Program economically impracticable or infeasible in whole or in part: (ii) the United States government or any agency thereof, or any state or local government or any agency thereof, takes, or fails to take, such action which in the sole judgment and discretion of Republic is inconsistent with the continuation of the Easy Advance Program or with Republic's best interests; or (iii) ERO is not in compliance with any provision of this Agreement or the Guidelines.

7.3 Amounts owed from ERO to Republic shall remain due and payable after termination by either party.

7.4 In the event of termination under this section, ERO shall be responsible for, and shall in all cases indemnify and hold Republic harmless from, any losses, including attorney fees, resulting from ERO's failure to adhere to the terms of this Agreement and/or Guidelines.

7.5 Upon termination of this Agreement, ERO agrees to (i) return all Confidential Information, including, but not limited to, all Applications, cards, checks, forms and documents designed or used in connection with the Program, (ii) shred all voided, damaged and unused documents and checks, and (iii) remove all content from ERO's websites and advertising, including all social media, regarding Republic's Easy Advances. Such obligations survive the termination of this Agreement.

8. Confidential Information.

8.1 In performing its obligations pursuant to this Agreement, ERO may, with or without consent, gain access to certain confidential proprietary information about the Program, including Republic's marketing philosophies and objectives, competitive advantages and disadvantages, technological development, sales volumes, information relating to the software, names, addresses and account numbers of Republic and ERO's clients, completed Applications and any other Republic documents, or other information of the business affairs of Republic which Republic reasonably considers confidential and/or proprietary (collectively referred to herein as "Confidential Information"). ERO agrees to maintain as proprietary and confidential all such Confidential Information and further agrees not to use such Confidential Information, nor to disclose such Confidential Information to any third party, except in performing its obligations pursuant to this Agreement and as authorized by taxpayers. Section 501(b)(3) of the Gramm-Leach-Bliley Act states that information security standards must include various safeguards to protect against not only "unauthorized access to" but also the "use of" Confidential Information relating to taxpayers that could result in "substantial harm or inconvenience to any customer." In that regard, Confidential Information includes, but is not limited to, taxpayers' names, social security numbers, dates of birth, addresses, phone numbers, financial information as to loans or other products with Republic or other loans or accounts or tax information with other financial institutions, bankruptcy, employer names and phone numbers.

8.2 ERO warrants to Republic that it is in compliance with all security policies and procedures, as set forth in the Guidelines, and such reasonable and appropriate safeguards are and will remain in place. Furthermore, ERO agrees to protect all Confidential Information by utilizing appropriate means including, but not limited to, the following electronic means: firewalls, anti-virus software, secure networks, utilizing tax preparation software with encrypted data transfer, and software security controls (computer usernames and passwords) and such appropriate physical security methods including, but not limited to, storage of all Confidential Information not in use and appropriate access and security measures for its office location(s). ERO will provide training to all employees and contractors as to such electronic and physical security measures. ERO shall, at no time, allow public access to Confidential Information. ERO agrees to keep all Confidential Information, maintained in physical paper form, in locked filing cabinets and/or behind a locked door at all times, and shall properly dispose of Confidential Information that is not required to be retained in accordance with the Guidelines. Furthermore, ERO shall not take any Confidential Information, in any form, out of the United States.

8.3 ERO will immediately (within 48 hours) provide Republic notice of any breach resulting in unauthorized intrusion(s), loss or theft of the Confidential Information and shall specify the corrective action taken by ERO to regain possession or limit disclosure of the Confidential Information. ERO shall assess the nature and scope of any incident and specifically identify the Confidential Information that has or may have been lost or stolen and potentially improperly accessed or misused. ERO shall take appropriate steps to contain and control any incident of breach of security relating to the Confidential Information, assist Republic with all reasonably requested steps needed to make all notifications required by Republic of any such breach, prevent harm or inconvenience from such breach and agrees, upon request, to indemnify Republic for any loss or costs associated with any breach of security or unauthorized disclosure, including required notices.

9. Miscellaneous.

9.1 Other than as set out below, each Party hereto will bear all expenses connected with its performance of its obligations under this Agreement, and no party will have the right to incur any expense or liability on behalf of any other party.

9.2 Neither party is liable to the other party or its clients or agents for any consequential, incidental, indirect or special damages, or the loss of profits, income or other benefits, arising out of or in connection with this Agreement or the services performed hereunder unless the actions of such party are intentional or willful.

9.3 ERO shall indemnify, hold harmless and reimburse Republic, its officers, directors, employees and agents, for all expenses and costs, reasonable attorney's fees, judgments, penalties, damages, direct expenses and other payments in connection with any claims, disputes, controversies or litigation with respect to (i) anything wrongfully done or not done by ERO, (ii) the violation of any laws, rules or regulations applicable to ERO in connection with the submission of the Application, or (iii) ERO's violation of this Agreement, whether or not this Agreement is terminated by Republic.

9.4 Republic reserves the right to share ERO information with all other Easy Advance or tax-related financial product providers. ERO information includes, but is not limited to, EFIN, EFIN owner's name, business name, business owner's name, associated service bureau, and current and prior tax year statistics and performance. Further, ERO agrees that certain information, including but not limited to, taxpayer funding data and enrollment status, may be shared with Republic by ERO's tax software company/transmitter.

9.5 Republic Bank & Trust Company, Republic Bank and Republic Bank Tax Refund Solutions trademarks, names and logos cannot be used in conjunction with any advertising, with the exception of those materials provided by or purchased from Republic, without written consent from Republic.

9.6 During the term of this Agreement and following its termination, all completed Applications and copies of disclosures, documents or information remain the property of Republic and the rights, agreements, representations and warranties of the parties pursuant to this Agreement, survive termination.

9.7 This Agreement and its rights and duties may not be assigned by ERO without prior written consent of Republic.

9.8 If any provision of this Agreement is prohibited by or deemed invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity; the remainder of such provision or the remaining provisions of this Agreement will remain enforceable. Any headings or captions are intended solely for convenience or reference purposes and do not constitute part of this Agreement.

9.9 This Agreement will be governed by federal law and the law of the Commonwealth of Kentucky without regard to the conflict of law provisions thereof, is binding upon both parties and their respective successors and assigns, and inures to the benefit of both parties and their respective officers, directors, shareholders, employees, agents successors and permitted assigns. ERO and Republic agree to submit exclusively to courts of jurisdiction in the Commonwealth of Kentucky for all purposes of enforcing or construing this Agreement, or commencing any actions to enforce or construe this Agreement.

9.10 This Agreement and the Guidelines contain the entire understanding of the parties hereto with respect to the subject matter of this Agreement. There are no restrictions, promises, warranties, covenants or undertakings other than those expressly set forth herein. This Agreement supersedes all prior agreements and understandings between Republic and ERO with respect to such matter. Only a written instrument duly executed and delivered by the parties hereto, or their approved assignees, may amend this Agreement.

9.11 Except as otherwise provided in this Agreement, the remedies provided herein are cumulative and do not preclude the assertion by either party of any other rights or any other remedies against the other party. Neither party shall be deemed to have waived, nor be estopped from asserting, any of its rights, powers or remedies under this Agreement unless such waiver is approved in writing by the waiving party.

9.12 Sections 4.7, 4.13, 4.14, 4.15, 4.19, 4.20, 8, 9.3 and 9.4 shall survive the termination or expiration of this Agreement.

2018 - 2019 PROGRAM SERVICES AGREEMENT

This PROGRAM SERVICES AGREEMENT (the "Agreement"), is made by and among Republic Bank & Trust Company ("Bank"), JTH Financial, LLC ("JTHF"), and the undersigned Electronic Return Originator (hereinafter referred to as "Participant"). JTHF, Bank and Participant are hereinafter sometimes referred to individually as a "Party" and jointly as the "Parties."

RECITALS

WHEREAS, Bank is engaged in the business of offering, providing and processing tax refund products, including, but not limited to, Refund Transfers ("RTs") and Easy Advances (if applicable). RTs and Easy Advances are collectively referred to as "Financial Products";

WHEREAS, JTHF developed a processing system that integrates into the tax preparation software used by Participant that enables Participant to offer Financial Products to Participant's Customers (the "Program"); and

WHEREAS, Participant desires that JTHF make available the Program in order for Participant to offer Financial Products to its Customers.

NOW THEREFORE, In consideration of the foregoing, the Parties agree as follows:

AGREEMENT

1. Effective Date. This Agreement is effective upon: (i) JTHF and Bank receiving this completed Agreement; (ii) a completed copy of Participant's Enrollment Record; (iii) the ERO passing a suitability check; and (iv) JTHF and Bank approving the ERO to participate in the Program.

2. Term. This Agreement shall become effective on the Effective Date and shall terminate on December 31, 2019, unless JTHF or Bank otherwise terminates this Agreement pursuant to its terms.

3. Definitions.

   a. Application. Depending on the Financial Product, the form the taxpayer submits to apply for an RT or Easy Advance.

   b. Customer. A taxpayer who applies for a Financial Product under the Program.

   c. Disbursement Method: includes a paper check, a direct deposit, and prepaid debit card.

   d. Easy Advance. A loan offered by Bank to the taxpayer that is secured by the taxpayer's tax refund and may be disbursed by paper check, a direct deposit, and prepaid debit card.

   e. EFIN. The Electronic Filing Identification Number issued by the IRS to Participant that allow Participant and tax preparers to electronically file tax returns with the IRS.

   f. Enrollment Record. Information provided to JTHF by Participant which includes Participant's prior year tax statistics, compliance testing results, financial information, bank accounts, audit results, EFIN, office information, and contact information.

g. Manuals. The current year JTHF User Manual and Compliance Manual as provided to Participant for use in the Program.

h. RT. A qualified taxpayer may apply for a RT, which is the taxpayer's receipt of their tax refund by authorized Disbursement Method, less fees authorized by the taxpayer.

4. Enforcement of Agreement. Bank shall have the right to enforce the following provisions in lieu of and with the same standing, right and authority as JTHF: Sections 2, 5, 6, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18 and 22.

5. Program Enrollment Requirements.

a. Suitability Check. Each Participant must undergo a suitability check prior to being enrolled in the Program. Participant authorizes JTHF to conduct a suitability check, including a background check and Office of Foreign Assets Control ("OFAC") screening, using third-party vendors chosen by JTHF. Participant agrees that JTHF or Bank may deny Participant's application to enroll in the Program, in each Party's sole discretion, if Participant fails the suitability check in accordance with JTHF's current enrollment requirements. If JTHF determines, after performing further due diligence, that Participant is a valid OFAC match, JTHF will report the occurrence in accordance with applicable law.

b. EFIN. Participant shall have a valid EFIN issued by the IRS to Participant in order to participate in the Program. Participant will provide to JTHF, upon JTHF's request, proof of ownership of the EFIN. If Participant or any of its officers, directors, shareholders, or employees has ever been, or subsequently is denied by the IRS an EFIN, Participant shall immediately notify JTHF. In the event Participant's EFIN is revoked by the IRS, Participant shall notify JTHF immediately and discontinue use of revoked EFIN. Participant shall not share, transfer or otherwise permit any other tax preparer to use its EFIN.

c. Participant Information. Participant authorizes JTHF to share Participant information, including this Agreement, the results of the suitability check and the Enrollment Record, with Bank under the Program. Participant information includes, but is not limited to, Participant's EFIN, Participant's name, business name and information, and current and prior tax year statistics and performance.

d. Financial Product Availability. Financial Products may not be available in each state and Participant's ability to offer Financial Products may be dependent on Participant enrolling with, being accepted by, and signing an additional agreement with Bank.

e. Policies and Procedures. Participant agrees to follow JTHF's and Bank's policies and procedures now in effect and as modified from time to time, including the Manuals, the provisions of which are hereby incorporated into this Agreement. JTHF reserves the right, in its sole discretion, to amend the Manuals and establish additional or alternative policies and procedures relating to the Program. Such amendments will be provided to Participant in writing via electronic communication prior to becoming effective. Participant agrees to receive all such communication from JTHF in electronic form.

f. Financial Product Training. JTHF offers Financial Product training to each prospective Participant. Participant must enroll and pass Financial Product training prior to be enrolled to offer the Program. Participant agrees to take all training courses regarding the Program as required by JTHF or training offered by Bank.

g. Participant Employee Training. Each tax preparer, employee or contractor of Participant who will (i) have access to Confidential Information (as defined below), or (ii) will offer or discuss the Program and Financial Products with Customers, is required to read all Manuals and take all training courses required by JTHF. Participant shall cause each tax preparer, employee, or contractor to take all required JTHF trainings prior to offering Financial Products to Customers. Participant shall be solely responsible for ensuring all of its tax preparers, employees or contractors comply with JTHF's and Bank's policies and procedures when discussing the Program or offering the Financial Products.

6. Participant's Duties and Obligations. During the Term of this Agreement, Participant shall:

a. obtain the Customer's electronic signature on all Applications and disclosure documents. If Participant experiences technical issues that preclude them from capturing an electronic signature, Participant agrees to have each Application and disclosure documents, wet-signed by the Customer. Participant shall provide a copy of all documents that are wet-signed to JTHF in accordance with JTHF's instructions. All wet-signed documents shall be made available to JTHF within 24 hours of their being signed by the Customer. Failure to make documents available to JTHF within 24 hours of signature may result in (i) the Application not being processed and/or (ii) Participant's termination from the Program.

b. not assist any person in fraudulently completing a tax return or Application and notify JTHF immediately of any attempt to obtain a Financial Product by fraud. Participant shall take reasonable steps to ensure that each Application and related tax return is complete and accurate. If JTHF suspects fraud, JTHF will conduct a compliance investigation. Participant agrees to provide to JTHF, upon reasonable request, any information Participant has relevant to the investigation. If JTHF verifies fraud, Participant agrees that JTHF may suspend processing Applications, return Customer refunds to the taxing authority, and immediately terminate Participant from the Program. In the event of verified fraud, Participant will be liable to JTHF and Bank for any losses incurred by JTHF and/or Bank resulting from the failure of Participant to use all reasonable due diligence and fraud prevention measures.

c. deliver all legally required disclosures and obtain all legally required consents from the Customer in order to submit the Application and other Program required documents to JTHF.

d. not impose higher fees for tax preparation services based on whether a Customer obtains a Financial Product or claims the Earned Income Tax Credit or offer discounts based on whether a Customer does not obtain a Financial Product or does not claim the Earned Income Tax Credit.

e. provide the Customer an opportunity to read all Financial Product disclosures and the Application, explain the Financial Product disclosures and Application to the Customer in its entirety, ensure the Customer signs the required Financial Product disclosures and Application prior to submitting to JTHF, and provide the Customer with a copy of the signed Application, together with any other disclosures as required by JTHF or applicable law.

f. ensure that the tax preparation fees charged by Participant are (i) charged in accordance with the guidelines established in the Manual(s); (ii) charged in accordance with applicable IRS regulations, including IRS Publication 1345; (iii) authorized by the Customer to be deducted from the Customer's tax refund; and (iv) are accurately disclosed on the Financial Product disclosures and Financial Product check.

g. not (i) hold or refuse to deliver the Customer's Financial Product proceeds; (ii) require the taxpayer to pay any additional fees from the Financial Product proceeds, tax refunds, or any other amounts otherwise disbursed to the Customer; (iii) require the Customer to pay debt the Customer may owe Participant or others with Financial Product proceeds, tax refunds, loan proceeds or other amounts disbursed to the Customer; or (iv) use any other Disbursement Method other than those authorized by JTH Financial or the Bank.

h. promptly disburse Financial Product proceeds to Customers upon receiving the authorization from JTHF or Bank. Participant shall only deliver the Financial Product proceeds to the Customer identified on the Application and using the authorized Disbursement Method chosen by Customer. Participant shall require any person receiving a check or disbursement to provide government approved identification, which identification shall match the name of the Customer on the Application. If Participant fails to promptly disburse Financial Product proceeds to Customer, JTHF may, upon request from the Customer, issue a Bank check directly to the Customer and Participant shall pay to JTHF a check issuance fee of $25.00 plus any applicable shipping charges incurred by JTHF.

i. comply with all applicable federal and state laws, rules, and regulations, including all state licensing, registration or disclosure requirements relating to tax preparation or offering of Financial Products.

j. notify JTHF of any Customer complaints regarding the Program within two (2) days of receipt of the complaint.

k. ensure that Participant and its tax preparers do not self-prepare their taxes and subsequently apply for an Easy Advance.

l. agree that payments to Bank for an approved Easy Advance may be deducted from any fees due to the Participant. Any outstanding amounts owed to Bank by Participant for an approved Easy Advance may be debited from the bank account provided to JTHF for the deposit of fees owed to Participant.

m. not charge the taxpayer applying for the Easy Advance to pay the participant fee associated with an approved Easy Advance.

n. not charge the taxpayer any additional fee to facilitate the Easy Advance.

o. agree to not accept taxpayer's Easy Advance proceeds as payment for tax preparation fees owed to Participant.

p. operate only physical locations and only use EFINs approved by JTHF. Participant shall not use drop off collection points for the Application and shall only use internet websites that have been approved by JTHF and Bank.

q. agree to notify JTHF and Bank prior to implementing any critical changes in policies, procedures, or training that would affect product delivery, solicitation, marketing or the offering of Bank's Financial Products.

r. agree that JTHF, without any liability to Participant, may withhold any fees due to Participant for any one of the following: (i) if Participant or any of its officers, directors, shareholders or employees has ever been denied a request to the IRS for an EFIN or PTIN and a reasonable

explanation for such denial, judged in the sole discretion of JTHF, has not been furnished to JTHF; (ii) a violation by Participant of any provision of this agreement or any policy, procedure contained herein or in the Manuals; (iii) Participant elects to wind up or dissolve its operations, is involuntarily wound up and dissolved, or becomes insolvent, incurs material adverse change in its financial condition, makes an assignment for the benefit of creditors, files a voluntary petition in bankruptcy for its reorganization, or is adjudicated as bankrupt or insolvent; (iv) termination of the Program by JTHF or Bank; or (v) if any fraudulent returns are submitted to the IRS under the Program by Participant.

s. agree that JTHF or Bank, at each Party's sole discretion, may request Participant's and its officers' credit reports and/or background information to determine eligibility for acceptance or continuation of Participant with the Program.

7. JTHF Duties and Obligations. During the Term of this Agreement, JTHF will:

a. use reasonable commercial efforts to process Applications or forward Applications to Bank in a timely manner and in accordance with industry standards.

b. provide to Participant, in connection with JTH Tax, Inc., the Financial Product software and onsite check printing program to enable Participant to offer the Program.

c. provide and maintain a customer call center through which Participant or Participant's customers may inquire about the status of Financial Products.

d. provide Participant, as applicable, an allotment of Bank check stock and prepaid debit cards for use in the Program.

e. provide Participant model disclosure forms for use in complying with applicable federal or state laws, regulations and rules.

f. make available to Participant and in conjunction with JTH Tax, Inc. an electronic information database and/or reports regarding Participant's Customers. JTHF makes no representation or warranty regarding the accuracy or completeness of the information contained in the database or report furnished to Participant. Participant agrees that JTHF shall have no liability to Participant or its Customers by reason of any information on a database or report being inaccurate or incomplete.

g. promptly notify Participant upon acceptance of the Application by JTHF or Bank, and provide to Participant authorization to disburse the Financial Product proceeds to the Customer.

8. Refund Processing, Tax Preparation and Account Fees. In conjunction with the Bank, JTHF shall process Participant's tax preparation fee, if any, due to Participant when the refund(s) are received from the IRS or state taxing authority; provided however, the amount of the total fees paid to Participant shall not exceed that set out in the Manual or otherwise provided for in this Agreement. The RT account fees due to Bank and the processing fees due to JTHF, if applicable, may be deducted from the refunds received from the IRS or state taxing authority or from the tax preparation fees due to Participant. Participant hereby authorizes JTHF and Bank to deduct any RT account fees from the tax preparation fee due, prior to remittance of the same to Participant.

9. Representations and Warranties. Participant represents and warrants to JTHF and Bank as follows:

   a. Bank shall be the sole entity utilized by Participant to provide Financial Products to taxpayers. Participant will utilize only JTHF for processing Applications, unless otherwise given written consent by JTHF.

   b. Participant is in compliance with all applicable federal and state laws, regulations, rules and circulars with respect to the Program and tax preparation services offered to customers and Participant possesses all required approvals, licenses and certifications required to prepare tax returns and offer Financial Products.

   c. Participant will use reasonable due diligence by following all IRS e-file rules and requirements to ascertain the accuracy of all tax returns and Applications.

   d. Participant is in compliance with consumer privacy laws, and shall be solely responsible for compliance with all applicable law, regulations, and regulatory guidance with respect to privacy of Customer information.

   e. Participant possesses all approvals, permits, memberships, contracts, licenses, required education and training, and identification numbers, necessary to conduct its business.

   f. The execution, delivery and performance of this Agreement by Participant has been fully authorized, and will not result in any violation of, conflict with, or result in a default under any agreement, instrument, undertaking, judgment, decree, order, statute, rule or governmental regulation applicable to Participant.

10. Internal Control, Records, Audits and Storage.

   a. Document Retention. Participant shall retain with respect to each Customer, a paper or electronic copy of the Customer's Application, together with copies of all disclosures, consent forms, tax returns, and W-2s, for a period of at least five years. All such records must be kept in a safe, secure and confidential manner pursuant to the retention, security and confidentiality requirements set out in the Manual. Participant shall, upon request by JTHF or Bank, deliver to JTHF or Bank copies of the records within 48 hours.

   b. Audits. Participant agrees to make its premises, books, records, or files available to JTHF, JTHF auditors, Bank, or any of their respective regulators, if any, upon request, and without prior notice. If Participant fails to schedule and/or refuses an audit request, or if JTHF or Bank determines that either must audit Participant more than one time during the same tax season in order to insure compliance with each Party's respective policies and procedures, and the results of the audit establish that Participant is not in compliance with either Party's policies and procedures, Participant shall reimburse JTHF and/or Bank, for all costs and expenses related to the subsequent audit.

   c. Secure Check and Card Storage. Participant will be provided, as applicable, Bank checks and prepaid debit cards used to disburse Financial Product proceeds to Customers. Participant agrees to keep check stock and prepaid debit cards in a locked safe, drawer or cabinet with reasonable access and security safeguards in place. Participant agrees that voided, incomplete, or damaged checks and prepaid debit cards will be immediately

destroyed. Participant further agrees to use, complete, handle and disburse checks, and prepaid debit cards strictly in accordance with the requirements set forth in this Agreement and the User Manual. Participant will only deliver the Financial Product check to the Customer if the itemization of fees is attached and printed and all Participant's fees are accurately disclosed thereon. Participant agrees to indemnify Bank and/or JTHF if Participant releases any duplicate checks or delivers a check to an incorrect Customer. Furthermore, Participant agrees that JTHF or Bank may withhold any and/or all of Participant's fees in order to indemnify JTHF or Bank if Participant releases any duplicate checks or delivers a check to an incorrect Customer. **Participant acknowledges that mishandling of checks or prepaid debit cards will be cause for immediate suspension or termination from the Program.** Participant shall pay to JTHF a check exception fee of $100.00 for any check that is presented for payment to the Bank that is in a voided status or requires manual processing.

11. Indemnity and Right of Set-Off.

a. Participant authorizes JTHF to withhold any and/or all of Participant's tax preparation fees to indemnify JTHF and Bank for losses resulting from Participant's failure to use reasonable due diligence and fraud prevention measures. Participant further authorizes JTHF to freeze, reverse, or debit ACH payments due Participant, to withhold fees due to Participant for outstanding amounts due to JTHF or Bank under Section 8, or to bill Participant's account receivable with JTH Tax, Inc. for fees associated with Applications that are in dispute or activity by Participant that JTHF deems fraudulent or suspicious.

b. Participant further understands that Participant is responsible for all preparers and is responsible for all Program related activity originating by all preparers from Participants' office, including the actions of any employees or tax preparers.

c. Participant hereby agrees that Participant, its officers, directors and employees (or similarly situated persons) shall be jointly and severally liable to JTHF and Bank for any losses incurred by JTHF or Bank resulting from the failure of Participant to adhere to JTHF's or Bank's policies and procedures related to the Program.

d. PARTICIPANT HEREBY AGREES TO INDEMNIFY AND REIMBURSE JTHF, ITS OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS FOR ALL COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, JUDGMENTS, PENALTIES, DAMAGES, DIRECT EXPENSES AND OTHER PAYMENTS IN CONNECTION WITH ANY CLAIMS, DISPUTES, CONTROVERSIES OR LITIGATION AND SHALL RELEASE AND NOT HOLD JTHF LIABLE FOR ANY DAMAGES IF PARTICIPANT, ITS EMPLOYEES OR AGENTS:

i. Releases duplicate Financial Product proceeds to a Customer;
ii. Delivers a check or prepaid debit card to an incorrect customer;
iii. Provides incorrect, false or fraudulent direct deposit instructions on the Application or tax return;
iv. Commits an act of fraud using the JTHF or Bank systems;
v. Directly or indirectly files a false or abusive Application with JTHF or Bank;
vi. Steals, embezzles, defalcates, negotiates, or otherwise misappropriates checks, direct deposits, or prepaid debit cards and those checks, direct deposits, or prepaid debit cards are subsequently negotiated, transferred, funded or paid;
vii. Violates any laws, rules or regulations applicable to Participant in connection with the Program; or
viii. Violates this Agreement, even if this Agreement is terminated by JTHF.

12. Termination.

a. JTHF or Bank may terminate this Agreement upon reasonable notice to Participant. Participant may terminate this Agreement by giving at least 60 days' written notice to JTHF and Bank of its intent to do so.

b. JTHF or Bank, without any liability to Participant or its taxpayer clients, may suspend, terminate, change or limit Participant's participation in the Program, in its entirety, or partially, at any time for any one or more of the following reasons:

i. Legal, regulatory or operational complications make the Program economically impracticable or infeasible in whole or in part;
ii. The United States government or any agency thereof, or any state or local government or any agency thereof, takes, or fails to take, action that in the sole judgment and discretion of JTHF is inconsistent with the continuation of the Program or with JTHF's best interests;
iii. Participant is not in compliance with any provision of this Agreement or the Manuals;
iv. Participant is terminated as a franchisee by JTH Tax, Inc. or otherwise fails to use the tax preparation software, electronic filing services, or other requirements under the Program;
v. Participant includes a materially false representation or omission of fact to JTHF or Participant falsifies any financial data, makes a false submission with regard to any required reports or otherwise commits an act of fraud with respect to the Program or Participant's obligations under this Agreement;
vi. Participant elects to wind up or dissolve its operations, is involuntarily wound up and dissolved, or becomes insolvent, incurs a material adverse change in its financial condition, makes an assignment for the benefit of creditors, files a voluntary petition in bankruptcy for its reorganization, or is adjudicated as bankrupt or insolvent; or
vii. Participant directly or indirectly files any fraudulent or abusive tax returns with the IRS or state taxing authorities.

13. Confidential Information.

a. In performing its obligations pursuant to this Agreement, Participant may, with or without consent, gain access to certain confidential proprietary information about the Program, including JTHF's marketing philosophies and objectives, competitive advantages and disadvantages, technological development, sales volumes, information relating to the tax software, names, addresses and account numbers of JTHF and Participant's clients, completed Applications and any other JTHF documents, or other information of the business affairs of JTHF that JTHF reasonably considers confidential and/or proprietary (collectively referred to herein as "Confidential Information").

b. Section 501(b)(3) of the Gramm-Leach-Bliley Act states that information security standards must include various safeguards to protect against not only "unauthorized access to" but also the "use of" Confidential Information relating to taxpayers that could result in "substantial harm or inconvenience to any customer." In that regard, Confidential Information includes, but is not limited to, taxpayers' names, social security numbers, dates of birth, addresses, number of months at address, phone numbers, financial information as to loans or other products, or other loans or accounts or tax information, bankruptcy, employer names and phone numbers.

c. Participant shall maintain as proprietary and confidential all such Confidential Information and further agrees not to use such Confidential Information, nor to disclose such Confidential Information to any third party, except in performing its obligations pursuant to this Agreement and as authorized by taxpayers.

d. Participant warrants to JTHF and Bank that it is in compliance with all security policies and procedures, as set forth in the Manuals and IRS circulars, including IRS Publication 4557, and such reasonable and appropriate safeguards are and will remain in place.

e. Participant further agrees to protect all Confidential Information by utilizing appropriate means, including but not limited to, the following electronic means: firewalls, anti-virus software, intrusion protections systems, utilizing tax preparation software with encrypted data transfer, and software security controls (computer and software logon passwords) and such appropriate physical security methods including, but not limited to, storage of all Confidential Information not in use and appropriate access and security measures for its office location(s).

f. Participant shall provide training to all employees and contractors as to such electronic and physical security measures. Participant shall, at no time, allow public access to Confidential Information. Participant agrees to keep all Confidential Information, maintained in physical paper form, in locked filing cabinets and/or behind a locked door at all times, and shall properly dispose of Confidential Information that is not required to be retained in accordance with the Manual. Furthermore, Participant shall not take any Confidential Information, in any form, out of the United States.

g. Participant shall immediately provide JTHF notice of any breach resulting in unauthorized intrusion(s), loss or theft of the Confidential Information and shall specify the corrective action taken by Participant to regain possession or limit disclosure of the Confidential Information. Participant shall assess the nature and scope of any incident and specifically identify the Confidential Information that has or may have been lost or stolen and potentially improperly accessed or misused. Participant shall take appropriate steps to contain and control any incident of breach of security relating to the Confidential Information, assist JTHF with all reasonably requested steps needed to make all notifications required by JTHF of any such breach, prevent harm or inconvenience from such breach and agrees, upon request, to indemnify JTHF for any loss or costs associated with any breach of security or unauthorized disclosure.

h. Unless prohibited by law, upon termination of this Agreement Participant agrees to return all Confidential Information including, but not limited to, all Applications, cards, checks, forms and documents designed or used in connection with the Program, and shall shred all voided, damaged and unused documents and checks. Such obligations survive the termination of this Agreement.

14. Status of the Parties.

a. In performing their respective responsibilities pursuant to this Agreement, the relationship between JTHF, Bank, and Participant is that of independent contractors. This Agreement does not create a relationship of partner or joint venture or other relationship as employee or agent of the other. Neither Party shall represent that its relationship with the other is anything but that of an independent contractor.

b. Any third party used by Participant to perform any of its responsibilities under this Agreement is deemed to be an agent of Participant and not the agent of JTHF. Participant is fully responsible for the fees and actions of any such third party with respect to their services and performance and to assure that such service or performance is in compliance with the terms of this Agreement.

15. Expenses. Other than as set out below, each Party will bear all expenses connected with its performance of its obligations under this Agreement, and no Party will have the right to incur any expense or liability on behalf of any other Party.

16. Limitation of Liability. JTHF shall not be liable to Participant or its clients or agents for any consequential, incidental, indirect or special damages, or the loss of profits, income or other benefits, arising out of or in connection with this Agreement or the services performed hereunder unless the actions of JTHF are intentional or willful.

17. Advertising. Participant agrees to only use Financial Product ads and marketing materials that have been approved by JTHF and Bank and provided by JTH Tax, Inc. Participant agrees that no changes to the ads or marketing materials will be made at any time while the ads or marketing materials are in use or on display. Marketing includes but is not limited to television and radio, newspapers, magazines, other periodicals, the Internet, social media, computer software, electronic mail, facsimile, wireline and wireless telecommunications, direct mail, live on-street solicitation, billboards and outdoor signs, banners, window displays, placards, posters, brochures, desk signs, flyers, charts, computer screens, PowerPoint presentations, and/or training manuals.

18. No Assignment. This Agreement and its rights and duties may not be assigned by Participant without prior written consent of JTHF and Bank.

19. Severance. If any provision of this Agreement is prohibited by or deemed invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, the remainder of such provision or the remaining provisions of this Agreement will remain enforceable. Any headings or captions are intended solely for the convenience or reference purposes and do not constitute part of this Agreement.

20. Full Understanding. This Agreement and the Manuals contain the entire understanding of the Parties hereto with respect to the subject matter of this Agreement. There are no restrictions, promises, warranties, covenants or undertakings other than those expressly set forth herein. This Agreement supersedes all prior agreements and understandings between JTHF, Bank, and Participant with respect to such matter. Only a written instrument duly executed and delivered by the parties hereto, or their approved assignees, may amend this Agreement.

21. Waiver. Except as otherwise provided in this Agreement, the remedies provided herein are cumulative and do not preclude the assertion by either Party of any other rights or any other remedies against the other Party. Neither Party shall be deemed to have waived, nor be estopped from asserting, any of its rights, powers or remedies under this Agreement unless such waiver is approved in writing by the waiving party.

22. Choice of Law; Venue, Jury Waiver; Class Actions.

a. Virginia Law. This Agreement is effective upon its acceptance in Virginia by JTHF's authorized officer. Virginia law governs all claims which in any way relate to or arise out of this Agreement or any of the dealings of the Parties hereto.

b. Jurisdiction and Venue. In any suit brought by JTHF, which in any way relates to or arises out of this Agreement, or any of the dealings of the Parties hereto, Participant consents to venue and personal jurisdiction in the state and federal court located in or most proximate to the city or county of JTHF's national office, presently Virginia Beach state courts and the United States District Court in Norfolk, Virginia. In any suit brought against JTHF, including JTHF present or former employees or agents, which in any way relates to or arises out of this Agreement, or any of the dealings of the Parties hereto, venue shall be proper only in the federal court district and division located nearest JTHF's national office (presently the U.S. District Court in Norfolk, Virginia), or if neither federal subject matter nor diversity jurisdiction exists, in the city or county state court located where JTHF's national office is (presently the City of Virginia Beach, Virginia).

In any suit brought by Bank, which in any way relates to or arises out of this Agreement, or any of the dealings of the Parties hereto, Participant consents to venue and personal jurisdiction in the state and federal court located in or most proximate to the city or county of Bank's headquarters, presently Louisville, Kentucky state courts and the United States District Court in the Western District of Kentucky at Louisville. In any suit brought against Bank, including Bank present or former employees or agents, which in any way relates to or arises out of this Agreement, or any of the dealings of the Parties hereto, venue shall be proper only in the federal court district and division located nearest Bank's headquarters (presently the U.S. District Court in the Western District of Kentucky at Louisville), or if neither federal subject matter nor diversity jurisdiction exists, in the city or county state court located where Bank's headquarters are (presently the City of Louisville, Kentucky).

c. Jury Waiver. In any trial between any of the Parties hereto, including present or former employees or agents of JTHF or Bank, which in any way relates to or arises out of this Agreement, or any of the dealings of the Parties hereto, Participant, Bank, and JTHF agree to waive the rights to a jury trial and instead have such action tried by a judge.

d. Class Action Waiver. Participant agrees that any claim it may have against JTHF or Bank, including JTHF's or Bank's past or present employees or agents, shall be brought individually and Participant shall not join such claim with claims of any other person or entity or bring, join or participate in a class action against JTHF.

23. Acknowledgments. Participant acknowledges that it has read this Agreement and that Participant is familiar with its contents. Participant acknowledges that no person is authorized to make and no person has made any representations regarding the terms of this Agreement or the Program.

24. Survival. Sections 6, 9, 10, 11 and 13-24 shall survive the termination or expiration of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized agents as of the date indicated below.

ERO SIGNATURE: _____ DATE: _____

2018 - 2019 PROGRAM SERVICES AGREEMENT

This PROGRAM SERVICES AGREEMENT (the "Agreement"), is made by and among MetaBank ("Bank"), JTH Financial, LLC ("JTHF"), and the undersigned Electronic Return Originator, whether a sole proprietorship, a partnership, a corporation, or any other type of business entity (hereinafter referred to as "Participant"). JTHF, Bank and Participant are hereinafter sometimes referred to individually as a "Party" and jointly as the "Parties."

RECITALS

WHEREAS, Bank is engaged in the business of offering and providing tax refund products, including Refund Transfers ("RTs"). RTs may also be referred to as "Financial Products";

WHEREAS, JTHF is engaged in the processing of Financial Products and has developed a processing system that integrates into the tax preparation software used by Participant that enables Participant to offer Financial Products to Participant's Customers (the "Program"); and

WHEREAS, Participant desires that JTHF make available the Program in order for Participant to offer Financial Products to its Customers.

NOW THEREFORE, In consideration of the foregoing, the Parties agree as follows:

AGREEMENT

1. Effective Date. This Agreement is effective upon: (i) JTHF and Bank receiving this completed Agreement; (ii) a completed copy of Participant's Enrollment Record; (iii) the Participant passing a suitability check; and (iv) JTHF and Bank approving Participant to participate in the Program.

2. Term. This Agreement shall become effective on the Effective Date and shall terminate on December 31, 2019, unless JTHF or Bank otherwise terminates this Agreement pursuant to its terms.

3. Definitions.

   a. Application. The form the taxpayer submits to apply for an RT.

   b. Confidential Information. This term has the meaning set forth in Section 13a.

   c. Customer. A taxpayer who applies for a Financial Product under the Program.

   d. Disbursement Method. The method by which a taxpayer may elect to receive Financial Product proceeds, including, paper check, direct deposit, and prepaid debit card.

   e. EFIN. The Electronic Filing Identification Number issued by the IRS to Participant that allow Participant and tax preparers to electronically file tax returns with the IRS.

   f. Enrollment Record. Information provided to JTHF by Participant which includes Participant's prior year tax statistics, compliance testing results, financial information, bank accounts, audit results, EFIN, office information, and contact information.

   g. Financial Products. This term has the meaning set forth in the recitals to this Agreement.

h. Manuals. The current year JTHF User Manual and Compliance Manual as provided to Participant for use in the Program.

i. Program. This term has the meaning set forth in the recitals to this Agreement.

j. RT. For a fee, a temporary, limited purpose bank account established by Bank for the electronic receipt of income tax refunds, disbursement of Customer authorized deductions and disbursement of the remaining amounts (if any) to the Customer.

4. Enforcement of Agreement. Bank shall have the right to enforce this Agreement in lieu of and with the same standing, right and authority as JTHF.

5. Program Enrollment Requirements.

a. Suitability Check. Each Participant must undergo a suitability check prior to being enrolled in the Program. Participant authorizes JTHF to conduct a suitability check, including a background check and Office of Foreign Assets Control ("OFAC") screening, using third-party vendors chosen by JTHF, and any other checks and screenings as requested by JTHF or Bank. Participant agrees that JTHF or Bank may deny Participant's application to enroll in the Program, in each Party's sole discretion, if Participant fails the suitability check in accordance with JTHF's current enrollment requirements. If JTHF determines, after performing further due diligence, that Participant is a valid OFAC match, JTHF will report the occurrence in accordance with applicable law.

b. EFIN. Participant shall have a valid EFIN issued by the IRS to Participant in order to participate in the Program. Participant will provide to JTHF, upon JTHF's request, proof of ownership of the EFIN. If Participant or any of its officers, directors, shareholders, or employees has ever been, or subsequently is denied by the IRS an EFIN, Participant shall immediately notify JTHF. In the event Participant's EFIN is revoked by the IRS, Participant shall notify JTHF immediately and discontinue use of revoked EFIN. Participant shall not share, transfer or otherwise permit any other tax preparer to use its EFIN.

c. Participant Information. Participant authorizes JTHF to share Participant information, including this Agreement, the results of the suitability check and the Enrollment Record, with Bank under the Program. Participant information includes, but is not limited to, Participant's EFIN, Participant's name, business name and information, and Participant's current and prior tax year statistics and performance.

d. Financial Product Availability. Financial Products may not be available in each state and Participant's ability to offer Financial Products may be dependent on Participant enrolling with, being accepted by, and signing an additional agreement with Bank.

e. Policies and Procedures. Participant agrees to follow JTHF's and Bank's policies and procedures now in effect and as modified from time to time, including the Manuals, the provisions of which are hereby incorporated into this Agreement. JTHF reserves the right, in its sole discretion, to amend the Manuals and JTHF and Bank may, in each Party's sole discretion, establish additional or alternative policies and procedures relating to the Program. Such amendments will be provided to Participant in writing via electronic communication prior to becoming effective. Participant agrees to receive all such communication from JTHF in electronic form.

f. Financial Product Training. JTHF offers Financial Product training to each prospective Participant. Participant must enroll and pass Financial Product training prior to being enrolled to offer the Program. Participant agrees to take all training courses regarding the Program as required by JTHF or training offered by Bank.

g. Participant Employee Training. Each tax preparer, employee or contractor of Participant who will (i) have access to Confidential Information (as defined below), or (ii) will offer or discuss the Program and Financial Products with Customers, is required to read all Manuals and take all training courses required by JTHF. Participant shall cause each tax preparer, employee, or contractor to take all required JTHF trainings prior to offering Financial Products to Customers. Participant shall be solely responsible for ensuring all of its tax preparers, employees or contractors comply with JTHF's and Bank's policies and procedures when discussing the Program or offering the Financial Products.

6. Participant's Duties and Obligations. During the Term of this Agreement, Participant shall:

a. obtain the Customer's electronic signature on all Applications and disclosure documents. If Participant experiences technical issues that preclude Participant from capturing an electronic signature, Participant agrees to have each Application and disclosure documents wet-signed by Customer. Participant shall provide a copy of all documents that are wet-signed to JTHF in accordance with JTHF's instructions. All wet-signed documents shall be made available to JTHF within 24 hours of their being signed by Customer. Failure to make documents available to JTHF within 24 hours of signature may result in (i) the Application not being processed and/or (ii) Participant's termination from the Program.

b. not knowingly assist any person in fraudulently completing a tax return or Application and notify JTHF immediately of any attempt to obtain a Financial Product by fraud. Participant shall take reasonable steps to ensure that each Application and related tax return is complete and accurate. If JTHF suspects fraud, JTHF will conduct a compliance investigation. Participant agrees to provide to JTHF, upon reasonable request, any information Participant has relevant to the investigation. If JTHF verifies fraud, Participant agrees that JTHF or Bank may suspend processing Applications, return Customer refunds to the taxing authority, and immediately terminate Participant from the Program. In the event of verified fraud, Participant will be liable to JTHF and Bank for any losses incurred by JTHF and/or Bank resulting from the failure of Participant to use all reasonable due diligence and fraud prevention measures.

c. deliver to Customer paper copies of all legally required disclosures and obtain from Customer all legally required consents in order to submit the Application and other Program required documents to JTHF.

d. not impose higher fees for tax preparation services based on whether a Customer obtains a Financial Product or claims the Earned Income Tax Credit or offer discounts based on whether a Customer does not obtain a Financial Product or does not claim the Earned Income Tax Credit.

e. provide Customer an opportunity to read all Financial Product disclosures and the Application, explain the Financial Product disclosures and Application to Customer in their entirety, ensure Customer signs the required Financial Product disclosures and Application prior to submitting to JTHF, and provide Customer with a copy of the signed Application, together with any other disclosures as required by JTHF or applicable law.

f. ensure that the tax preparation fees charged by Participant are (i) charged in accordance with the guidelines established in the Manual(s); (ii) charged in accordance with applicable IRS regulations, including IRS Publication 1345; (iii) authorized by Customer to be deducted from Customer's tax refund; and (iv) accurately disclosed on the Financial Product disclosures and Financial Product check.

g. not (i) hold or refuse to deliver Customer's Financial Product proceeds; (ii) require Customer to pay any additional fees from the Financial Product proceeds, tax refunds, or any other amounts otherwise disbursed to Customer; (iii) require Customer to pay debt Customer may owe Participant or others with Financial Product proceeds, tax refunds, loan proceeds or other amounts disbursed to the Customer; or (iv) use any other Disbursement Method other than those authorized by JTHF or Bank.

h. promptly disburse Financial Product proceeds to Customers upon receiving the authorization from JTHF or Bank. Participant shall only deliver the Financial Product proceeds to the Customer identified on the Application and using the authorized Disbursement Method chosen by that Customer. Participant shall require any person receiving a check or disbursement to provide government approved identification, which shall match the name of the Customer identified on the Application. If Participant fails to promptly disburse Financial Product proceeds to Customer, JTHF may, upon Customer's request, issue a Bank check directly to Customer and Participant shall pay to JTHF a processing fee of $25.00 for the issuance of a paper check plus any applicable shipping charges incurred by JTHF.

i. comply with all applicable federal and state laws, rules, and regulations, including all state licensing, registration or disclosure requirements relating to tax preparation or offering of Financial Products.

j. comply at all times with BSA/AML-related requirements, including, among others, those set forth under the USA PATRIOT Act.

k. notify JTHF of any Customer complaints regarding the Program within two (2) days of receipt of the complaint.

l. not use drop off collection points for the Application and shall only use internet websites and/or operate physical locations that have been approved by JTHF and Bank.

m. agree to notify JTHF and Bank prior to implementing any material changes in policies, procedures, or training that would affect product delivery, solicitation, marketing or the offering of Bank's Financial Products.

n. agree that JTHF, without any liability to Participant, may withhold any fees due to Participant for any one of the following: (i) if Participant or any of its officers, directors, shareholders or employees has ever been denied a request to the IRS for an EFIN or PTIN and a reasonable explanation for such denial, judged in the sole discretion of JTHF, has not been furnished to JTHF; (ii) a violation by Participant of any provision of this Agreement or any policy, procedure contained herein or in the Manuals; (iii) Participant elects to wind up or dissolve its operations, is involuntarily wound up and dissolved, or becomes insolvent, incurs material adverse change in its financial condition, makes an assignment for the benefit of creditors, files a voluntary petition in bankruptcy for its reorganization, or is adjudicated as bankrupt or

insolvent; (iv) termination of the Program by JTHF or Bank; or (v) if any fraudulent returns are submitted to the IRS under the Program by Participant; and.

o. agree that JTHF or Bank, at each Party's sole discretion, may request Participant's and its officers' credit reports and/or background information to determine eligibility for acceptance or continuation of Participant with the Program.

7. JTHF Duties and Obligations. During the Term of this Agreement, JTHF will:

a. use reasonable commercial efforts to process Applications or forward Applications to Bank in a timely manner and in accordance with industry standards.

b. provide to Participant, in connection with JTH Tax, Inc., the Financial Product software and onsite check printing program to enable Participant to offer the Program.

c. require Participant to provide to each Customer a signed copy of the Application and paper copies of all disclosure documents required to be provided pursuant to applicable law;

d. provide and maintain a customer call center through which Participant or Participant's Customers may inquire about the status of Financial Products.

e. provide Participant, as applicable, an allotment of check stock and prepaid cards for use in the Program.

f. provide Participant model disclosure forms for use in complying with applicable federal or state laws, regulations and rules.

g. make available to Participant and in conjunction with JTH Tax, Inc. an electronic information database and/or reports regarding Participant's Customers. JTHF makes no representation or warranty regarding the accuracy or completeness of the information contained in the database or report furnished to Participant. Participant agrees that JTHF shall have no liability to Participant or its Customers by reason of any information on a database or report being inaccurate or incomplete; and

h. promptly notify Participant upon acceptance of the Application by JTHF or Bank, and provide to Participant authorization to disburse the Financial Product proceeds to the Customer.

8. Refund Processing, Tax Preparation and Account Fees. In conjunction with Bank, JTHF shall process Participant's tax preparation fee, if any, due Participant when the refund(s) are received from the IRS or state taxing authority; provided however, the amount of the total fees paid to Participant shall not exceed that set out in the Manual or otherwise provided for in this Agreement. The RT account fees due to Bank and the processing fees due to JTHF, if applicable, may be deducted from the refunds received from the IRS or state taxing authority or from the tax preparation fees due Participant. Participant hereby authorizes JTHF and Bank to deduct any RT account fees from the tax preparation fee due, prior to remittance of the same to Participant.

9. Representations and Warranties.
   a. Mutual Representations and Warranties. Participant and Bank each represent and warrant to each other that:

i. This Agreement is valid, binding, and enforceable against each Party in accordance with its terms.
ii. Each Party, to the extent applicable, is duly registered, duly licensed, duly organized, or duly incorporated as well as validly existing and in good standing under the laws of the state in which it is established (with respect to Participant) and Federal law (with respect to Bank),
iii. Each Party is authorized to do business in each state in which the nature of each Party's activities makes such authorization necessary.
iv. Each Party has the full power and authority (including all requisite stockholder, board of directors, or similar authority) to execute and deliver this Agreement and to perform all its obligations thereunder and, to the extent applicable, the performance does not conflict with such Party's articles of incorporation, bylaws, or any other agreement, contract, lease, or obligation to which it is bound.

b. Representations and Warranties of Participant. Participant represents and warrants to JTHF and Bank as follows:

i. Bank shall be the sole entity utilized by Participant to provide Financial Products to Customers. Participant will utilize only JTHF for processing Applications, unless otherwise given written consent by JTHF.

ii. Participant is in compliance with all applicable federal and state laws, regulations, rules and circulars with respect to the Program and tax preparation services offered to customers and Participant possesses all required approvals, licenses and certifications required to prepare tax returns and offer Financial Products.

iii. Participant will use reasonable due diligence by following all IRS e-file rules and requirements to ascertain the accuracy of all tax returns and Applications.

iv. Participant is in compliance with consumer privacy laws, and shall be solely responsible for compliance with all applicable law, regulations, and regulatory guidance with respect to privacy of Customer information.

v. Participant possesses all approvals, permits, memberships, contracts, licenses, required education and training, and identification numbers, necessary to conduct its business.

vi. The execution, delivery and performance of this Agreement by Participant has been fully authorized, and will not result in any violation of, conflict with, or result in a default under any agreement, instrument, undertaking, judgment, decree, order, statute, rule or governmental regulation applicable to Participant.

10. Internal Control, Records, Audits and Storage.

a. Document Retention. Participant shall retain with respect to each Customer, a paper or electronic copy of the Customer's Application, together with copies of all disclosures, consent forms, tax returns, and W-2s, for a period of five years. All such records must be kept in a safe, secure and confidential manner pursuant to the retention, security and confidentiality requirements set out in the Manual. Participant shall, upon request by JTHF or Bank, deliver to JTHF or Bank copies of the records within 48 hours.

b. Audits. Participant agrees to make its premises, books, records, or files available to JTHF, JTHF auditors, Bank, or any of their respective regulators, if any, upon request, and without prior notice. If Participant fails to schedule and/or refuses an audit request, or if JTHF or Bank determines that either must audit Participant more than one time during the same tax season in order to insure compliance with each Party's respective policies and procedures, and the results of the audit establish that Participant is not in compliance with either Party's policies and procedures, Participant shall reimburse JTHF and/or Bank, as the case may be, for all costs and expenses related to the subsequent audit.

c. Secure Check and Card Storage. Participant will be provided, as applicable, Bank checks and prepaid debit cards used to disburse Financial Product proceeds to Customers. Participant agrees to keep check stock and prepaid debit cards in a locked safe, drawer or cabinet with reasonable access and security safeguards in place. Participant agrees that voided, incomplete, or damaged checks and prepaid debit cards will be immediately destroyed. Participant further agrees to use, complete, handle and disburse checks, and prepaid debit cards strictly in accordance with the requirements set forth in this Agreement and the User Manual. Participant will only deliver the Financial Product check to the Customer if the itemization of fees is attached and printed and all Participant's fees are accurately disclosed thereon. Participant agrees to indemnify Bank and/or JTHF if Participant releases any duplicate checks or delivers a check to an incorrect Customer. Furthermore, Participant agrees that JTHF or Bank may withhold any and/or all of Participant's fees in order to indemnify JTHF or Bank if Participant releases any duplicate checks or delivers a check to an incorrect Customer. **Participant acknowledges that mishandling of checks or prepaid debit cards will be cause for immediate suspension or termination from the Program.** Participant shall pay to JTHF a check exception fee of $100.00 for any check that is presented for payment to Bank that is in a voided status or requires manual processing.

11. Indemnity and Right of Set-Off.

a. Participant authorizes JTHF to withhold any and/or all of Participant's tax preparation fees to indemnify JTHF and Bank for losses resulting from Participant's failure to use reasonable due diligence and fraud prevention measures. Participant further authorizes JTHF to freeze, reverse, or debit ACH payments due Participant, to withhold fees due to Participant for outstanding amounts due to JTHF or Bank under Section 8, or to bill Participant's account receivable with JTH Tax, Inc. for fees associated with Applications that are in dispute or activity by Participant that JTHF deems fraudulent or suspicious.

b. Participant further understands that Participant is responsible for all preparers and is responsible for all Program-related activity originating by all preparers from Participant's office, including the actions of any employees or tax preparers.

c. Participant hereby agrees that Participant, its officers, directors and employees (or similarly situated persons) shall be jointly and severally liable to JTHF and Bank for any losses incurred by JTHF or Bank resulting from the failure of Participant to adhere to JTHF's or Bank's policies and procedures related to the Program.

d. IN ADDITION TO ANY OTHER INDEMNIFICATION RIGHTS SET FORTH IN THIS AGREEMENT, PARTICIPANT HEREBY AGREES TO INDEMNIFY AND REIMBURSE JTHF AND BANK, THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS FOR ALL COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, JUDGMENTS, PENALTIES, DAMAGES, DIRECT EXPENSES AND OTHER PAYMENTS IN

CONNECTION WITH ANY CLAIMS, DISPUTES, CONTROVERSIES OR LITIGATION AND SHALL RELEASE AND NOT HOLD JTHF OR BANK LIABLE FOR ANY DAMAGES IF EITHER PARTICIPANT OR ITS EMPLOYEES/AGENTS:

i. Releases duplicate Financial Product proceeds to a Customer;
ii. Delivers a check or prepaid debit card to an incorrect customer;
iii. Provides incorrect, false or fraudulent direct deposit instructions on the Application or tax return;
iv. Commits an act of fraud using the JTHF or Bank systems;
v. Directly or indirectly files a false or abusive Application with JTHF or Bank;
vi. Steals, embezzles, defalcates, negotiates, or otherwise misappropriates checks, direct deposits, or prepaid debit cards and those checks, direct deposits, or prepaid debit cards are subsequently negotiated, transferred, funded or paid;
vii. Violates any laws, rules or regulations applicable to Participant in connection with the Program;
viii. Directly or indirectly causes any unauthorized or fraudulent disclosure of or access to Confidential Information arising from a security breach to systems located at Participant's premise and used by Participant, its officers, directors and employees (or similarly situated persons) as set forth in Section 13g; or
ix. Violates this Agreement, even if this Agreement is terminated by JTHF or Bank.

12. Termination.

a. JTHF or Bank may terminate this Agreement upon reasonable notice to Participant. Participant may terminate this Agreement by giving at least 60 days' prior written notice to JTHF and Bank of its intent to do so.

b. JTHF or Bank, without any liability to Participant or its Customers, may suspend, terminate, change or limit Participant's participation in the Program, in its entirety, or partially, at any time for any one or more of the following reasons:

i. Legal, regulatory or operational complications make the Program economically impracticable or infeasible in whole or in part;
ii. The United States government or any agency thereof, or any state or local government or any agency thereof, takes, or fails to take, action that in the sole judgment and discretion of JTHF or Bank, is inconsistent with the continuation of the Program or with JTHF's or Bank's best interests;
iii. Participant is not in compliance with any provision of this Agreement or the Manuals;
iv. Participant is terminated as a franchisee by JTH Tax, Inc. or otherwise fails to use the tax preparation software, electronic filing services, or other requirements under the Program;
v. Participant includes a materially false representation or omission of fact to JTHF or Bank, or Participant falsifies any financial data, makes a false submission with regard to any required reports or otherwise commits an act of fraud with respect to the Program or Participant's obligations under this Agreement;
vi. Participant elects to wind up or dissolve its operations, is involuntarily wound up and dissolved, or becomes insolvent, incurs a material adverse change in its financial condition, makes an assignment for the benefit of creditors, files a voluntary petition in bankruptcy for its reorganization, or is adjudicated as bankrupt or insolvent; or
vii. Participant directly or indirectly files any fraudulent or abusive tax returns with the IRS or state taxing authorities.

13. Confidential Information.

a. In performing its obligations pursuant to this Agreement, Participant may, with or without consent, gain access to certain confidential proprietary information about the Program, including JTHF's marketing philosophies and objectives, competitive advantages and disadvantages, technological development, sales volumes, information relating to the tax software, names, addresses and account numbers of JTHF and Participant's clients, completed Applications and any other JTHF documents, or other information of the business affairs of JTHF that JTHF reasonably considers confidential and/or proprietary (collectively referred to herein as "Confidential Information").

b. Section 501(b)(3) of the Gramm-Leach-Bliley Act states that information security standards must include various safeguards to protect against not only "unauthorized access to" but also the "use of" Confidential Information relating to Customers that could result in "substantial harm or inconvenience to any customer." In that regard, Confidential Information includes, but is not limited to, Customers' names, social security numbers, dates of birth, addresses, number of months at address, phone numbers, financial information as to loans or other products, or other loans or accounts or tax information, bankruptcy, employer names and phone numbers.

c. Participant shall maintain as proprietary and confidential all such Confidential Information and further agrees not to use such Confidential Information, nor to disclose such Confidential Information to any third party, except in performing its obligations pursuant to this Agreement and as authorized by Customers.

d. Participant warrants to JTHF and Bank that it is in compliance with all security policies and procedures, as set forth in the Manuals and IRS circulars, including IRS Publication 4557, and such reasonable and appropriate safeguards are and will remain in place.

e. Participant further agrees to protect all Confidential Information by utilizing appropriate means, including but not limited to, the following electronic means: firewalls, anti-virus software, intrusion protections systems, utilizing tax preparation software with encrypted data transfer, and software security controls (computer and software logon passwords) and such appropriate physical security methods including, but not limited to, storage of all Confidential Information not in use and appropriate access and security measures for its office location(s).

f. Participant shall provide training to all employees and contractors as to such electronic and physical security measures. Participant shall, at no time, allow public access to Confidential Information. Participant agrees to keep all Confidential Information, maintained in physical paper form, in locked filing cabinets and/or behind a locked door at all times, and shall properly dispose of Confidential Information that is not required to be retained in accordance with the Manual. Furthermore, Participant shall not take any Confidential Information, in any form, out of the United States.

g. Participant shall immediately provide JTHF, who will thereafter provide Bank, notice of any breach resulting in unauthorized intrusion(s), loss or theft of the Confidential Information and shall specify the corrective action taken by Participant to regain possession or limit disclosure of the Confidential Information. Participant shall assess the nature and scope of any incident and specifically identify the Confidential Information that has or may have been lost or stolen and potentially improperly accessed or misused. Participant shall take appropriate steps to

contain and control any incident of breach of security relating to the Confidential Information, assist JTHF and Bank with all reasonably requested steps needed to make all notifications required by JTHF or Bank of any such breach, prevent harm or inconvenience from such breach and agrees, upon request, to indemnify JTHF and Bank for any loss or costs associated with any breach of security or unauthorized disclosure.

h. Unless prohibited by law, upon termination of this Agreement Participant agrees to return all Confidential Information including, but not limited to, all Applications, cards, checks, forms and documents designed or used in connection with the Program, and shall shred all voided, damaged and unused documents and checks. Such obligations survive the termination of this Agreement.

14. Status of the Parties.

a. In performing their respective responsibilities pursuant to this Agreement, JTHF, Bank, and Participant agree that their relationship to each other is that of independent contractors. This Agreement does not create a relationship of partner or joint venture or other relationship as employee or agent of the other. Neither Party shall represent that its relationship with the other is anything but that of an independent contractor.

b. Any third party used by Participant to perform any of its responsibilities under this Agreement is deemed to be an agent of Participant and not the agent of JTHF or Bank. Participant is fully responsible for the fees and actions of any such third party with respect to their services and performance and to assure that such service or performance is in compliance with the terms of this Agreement.

15. Expenses. Other than as set out below, each Party will bear all expenses connected with its performance of its obligations under this Agreement, and no Party will have the right to incur any expense or liability on behalf of any other Party.

16. Limitation of Liability. Neither JTHF nor Bank shall be liable to Participant or its clients or agents for any consequential, incidental, indirect or special damages, or the loss of profits, income or other benefits, arising out of or in connection with this Agreement or the services performed hereunder unless the actions of JTHF or Bank are intentional or willful.

17. Advertising. Participant agrees to only use Financial Product ads and marketing materials that have been approved by JTHF and Bank and provided by JTH Tax, Inc. Participant agrees that no changes to the ads or marketing materials will be made at any time while the ads or marketing materials are in use or on display. Marketing includes but is not limited to television and radio, newspapers, magazines, other periodicals, the Internet, social media, computer software, electronic mail, facsimile, wireline and wireless telecommunications, direct mail, live on-street solicitation, billboards and outdoor signs, banners, window displays, placards, posters, brochures, desk signs, flyers, charts, computer screens, PowerPoint presentations, and/or training manuals.

18. No Assignment. This Agreement and its rights and duties may not be assigned by Participant without prior written consent of JTHF and Bank.

19. Severance. If any provision of this Agreement is prohibited by or deemed invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, and the remainder of such provision or the remaining provisions of this Agreement will remain

enforceable. Any headings or captions are intended solely for the convenience or reference purposes and do not constitute part of this Agreement.

20. Full Understanding. This Agreement and the Manuals contain the entire understanding of the Parties hereto with respect to the subject matter of this Agreement. There are no restrictions, promises, warranties, covenants or undertakings other than those expressly set forth herein. This Agreement supersedes all prior agreements and understandings between JTHF, Bank, and Participant with respect to such matter. Only a written instrument duly executed and delivered by the parties hereto, or their approved assignees, may amend this Agreement.

21. Waiver. Except as otherwise provided in this Agreement, the remedies provided herein are cumulative and do not preclude the assertion by either Party of any other rights or any other remedies against the other Party. Neither Party shall be deemed to have waived, nor be estopped from asserting, any of its rights, powers or remedies under this Agreement unless such waiver is approved in writing by the waiving party.

22. Choice of Law; Venue, Jury Waiver; Class Actions.

    a. South Dakota Law. The Parties acknowledge that Bank is a federally-chartered savings association, is regulated by the Office of the Comptroller of the Currency, and is therefore subject to federal law, and entitled to preemption from state laws to the fullest extent permitted by applicable law. In any matters not so preempted (if any), this Agreement will be governed by laws of the State of South Dakota.

    b. Jurisdiction and Venue. The Parties to this Agreement agree to submit exclusively to courts of jurisdiction in the State of South Dakota for all purposes of enforcing or construing this Agreement, or commencing any actions to enforce or construe this Agreement.

    c. Jury Waiver. In any trial between any of the Parties hereto, including present or former employees or agents of JTHF or Bank, which in any way relates to or arises out of this Agreement, or any of the dealings of the Parties hereto, Participant, Bank, and JTHF agree to waive the rights to a jury trial and instead have such action tried by a judge.

    d. Class Action Waiver. Participant agrees that any claim it may have against JTHF or Bank, including JTHF's or Bank's past or present employees or agents, shall be brought individually and Participant shall not join such claim with claims of any other person or entity or bring, join or participate in a class action against JTHF or Bank.

23. Acknowledgments. Participant acknowledges that it has read this Agreement and that Participant is familiar with its contents. Participant acknowledges that no person is authorized to make and no person has made any representations regarding the terms of this Agreement or the Program.

24. Survival. Sections 6, 9, 10, 11 and 13-24 shall survive the termination or expiration of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized agents as of the date indicated below.

ERO SIGNATURE: _____ DATE: _____

EXHIBIT D-2

~~**LIBTAX SOFTWARE LICENSE AGREEMENT**~~

~~**EXHIBIT D-2**~~

FRANCHISE ELECTRONIC FILING
AND SOFTWARE SYSTEMS AGREEMENT

This Franchise Electronic Filing and Software Systems Agreement ("Agreement") is entered into between JTH Tax, Inc. d/b/a Liberty Tax Service and its affiliates ("Liberty"), and you ("Franchisee") (collectively "Parties"). BY CLICKING YOUR ACCEPTANCE OF THIS AGREEMENT OR BY INSTALLING, ACCESSING, OR USING ANY SOFTWARE THAT IS PART OF THE LIBERTY PROGRAM AND SYSTEM (as that term is defined below), YOU ACKNOWLEDGE THAT YOU HAVE READ ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT AND AGREE TO BE BOUND BY THEM. IF YOU DO NOT AGREE TO ALL OF THE TERMS AND CONDITIONS IN THIS AGREEMENT, YOU MAY NOT USE THE SOFTWARE.

Franchisee is a party to a franchise agreement or franchise agreements with Liberty (all of which may be referred to collectively as the "Franchise Agreement" or may be referred to separately as "each separate Franchise Agreement," as the context requires). All capitalized terms used in this Agreement, not otherwise specifically defined, will have the meanings as defined in the Franchise Agreement.

Liberty has developed software systems to prepare income tax returns and deliver related products and services and a computerized system that allows franchisees to provide clients with various products and services, including the ability to use the IRS's e-file system ("Electronic Filing Services") (collectively "Program and System"). Franchisee desires to use the Program and System for the operation of the Franchised Business.

In exchange for the respective promises contained this Agreement, the Parties agree as follows:

1. Grant of License. Subject to the terms and conditions set forth below and in the Franchise Agreement, Liberty grants Franchisee a non-exclusive, non-sublicensable, and non-transferable license to use the Program and System solely in connection with the operation of the Franchised Business and Electronic Filing Services during the term of this Agreement.

2. Use of the Liberty Program and System. Franchisee will use the Program and System exclusively for the purpose of Electronic Filing Services and only during the times that Liberty makes the Program and System available. Liberty will announce through written or electronic communications directed to Franchisee any dates established by Liberty as the first date or last date that Electronic Filing Services may be provided by Franchisee to clients through use of the Program and System. Any announcement will not be subject to the "Notices" provision of this Agreement. Liberty will provide Franchisee with any modifications or enhancements to the Program and System in Liberty's sole discretion. Liberty may update the Program and System periodically throughout the year, and you are required to follow all relevant instructions to update your computer system accordingly. Franchisee is required to use the Program and System exclusively for the purpose of Electronic Filing Services.

Liberty will provide a variety of services to Franchisee that are allowed by applicable laws and consistent with the Franchise Agreement and related documents. Some of these services will involve a disclosure by Franchisee of Client Data, including tax return information to Liberty. In the ordinary course of business, the Parties may disclose Client Data and any other non-public, personal information to each other as permitted by law including, but not limited to, when: (a) the receiving party is acting as a service provider to the disclosing party, or (b) necessary to effect, administer, or enforce a transaction that a client requests or authorizes, or (c) servicing or processing financial products or services that a client requests or authorizes to maintain or service the client's account. The party receiving Client Data and any other non-public, personal information must take reasonable and appropriate steps to maintain safeguards for the protection of all Client Data and any other non-public, personal information provided by the disclosing party; and the receiving party agrees that it is prohibited from disclosing or

using the Client Data and any other non-public, personal information other than to carry out Services (as defined in Section 6 of this Agreement). This may include other uses or disclosures as permitted by law in the ordinary course of business so that the receiving party may perform Services.

The Parties are tax return preparers subject to IRC Section 7216. IRC Section 7216 limits tax return preparers' ability to use and disclose tax return information without consent for purposes other than the preparation of a tax return; however, certain exceptions may apply (including, but not limited to, a party's provision of "auxiliary services" for another party in connection with tax preparation). The Parties are subject to restrictions under IRC Section 7216 and acknowledge that a violation is a misdemeanor criminal offense subject to: (a) a $1,000 fine per violation, (b) a prison sentence of up to one year, and (c) certain civil penalties available under IRC Section 6713.

3. Term. Unless terminated earlier, this Agreement is in effect for a "Term" commencing upon acceptance by Franchisee and ending on the earlier of: (a) at such time that Franchisee exits as a Liberty franchisee; or (b) the date a subsequent Franchise Electronic Filing and Software Systems Agreement is accepted by Franchisee.

4. Limitations on Authority Granted. Franchisee must use the Program and System only as provided in this Agreement or as otherwise instructed by Liberty and only during the Term granted under this Agreement. Franchisee must use the Program and System when Liberty's Electronic Filing Services are permitted to be offered by Franchisee, only at Approved Locations and pursuant to the terms of the Franchise Agreement. Franchisee further agrees and acknowledges that all Client Data recorded and transmitted by Franchisee using the Program and System will be transmitted to Liberty.

5. Conditions Precedent. This Agreement and the respective rights and obligations of the Parties regarding the Program and System during the Term are expressly conditioned upon (a) Liberty's acceptance to participate in the IRS's Electronic Filing Services for the Tax Season (the period from the first weekday after January 1 through the last date individual federal income tax returns for the preceding year may be filed without an extension of time or incurring any penalty for late filing); (b) Franchisee's being accepted by the IRS to participate in Electronic Filing Services for the Tax Season; and (c) Franchisee's satisfactory completion of training in the use and operation of the Program and System as determined by Liberty in its sole discretion and continuation as a Franchisee pursuant to valid Franchise Agreement with Liberty.

6. Integration with Franchise Agreement. Any services performed using the Program and System, Electronic Filing Services or Authorized Services (collectively, "Services"), and all provisions in each separate Franchise Agreement under which the Services are conducted, will pertain to the Program and System or Electronic Filing Services. Any provision in this Agreement pertaining to the Program and System or Electronic Filing Services that differs from any related provision of the Franchise Agreement pertaining to Services, will constitute an amendment to the Franchise Agreement solely with respect to the Program and System or Electronic Filing Services. Franchisee's material and substantial breach of the terms of this Agreement will entitle Liberty, in addition to all other remedies for the breach provided in this Agreement, to terminate each separate Franchise Agreement to which the breach relates according to its terms.

7. Remote Computer Access for Audits and Service.
7.1 Audits and Assistance. Liberty may audit your Franchised Business remotely by accessing your computer system electronically. You acknowledge and authorize Liberty to have unlimited remote computer access rights to your system to perform audits and service, and you must cooperate with Liberty in implementing any resulting recommendations or computer-related maintenance actions.

7.2 Service. If service involves transferring information or installing software, you represent that you have the legal right to copy the information, use the software, agree to the terms of the software license, and authorize Liberty to transfer information and accept the terms on your behalf in performing the service.

7.3 Remote Computer Access. You give Liberty unlimited remote access to your computer data, hardware, software, and any applicable network or related device to provide services or perform audits. You will allow Liberty to temporarily control your computer and access your computer functions, with or without prior notice to you. If requested by Liberty, you will leave your computer and internet connection operating while Liberty provides the services described above. You understand that while providing services, Liberty may access personal information

on your computer or information related to your computer. Liberty will use commercially reasonable efforts to maintain the confidentiality of any information viewed by Liberty on your computer, except as required by law. Liberty may download third-party software applications that constantly or intermittently run on your computer that may execute code to analyze system performance and scan for problems. The software provided by Liberty is provided solely as a convenience to you and does not constitute or imply an endorsement, guarantee, warranty, sponsorship, or recommendation of affiliation with the third-party or its products or services. You also acknowledge and agree that upon termination of any Franchise Agreement Liberty has the right to remotely wipe the computers used in the operation of the franchised business associated with that Franchise Agreement.

7.4 No Warranty. In providing the service described in this Section 7, Liberty specifically disclaims all warranties, remedies, and conditions (whether oral or written, express or implied) including warranties of merchantability and fitness for the particular purpose, with respect to the service performed for you by Liberty. Liberty does not guarantee that it will locate, diagnose, or fix any problems, including eliminating viruses, worms, spyware, or similar programs.

7.5 Limitation of Liability. If damages occur while your computer or systems are being serviced, Liberty has no liability for the cost to repair the affected computer or systems. Liberty has no liability for indirect, special, exemplary, or consequential damages, including without limitation, loss of use, lost profits or revenue, or any other damages not otherwise expressly permitted under this Agreement. Liberty expressly has no liability for loss of or damage to data or software applications while performing service.

7.6 Data Protection. You are required to conduct all Franchised Business as described in the Franchise Agreement and Operations Manual and to maintain and store all Client Data consistent with all applicable laws and regulations.

8. Liberty Names and Logos. Any names or logos used by Liberty in connection with the Program and System are Licensed Marks. Franchisee must use the names and logos selected by Liberty to describe or market the Program and System. Franchisee must not use any other names or logos in connection with the Program and System without the prior written consent of Liberty. Franchisee must not publish or release any communication or advertisement relating to the Program and System without Liberty's prior written approval.

9. Training and Support. During the Term of this Agreement, Liberty will provide Franchisee with training in the use and operation of the Program and System, and the technical and software support that Liberty determines is necessary. The training will be conducted only on the dates and at the times and locations to the maximum number of Franchisee's employees (including Franchisee, if an individual) that Liberty determines. All expenses associated with attending the training will be borne by Franchise. Liberty will provide Franchisee with technical and software support during hours to be specified by Liberty and via the means specified by Liberty to designated representatives of Franchisee and may remotely access Franchisee's computer for purposes of providing technical and software support. Liberty will have no obligation to provide to Franchisee any other type of support.

10. Software for State Returns. At Liberty's sole discretion, the Program and System may include software for the preparation of state income tax returns ("State Software"). Liberty makes no representation or guarantee to Franchisee that the State Software will be included in the Program and System during the Term of this Agreement. Liberty may, but will have no obligation to, provide State Software training or program support.

13. Restrictions on Use of Proprietary Material.
13.1 Restrictions. Unless expressly authorized in this Agreement, Franchisee: (A) will not and will not permit any other person or firm to, without the prior written consent of Liberty, copy or otherwise reproduce, modify, sell, or exchange licensed materials or transmit (by telephone lines or otherwise), give away, or disclose licensed materials to any other person or firm; (B) will not authorize or permit any other person, other than Franchisee's employees in the course and scope of their employment, to use licensed materials; and (C) will not, without the prior written approval of Liberty, contract with any person engaged in the conduct of a tax return preparation service to provide a transmission service and will not use the licensed materials furnished by Liberty for the benefit of or to assist the person in the conduct of the tax return preparation service.

13.2 Improvements. "Improvements" means any improvements, advertising, or promotional ideas, inventions, ideas, works of authorship, copyrights, trademarks, logos, commercial symbols, or other additions to or intellectual

property rights in or related to the Program and System, website, Franchised Business, or Licensed Marks. During the Term of this Agreement, Franchisee must promptly and fully disclose any Improvements to Liberty, without disclosing the Improvements to others, and must obtain Liberty's written approval prior to using the Improvements. Any Improvement is considered Confidential Information of Liberty and is subject to the limitations set forth in the Franchise Agreement. Any Improvement may be used by Liberty and all other franchisees as authorized by Liberty without any obligation to Franchisee for royalties or other fees. Franchisee hereby assigns and agrees to assign any future right, title, or interest in and to the Improvements, including the right to grant sublicenses. Liberty, at its discretion, may make application for and own copyrights, patents, trade names, trademarks, and service marks relating to any Improvement and Franchisee must cooperate with Liberty in securing any rights. Liberty may also consider the Improvement as the property and trade secret of Liberty. In return, Liberty will authorize Franchisee to use any Improvement that may be developed by other franchisees and that is authorized for use by other franchisees. If requested by Liberty, Franchisee must: (A) return to Liberty all copies of the Program and System and all copies of any user's guide to the software, whether or not the software or guide was furnished by Liberty, upon expiration or termination of this Agreement, and (B) sign a certificate, in a form defined by Liberty, that no copies of the software or guide have been retained by Franchisee. Franchisee has read the foregoing restrictions and acknowledges that the restrictions are reasonably required for the protection of the interests of Liberty. Franchisee further acknowledges that this Agreement would not be entered into by Liberty unless these restrictions are included in this Agreement and enforceable by injunctive relief in the event of a breach by Franchisee.

14. Hardware, Equipment, Supplies, and Other Expenses. Franchisee must provide, install, and operate, at Franchisee's own expense, computers, modems, printers ("Hardware"), and all other equipment, supplies, and forms necessary. The Hardware must meet the exact Hardware configurations specified by Liberty. Franchisee acknowledges that by installing the Program and System, Liberty may during the Term receive configuration records setting forth Franchisee's computer configuration information and other data.

15. Reports and Inspections. Franchisee must also submit reports that may be required by Liberty in connection with the Program and System. Franchisee's books and records pertaining to its use of the Program and System, all information stored either in the computer Hardware in which the Program and System are used, on disks, or other computer data storage devices, and the actual operation of the Program and System in the computer Hardware used by Franchisee must be open to inspection by Liberty to comply with the terms set forth in this Agreement and in the Franchise Agreement.

16. Franchisee's Conduct of Business. Franchisee must use the Program and System in full compliance with (a) all provisions of this Agreement and the Franchise Agreement; (b) the Specifications and any other rules or regulations published by the IRS relating to the electronic filing of tax returns and the direct deposit of income tax refunds; (c) any other applicable laws, rules, or regulations of any federal, state, or local governmental body; (d) the procedures, guidelines, and restrictions adopted by Liberty for Franchisee's use of the Program and System; and (e) in accordance with the Operations Manual. Franchisee acknowledges that any procedures, guidelines, and restrictions adopted by Liberty may, at Liberty's discretion, differentiate Franchisee from other Liberty franchisees using the Program and System on the basis of the location, volume history, or other characteristic of the Franchised Business or the duration of Franchisee's participation in Electronic Filing Services.

17. Compliance with Bank Agreement. Franchisee agrees to comply with any obligations or restrictions imposed upon Franchisee under the terms of any agreement pertaining to Electronic Filing Services to which Franchisee and any lending institution designated by Liberty ("Bank") are parties in connection with Electronic Filing Services ("Bank Agreement") and in the procedures, guidelines, and restrictions adopted by Liberty for Electronic Filing Services. Franchisee's obligation to use Electronic Filing Services includes, but is not limited to, compliance with all provisions found in the Bank Agreement, Specifications, laws, procedures, guidelines, and restrictions that relate to Franchisee's care, custody, handling, issuance, and delivery of Electronic Filing Services' disbursement checks and processing, under appropriate circumstances, of stop-payment orders relating to any checks. Upon termination of the Bank Agreement, Franchisee's Electronic Filing Services relating to the Bank Agreement will terminate. If Franchisee fails to comply with Franchisee's obligations under this section, Franchisee's right to use the Program and System may, at Liberty's sole discretion, be terminated immediately upon Liberty's written termination notice.

18. Modifications by Liberty. Liberty has the right to (a) eliminate or modify the method of Franchisee's use of the Program and System, (b) eliminate or modify any of the Services that comprise the Electronic Filing Services, or (c)

change the exact Hardware configurations for Hardware used in the Program and System. If Liberty elects to make any of the foregoing modifications, Liberty will notify Franchisee of the date the modification is effective.

19. Exclusivity. The Electronic Filing Services will be the only electronic filing service offered to Franchisee and Franchisee must not use any software or system other than the Program and System unless pre-authorized in a separate written agreement with Liberty.

20. Disclaimer of Warranties. Liberty makes no representation or warranty as to: (a) the reliability or fitness of the Program and System or any enhancements or modifications thereto, the success or profitability to Franchisee of the Services conducted under this Agreement by Franchisee, (b) the future of electronic filing of tax returns, the direct deposit of income tax refunds, Refund Transfers ("RTs") (formerly known as refund anticipation checks or RACs , refund anticipation loans ("RALs"), debit card, or any other settlement products or the IRS's confirmed acceptance of these products and services, or (c) whether Liberty will continue to offer its Program and System for preparation of returns and electronic filing. Liberty does not represent or guarantee that Franchisee's use of the Program and System will be more advantageous, efficient, or profitable than Franchisee's current methods of operation. Liberty will make its best effort but does not guarantee to correct any errors or defects in the Program and System. The Program and System are authorized for use under this Agreement solely on an "as is" basis. LIBERTY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO LIBERTY'S PROGRAM AND SYSTEM OR USE OF ELECTRONIC FILING SERVICES. ALL WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING THE WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, OR MERCHANTABILITY, OR ANY OTHER STATUTORY OR COMMON LAW WARRANTIES, ARE HEREBY EXPRESSLY DISCLAIMED AND EXCLUDED BY LIBERTY.

21. Limitation of Liability; Indemnification. Liberty and its related entities, affiliates, directors, officers, shareholders, employees, agents, and successors are not liable to Franchisee or to any other party for any loss, damage, or expense arising out of or resulting from nonoccurrence of: (a) the conditions set forth in this Agreement; (b) the performance or nonperformance of the Program and System, or any delay in performance of the Program and System; (c) any failure to promptly and accurately transmit Client Data by Franchisee; (d) any failure of Bank to perform its obligations in connection with Electronic Filing Services; (g) Franchisee's use of the Program and System; or (h) Franchisee's operation of Electronic Filing Services. Franchisee will bear all responsibility and liability for the accuracy and timeliness of Client Data transmitted by Franchisee. Franchisee assumes sole responsibility and liability for, and will indemnify Liberty against, and will hold them harmless from, any loss, cost, damage, or expense including the payment of penalties or interest pursuant to: (a) Liberty's guarantees; or (b) the requirements of the IRS in connection with the electronic filing of income tax returns arising out of or resulting from: (1) any act, error, or omission committed by Franchisee or Franchisee's agents or employees in the preparation of any tax return for which the Electronic Filing Services are used; (2) any act, error, or omission committed by Franchisee or Franchisee's agents or employees in use of Electronic Filing Services or the Program and System; (3) any loss, alteration, misuse, or improper issuance or delivery of Electronic Filing Services' disbursement checks or debit card, whether by Franchisee, Franchisee's agents or employees, or any third person, resulting from any occurrence after any [delivery of check stock or debit card to Franchisee](Note: the franchisee prints out the check in his or her office) and prior to, or concurrent with, Franchisee's delivery of any check or debit card to Liberty's client; (4) any act, error, or omission committed by Franchisee's agent in entering Client Data into a computer or in transmitting Client Data; or (5) Franchisee's performance of its obligations under this Agreement, including, but not limited to, its obligation to transmit to Liberty or another party, accurate Client Data in a timely manner.

22. Termination. This Agreement is subject to immediate termination under certain conditions.

22.1 Termination of the Franchise Agreement. This Agreement will terminate immediately upon termination of the Franchise Agreement. If Franchisee has used Electronic Filing Services under one or more separate Franchise Agreements and some, but not all, of the separate Franchise Agreements are terminated, this Agreement will terminate only with respect to those separate Franchise Agreements that have been terminated. If the Parties are parties to one or more addenda to the Franchise Agreement, and one or more addenda are terminated separately from the Franchise Agreement, the rights granted to Franchisee in this Agreement will terminate only with respect to the addenda that have terminated.

22.2. Termination of the Franchise Agreement. This Agreement will terminate on the effective date of any termination of the Franchise Agreement by Liberty.

22.3 The IRS Denies Electronic Filing Services. This Agreement will terminate immediately if:
(A) the IRS refuses to accept Franchisee's participation in Electronic Filing Services;
(B) the IRS suspends Franchisee from using Electronic Filing Services; or
(C) the IRS generally refuses to accept any tax returns electronically filed by Liberty, Franchisee, or Franchisee's agent for filing electronically.

22.4 Suspected Violation of Law.
This Agreement will terminate immediately if Liberty reasonably suspects violation of law, ordinance or regulation occurring at the franchised business.

22.5 Breach of this Agreement. If Franchisee materially and substantially breaches the terms of this Agreement, Liberty must provide written notice of the breach to Franchisee. If the default is curable, Franchisee will have 15 days (or as otherwise permitted under state law) from the date the notice is given to cure the default. If the default is not curable at Liberty's sole discretion, this Agreement will terminate immediately upon written notice of termination to Franchisee.

23. Obligations Surviving Termination. Franchisee's obligations surviving termination under the Franchise Agreement will continue following termination of this Agreement.

24. Information Security. During the Term of this Agreement, Franchisee will abide by all terms of the Franchise Agreement, Operations Manual, any other applicable document and all applicable laws, regulations and ordinances, including all information security and data privacy policies, and will be responsible for ensuring that all employees, agents, or independent contractors of the Franchised Business abide by the information security and data privacy policies, as well as all applicable laws, regulations and ordinances.

25. Relation of Parties. Nothing in this Agreement creates any principal-agent, partnership, joint liability, joint venture, joint employer, or any relationship between the Parties other than that of franchisor and franchisee. Neither party has any right or authority to incur any expense or liability on behalf of the other party without the other party's prior written consent. Neither party will be liable to a third party for debts incurred by the other party.

26. Notices. Except as otherwise expressly provided in this Agreement, all notices must be in writing and are sufficiently given on the date delivered by hand, facsimile, email, or other electronic system; or on the date mailed postage prepaid by certified or registered mail; or deposited with reputable air courier service requesting next day or earliest delivery date available addressed as follows or to any other address, email address, or facsimile number that may be designated by either party to the other within the Program and System:

To Franchisor:
JTH Tax, Inc. d/b/a Liberty Tax Service
Legal Department
1716 Corporate Landing Parkway
Virginia Beach, Virginia 23454

To Franchisee:
Via issue tracker or via notice to the address or email address referenced in the Franchise Agreement or as otherwise updated in Liberty's database.

Notice to Franchisee is effective by any means described above to the address or email address on record on the date of attempted delivery regardless of Franchisee's failure to provide an accurate address or refusal to sign for or accept any notice.

27. Integration and Amendments. This Agreement, any signed addenda hereto, and the related

provisions of any separate Franchise Agreement express fully the agreement of the Parties to this Agreement regarding Franchisee's use of the Program and System, and all prior understandings or commitments of any kind, whether oral or written, concerning any matter covered by this Agreement are hereby superseded and canceled with no further liabilities or obligations of the Parties except as to: (a) any monies due and unpaid between the Parties at the time of the execution of this Agreement, and (b) any liabilities or obligations that survive the termination of any prior Franchise Electronic Filing Agreement or Franchise Agreement between the Parties by the express terms of the prior agreement. Except as provided otherwise, this Agreement may not be amended or modified other than by a written agreement signed by both Parties.

2**8. Partial Invalidity.** If any provision of this Agreement is determined to be invalid, illegal, or incapable of being enforced by reason of any rule of law or public policy, all other conditions and provisions of this Agreement will remain in full force and effect.

29. Waiver. No waiver of any term or condition of this Agreement is valid unless it is in writing and signed by the party to be bound. No waiver of any term or condition regarding any act or event will be a waiver of any term or condition with respect to any subsequent act or event.

30. Applicable Law. This Agreement will be construed according to the laws of the state to which the choice of law provision of the Franchise Agreement applies.

31. Binding Effect; Assignability. This Agreement is binding upon the Parties and their respective successors, assigns, heirs, executors, administrators, and legal representatives; provided, however, that this Agreement may not be assigned by Franchisee, by operation of law or otherwise, without the prior written consent of Liberty. This Agreement will be considered entered into in Virginia Beach. Virginia.

32. Headings. The headings of the various sections of this Agreement have been inserted for reference only and are not part of this Agreement.

EXHIBIT D-3

INTENTIONALLY OMITTED

~~**MEXPLIQA AGREEMENT AND STIPULATION**~~

MEXPLIQA STIPULATION AND AGREEMENT

This MEXPLIQA STIPULATION AND AGREEMENT ("Stipulation") is entered into on the effective date listed below ("Effective Date") by and between Mexpliqa, LLC (hereinafter "mexpliqa") and _____ (hereinafter "Franchisee").

WHEREAS, Franchisee has a license to operate a certain franchise (the "Franchised Business") referred to as _____ in the state of _____ pursuant to a written franchise agreement entered into with JTH Tax, Inc. d/b/a Liberty Tax Service and/or SiempreTax+ LLC (collectively "Franchisor") (the "Franchise Agreement") for the franchise territory (the "Territory") known as _____ and set forth in the Schedule "A" of the Franchise Agreement; and

WHEREAS, mexpliqa has a license to use, and the right to sublicense for use, the Juntos Podemos Together We Can trademark and uses the trademark to identify an initiative to provide services, programs and specific actions to facilitate the societal, cultural and economic integration and contributions of Hispanics and Mexicans living in the United States of America and enhance a better connection with Mexico;

WHEREAS, Franchisee and mexpliqa have agreed that mexpliqa shall be permitted to offer certain services out of the Franchised Business in an office sharing arrangement pursuant to this Stipulation and Agreement; and

NOW, THEREFORE, in consideration of the mutual promises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which each party hereby acknowledges, it is agreed by and between the parties as follows:

1. Office Sharing. Franchisee hereby grants to mexpliqa access to and use of space in the Franchised Business during office hours through the Term of this Stipulation, free of charge, in order to promote mexpliqa's services and offerings to its and Franchisor's guests on a non-exclusive basis. The mexpliqa services as set forth in Exhibit A (the "Services") shall be limited to those Services and which are not offered by Franchisor or Franchisor's franchisees in the Franchised Business. mexpliqa shall be responsible for ensuring the security of their customer information stored in the Franchised Business.

2. Consideration. In exchange for Franchisee allowing mexpliqa to share the office, mexpliqa shall market and promote Franchisee's tax preparation services to Juntos Podemos / Together We Can via magazine, TV, and radio marketing, to their organizations publicity partners, and promote Franchisee's services in its promotional and marketing materials, including but not limited to, magazine advertisements, brochures, newsletters, posters, displays, promotional coupons, via the mexpliqa website and in other media.

3. Costs. Each of mexpliqa and Franchisee shall be responsible for its own costs and expenses (including attorneys' fees) incurred in connection with this Agreement and the performance of the Services. Franchisee agrees that mexpliqa may charge customers for the Services in the Franchised Business, provided however, that such fees shall be shared between Franchisee and mexpliqa pursuant to a revenue share as agreed between the Parties prior to the offering of each Service ("Revenue Share"). The Revenue Share shall be set forth in a separate exhibit to this Agreement and signed by all Parties. The Parties agree that the Revenue Share shall not apply to the mexpliqa Services where a fee is not charged to customers.

4. Term. This Stipulation commences on the Effective Date and continues until terminated pursuant to the terms in Section 6 below (the "Term").

5. Signage and Marketing. Franchisee hereby grants mexpliqa permission to advertise mexpliqa's Services and place signage advertising mexpliqa's Services in and around the Franchised Business, as Franchisor deems appropriate. Any advertising shall be pre-approved by Franchisor's Corporate Office.

6. Termination. Franchisee may terminate this Stipulation and Agreement at any time for any reason. Further, in the event the underlying Collaboration Agreement between mexpliqa and Franchisor is terminated this Stipulation and Agreement shall automatically terminate.

7. Confidentiality. The parties agree to keep the terms of this Agreement confidential. Franchisee possesses confidential information including, but not limited to, methods of operation, service and other methods, techniques, formats, specifications, procedures, information, systems, knowledge of and experience in operating and franchising offices, customer information and marketing information ("Confidential Information"). Franchisee may disclose some or all of the Confidential Information to mexpliqa during the office sharing arrangement and will likely have access to some of Franchisee's Confidential Information during the Term. During the term of this Agreement and following the expiration or termination of this Agreement, mexpliqa covenants not to directly or indirectly communicate, divulge, or use any Confidential Information for personal benefit or the benefit of any other person or legal entity except as specifically provided by the terms of this Agreement or permitted by the other party in writing prior to disclosure. Upon the termination of this Agreement, mexpliqa agrees that it will never use or disclose, and will not permit any of its representatives to use or disclose, Franchisee's Confidential Information in any manner whatsoever, including, without limitation, in the design, development or operation of any substantially similar business. This provision shall not apply to information that: (i) at the time of disclosure is readily available to the public; (ii) after disclosure becomes readily available to the trade or public other than through breach of this Agreement; (iii) is subsequently lawfully and in good faith obtained by you from an independent third party without breach of this Agreement; or (iv) was in your possession prior to the date of our disclosure to you. The protections granted in this Section shall be in addition to all other protections for Confidential Information provided by law or equity.

8. Assignment. mexpliqa shall have no right to assign or otherwise transfer its rights and obligations under this Stipulation except with the prior written consent of Franchisee and Franchisor. Any prohibited assignment shall be null and void.

9. Indemnification. To the fullest extent permitted by law, mexpliqa shall indemnify and hold harmless Franchisor, its affiliates, and each of their respective agents, officers, directors, employees, representatives, legal representatives, successors, transferors, and assigns (collectively, the "Covered Persons") from and against any and all liability, loss, claims, damages, fines, penalties, costs, expenses (including reasonable attorney's fees), obligations, claims, causes of action, demands, grievances, and lawsuits (collectively, "Damages") that may be incurred by or asserted against the Covered Persons which relate to (i) any breach of this Agreement or false representation by mexpliqa, its employees, officers, directors, agents, assigns, or subcontractors (collectively, "mexpliqa Parties"); (ii) any violation of law, rule or decree by a mexpliqa Party; (iii) any breach of contract or other claims (however arising, and regardless of theory of liability) between mexpliqa and any of its affiliates and/or partners as set forth in Exhibit A; (iv) any negligent acts or omissions or reckless misconduct of a mexpliqa Party; or (v) any claims of infringement or misappropriation of intellectual property in relation to any information, materials, or Marks provided by a mexpliqa Party.

10. Miscellaneous

A. Entire Agreement. This Stipulation constitutes the entire agreement of the parties, and supersedes all prior stipulations or other understandings or agreements, written or oral, with regard to the subject herein. This Stipulation may not be amended except in writing signed by both of the parties hereto. The parties acknowledge that the terms and conditions of Franchise Agreement remain in full force and effect and that Franchisee will be required to operate the Franchised Business in accordance with the Franchise Agreement.

B. Relationship of Parties. Nothing in this Agreement creates any agency, joint venture, partnership or other form of joint enterprise, employment or fiduciary relationship between the parties. Neither party has any express or implied right or authority to assume or create any obligations on behalf of or in the name of the other party or to bind the other party to any contract, agreement or undertaking with any third party. mexpliqa understands and acknowledges that this Stipulation gives mexpliqa no right, title or interest to the Franchised Business, the Franchise Agreement or any of Franchisor's Marks or proprietary information.

C. Authority. Each party represents and warrants that the execution of this Agreement by the respective representative whose signature is set forth at the end of this Agreement has been duly authorized by all necessary corporate action of the party full right and that such signatory has the power and authority to enter into this Agreement, to grant the rights and licenses granted under this Agreement and to perform the obligations under this Agreement.

D. Governing Law. The parties mutually acknowledge and agree that this Stipulation, and any and all disputes between the parties in connection with, arising out of or relating to this Stipulation, will be construed and enforced in accordance with the laws of the Commonwealth of Virginia

E. Release. By executing this Stipulation, each party and each party's officers, individually and on behalf of each party's heirs, legal representatives, successors and assigns, and each assignee of this Stipulation by accepting assignment of the same, hereby forever releases and discharges each other and Franchisor, its past and present employees, area developers, agents, officers, directors, Franchisor's subsidiary and affiliated corporations and franchisees, their respective past and present employees, agents, officers and directors, from any and all claims that could be asserted by each respective party against any such persons and entities through the date of this Stipulation, except obligations set forth or re-affirmed herein.

F. Severability and Survival. If any covenant or provision of this Stipulation is determined to be void or unenforceable, in whole or in part, it shall be deemed severed and removed from this Stipulation and shall not affect or impair the validity of any other covenant or provision of this Stipulation. Any provisions of this Agreement that by their nature extend beyond the expiration or termination of this Agreement, shall survive termination or expiration of this Agreement and be fully binding and enforceable as though termination or expiration had not occurred.

G. Counterparts. This Stipulation may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Stipulation delivered by facsimile, electronic mail or other means of electronic transmission, shall be deemed to have the same legal effect as delivery of an original signed copy of this Stipulation.

Signatures to follow on next page

In witness whereof, this Stipulation and Agreement has been executed by the parties set forth below:

Franchisee: _____	mexpliqa, LLC
By: _____	By: _____
Print Name: _____	Print Name: Alejandro Quiroz
_____	Title: Managing Member
_____	Effective Date: _____

EXHIBIT A
mexpliqa Services

Services and Products to be offered
by Together We Can-Juntos Podemos
in the Siempre Tax + Centers

EDUCATION
In collaboration with mexpliqa:
1. Pact Program
2. How to use a Tablet
3. Personal Finances, the need for savings
4. The Report Card
5. Naturalization Exam
6. Facebook, a tool for learning
7. How to fill a Job form, etcetera

ENTREPRENEURSHIP
In collaboration with AEM-USA Foundation/Integra Institute:
1. How to do Business in the USA
2. How to do a Business Plan
3. Franchising
4. Financing a project
5. You are the Boss
6. Let's start a business together, etcetera
SERVICES AND PRODUCTS

In collaboration with Latinos Together and Ayudamex:
7. Money transfer
8. Insurance
9. Car credit in USA for Mexico delivery
10. Access of health services in Mexico
11. Affordable Telephone services
12. Birth Certificates
13. Drivers Licenses
14. Translations
15. Legal Advice
16. Copies/Pictures
17. Filling out different forms
18. Other Support

OTHER
In collaboration with Siempre Mexico and Juntos en Salud:
19. Arts and Culture events
20. Health prevention programs
21. festivals

EXHIBIT B

Special Stipulation to Mexpliqa Stipulation and Agreement
Revenue Share: Money Transfer Services with Ayudamex

The undersigned Franchisee, Mexpliqa, LLC ("mexpliqa") and Ayudamex, LLC ("Ayudamex") (collectively referred herein as the "Parties" or individually as a "Party") hereby execute this Special Stipulation (the "Stipulation") as of _____ day of March, 2016 to amend the terms of that certain Stipulation and Agreement (the "Agreement") by and between Franchisee and mexpliqa as of the date hereof.

22. **Revenue Share**. In connection with money transfer services to be offered by Franchisee in the Franchised Business, on a non-exclusive basis, commissions due to Franchisee under this Revenue Share between Franchisee, mexpliqa and Ayudamex for such services is set forth in the below chart ("Chart 1").

23. **Payment**. All amounts due and owing to Franchisee shall be paid from mexpliqa or Ayudamex directly to Franchisor for application to the Franchisee's accounts receivable and promissory notes receivable balances with Franchisor in the amount of the monies received and, if applicable, Franchisor shall deduct and hold monies due under this Stipulation to apply to upcoming amounts due to Franchisor. Any remaining balance shall be paid to Franchisee. Franchisor is not responsible for any amounts not paid by mexpliqa and/or Ayudamex.

24. **Training.** During the term of this Stipulation, mexpliqa and Ayudamex agree that it will provide the necessary training and skills required of Franchisee to ensure legal suitability for Franchisee to act as an agent of Ayudamex to offer the money transfer services described herein. Ayudamex will provide virtual training sessions to Franchisee and will certify that such training qualifies Franchisee to perform the services in compliance with all standards, regulations and laws applicable to the money transfer services, whether issued by state regulators or federal regulations, including but not limited to the Bank Secrecy Act ("BSA"), the USA Patriot Act, the Anti-money Laundering Laws, the Prohibition Against Unlicensed Money Transmissions and the Gramm-Leach-Bliley Act and the regulations administered by the Office of Foreign Assets Control and permitting State and Federal regulators to conduct regulatory audits of the books and records of Ayudamex. Training may also be made available via an online training program directly to the Franchisee and their staff. Ayudamex shall ensure Franchisee has received a state money transmitter license, if applicable, and not permit Franchisee to perform any money transmittal services described herein unless Franchisee is in possession of such license.Ayudamex warrants that the training provided to Franchisee will satisfy the conditions of applicable law related to the services offered by Franchisee, including but not limited to FTC and TCPA laws.

25. **Termination.** Franchisee may terminate this Stipulation at any time for any reason. Further, in the event the underlying Collaboration Agreement between mexpliqa and Franchisor is terminated this Stipulation shall automatically terminate.

26. **Right to Inspect.** Except to the extent prohibited by applicable law, Franchisor shall have the right to inspect the operations and inspect and copy all of the paper and electronic business records related to the mexpliqa and Ayudamex business operating out of the Franchised Business. mexpliqa and Ayudamex shall have no right, title or interest to the records of the Franchised Business. Franchisee's cooperation with any review conducted by Franchisor shall not be deemed a violation of an agreement or other contract requiring Franchisee to maintain confidentiality of mexpliqa or Ayudamex information.

27. **Advertising Approval.** All advertising and marketing used in the Franchised Business must be preapproved by Franchisor, in writing, including but not limited to, Franchisor service marks or trademarks and mexpliqa and Ayudamex, including their affiliates and partners, trademarks must first be approved through Franchisor's standard advertising pre-approval process.

28. **Indemnification.** To the fullest extent permitted by law, mexpliqa and Ayudamex shall indemnify and hold harmless Franchisee and Franchisor, their affiliates, and each of their respective agents, officers, directors, employees, representatives, legal representatives, successors, transferors, and assigns (collectively, the "Covered Persons") from and against any and all liability, loss, claims, damages, fines, penalties, costs, expenses (including reasonable attorney's fees), obligations, claims, causes of action, demands, grievances, and lawsuits (collectively, "Damages") that may be incurred by or asserted against the Covered Persons which relate to (i) any breach of this Agreement or false representation by mexpliqa and/or Ayudamex, its employees, officers, directors, agents, assigns, or subcontractors (collectively, "mexpliqa Parties" and/or "Ayudamex Parties"); (ii) any violation of law, rule or decree by a mexpliqa Party or Ayudamex Party; (iii) any breach of contract or other claims (however arising, and regardless of theory of liability) between mexpliqa and/or Ayudamex and any of its affiliates and/or partners; (iv) any negligent acts or omissions or reckless misconduct of a mexpliqa Party or Ayudamex Party; or (v) any claims of infringement or misappropriation of intellectual property in relation to any information, materials, or Marks provided by a mexpliqa Party or Ayudamex Party.

29. **Governing Law.** The Parties mutually acknowledge and agree that this Stipulation, and any and all disputes between the Parties in connection with, arising out of or relating to this Stipulation, will be construed and enforced in accordance with the laws of the Commonwealth of Virginia, without regard to the internal law of Virginia regarding conflicts of law and consent to venue and jurisdiction nearest Franchisor's national office, currently the federal court for the Eastern District of Virginia located in Norfolk, Virginia and the state courts located in Virginia Beach, Virginia.

30. **Counterparts.** This Special Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Stipulation by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Stipulation. The words "execution," "signed," "signature," and words of similar import in the Stipulation shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

To the extent of any conflict between this Stipulation and the provisions of the Agreement, these Special Stipulations shall control. Except to the extent modified above, the terms of the Agreement remain in full force and effect.

Signatures to follow on next page

Accepted and Agreed to:

Franchisee: _____ **mexpliqa, LLC:**

By: _____ By: _____

Print Name: _____ Print Name: _____

_____ Title: _____

Ayudamex, LLC:

By: _____

Print Name: _____

Title: _____

~~Chart 1~~

TRANSACTION NAME	CARDHOLDER FEES	DISTRIBUTOR COMISSION
Monthly Fee	$0.00	$0.00
MONEY TRANSFER		
USA to MEXICO (Via Our Close Loop Network Between Banks)	$6.00 Per Transfer	$0.50
GET CASH		
ATM Cash Withdrawal (USA Only)	$2.00 Per Withdrawal *	$0.25
Bank Teller Cash Withdrawal (Where Available)	$5.00 Per Withdrawal*	$0.25
PIN Purchase With Cash Back (Where Available)	$0.50 Per Transaction	$0.05
SPEND MONEY		
Card **To** Card Transfer (Between Same Card Program)	$1.00 Per Transfer	$0.20
Card **To** Bank Transfer (USA Only)	$1.50 Per Transfer	$0.20
PIN Purchase (Where Available)	$0.50 Per Transaction	$0.05

EXHIBIT C

Special Stipulation to Mexpliqa Stipulation and Agreement

Revenue Share: Bill Payment Program with Ayudamex and Quadrant Distribution LLC

The undersigned Franchisee, Mexpliqa, LLC ("mexpliqa"), Ayudamex, LLC ("Ayudamex") and Quadrant Distribution LLC ("Quadrant") (collectively referred herein as the "Parties" or individually as a "Party") hereby execute this Special Stipulation (the "Stipulation") as of _____ day of _____, 2016 to amend the terms of that certain Stipulation and Agreement (the "Agreement") by and between Franchisee and mexpliqa as of the date hereof.

31. **Revenue Share.** In connection with bill payment services to be offered by Franchisee as an authorized payment agent on behalf of Ayudamex and Quadrant in the Franchised Business, on a non-exclusive basis, discounts and fees due to Franchisee under this Revenue Share between Franchisee, mexpliqa, Ayudamex and Quadrant for such services is set forth in the below chart ("Chart 1").

32. **Payment.** All amounts due and owing to Franchisee under the terms of this Stipulation shall be paid by Ayudamex and/or Quadrant to Franchisee on a weekly basis through the term of this Stipulation. Franchisor is not responsible for any amounts not paid by mexpliqa, Ayudamex or Quadrant to Franchisee.

33. **Training.** During the term of this Stipulation, mexpliqa, Ayudamex and Quadrant agree that it will provide the necessary training and skills, including obtaining any applicable state license required for Franchisee, to ensure legal suitability for Franchisee to act as an agent of Ayudamex and Quadrant to offer the bill payment services described herein. Mexpliqa, Ayudamex and Quadrant will provide training to Franchisee and will certify that such training qualifies Franchisee to perform the bill payment services in compliance with all standards, regulations and applicable laws, including but not limited to, the Electronic Code of Federal Regulations governing authorized payment agencies. Mexpliqa, Ayudamex and Quadrant warrant that the training provided to Franchisee will satisfy the conditions of all applicable laws related to the bill payment services offered by Franchisee as an authorized payment agent, including but not limited to FTC and TCPA laws.

34. **Termination.** Franchisee may terminate this Stipulation at any time for any reason. Further, in the event the underlying Collaboration Agreement between mexpliqa and Franchisor is terminated this Stipulation shall automatically terminate.

35. **Right to Inspect.** Except to the extent prohibited by applicable law, Franchisor shall have the right to inspect the operations and inspect and copy all of the paper and electronic business records related to the mexpliqa, Ayudamex and Quadrant business operating out of the Franchised Business. Mexpliqa, Ayudamex and Quadrant shall have no right, title or interest to the records of the Franchised Business. Franchisee's cooperation with any review conducted by Franchisor shall not be deemed a violation of an agreement or other contract requiring Franchisee to maintain confidentiality of mexpliqa, Ayudamex or Quadrant information.

36. **Advertising Approval.** All advertising and marketing used in the Franchised Business must be preapproved by Franchisor, in writing, including but not limited to, Franchisor service marks or trademarks. Mexpliqa, Ayudamex and Quadrant, including their affiliates and partners, trademarks must first be approved through Franchisor's standard advertising pre-approval process.

37. **Indemnification.** To the fullest extent permitted by law, mexpliqa, Ayudamex and Quadrant shall indemnify and hold harmless Franchisee and Franchisor, their affiliates, and each of their respective agents, officers, directors, employees, representatives, legal representatives, successors, transferors, and assigns (collectively, the "Covered Persons") from and against any and all liability, loss, claims, damages, fines, penalties, costs, expenses (including reasonable attorney's fees), obligations, claims, causes of action, demands, grievances, and lawsuits (collectively, "Damages") that may be incurred by or asserted against the Covered Persons which relate to (i) any breach of this Agreement or false representation by mexpliqa, Ayudamex or Quadrant, its employees, officers, directors, agents, assigns, or subcontractors (collectively, "Mexpliqa et al Parties"); (ii) any violation of law, rule or decree by a Mexpliqa et al Party; (iii) any breach of contract or other claims (however arising, and regardless of theory of liability) between Mexpliqa et al Parties and any of its affiliates and/or partners; (iv) any negligent acts or omissions or reckless misconduct of a Mexpliqa et al Party; or (v) any claims of infringement or misappropriation of intellectual property in relation to any information, materials, or Marks provided by a Mexpliqa et al Party.

38. **Governing Law.** The Parties mutually acknowledge and agree that this Stipulation, and any and all disputes between the Parties in connection with, arising out of or relating to this Stipulation, will be construed and enforced in accordance with the laws of the Commonwealth of Virginia, without regard to the internal law of Virginia regarding conflicts of law and consent to venue and jurisdiction nearest Franchisor's national office, currently the federal court for the Eastern District of Virginia located in Norfolk, Virginia and the state courts located in Virginia Beach, Virginia.

39. **Counterparts.** This Special Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Stipulation by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Stipulation. The words "execution," "signed," "signature," and words of similar import in the Stipulation shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

To the extent of any conflict between this Stipulation and the provisions of the Agreement, these Special Stipulations shall control. Except to the extent modified above, the terms of the Agreement remain in full force and effect.

Signatures on next page

~~**Accepted and Agreed to:**~~

~~**Franchisee:**~~	~~**mexpliqa, LLC:**~~
~~By:~~	~~By:~~
~~Print Name:~~	~~Print Name:~~
	~~Title:~~
~~**Quadrant Distribution LLC:**~~	~~**Ayudamex, LLC**~~
~~By:~~	~~By:~~
~~Print Name:~~	~~Print Name:~~
~~Title:~~	~~Title:~~

~~Chart 1: Bill Payments Discounts and Fees~~

	Service	Face Value	Store Discount - Fees
México	T-envio Chedraui	16	$1 fee
México	T-envio Chedraui	26	$2 fee
México	T-envio Chedraui	41	$2 fee
México	T-envio Chedraui	66	$2 fee
México	T-envio Chedraui	95	$2 fee
México	T-envio Fabricas de Francia	16	$1 fee
México	T-envio Fabricas de Francia	26	$2 fee
México	T-envio Fabricas de Francia	41	$2 fee
México	T-envio Fabricas de Francia	66	$2 fee
México	T-envio Fabricas de Francia	95	$2 fee
México	T-envio Farmacias del Ahorro	16	$1 fee
México	T-envio Farmacias del Ahorro	26	$2 fee
México	T-envio Farmacias del Ahorro	41	$2 fee
México	T-envio Farmacias del Ahorro	66	$2 fee
México	T-envio Farmacias del Ahorro	95	$2 fee
México	T-envio Liverpool	16	$1 fee
México	T-envio Liverpool	26	$2 fee
México	T-envio Liverpool	41	$2 fee
México	T-envio Liverpool	66	$2 fee
México	T-envio Liverpool	95	$2 fee
	Pagos de Servicios Internacionales		$1 fee
Estados Unidos	Xbox Gift Cards	15, 25, 50	3.00%
Estados Unidos	Xbox Live Gold	24, 59	4.00%
México	T-envio Telcel	110, 140	7.00%
México	T-envio Telcel Samsung	150, 190	7.00%
	Latinotel Pinless		22%
Argentina	Claro USD	5, 10, 12, 2, 7, 25	20%
Argentina	Movistar USD	5, 10, 20, 30, 40	2%
Argentina	Nextel USD	2, 5, 7, 10, 12, 25	20%
Argentina	Personal USD	5, 7, 10, 12, 25	20%
Brasil	Claro USD-USD	8, 12, 16	10.00%
Brasil	Oi USD-USD	8, 9, 22, 25	10.00%
Brasil	TIM USD-USD	9, 13, 19	10.00%
Brasil	Vivo USD-USD	10, 12, 17	10.00%
Camerún	MTN USD	3, 6, 15, 30	16.00%
Camerún	Orange USD	5, 12, 24, 48	14.00%
Colombia	Claro USD-USD	6, 9	3.00%
Colombia	Movistar USD-USD	7, 14	3.00%
Colombia	Tigo USD-USD	5, 7, 10, 15, 20, 25, 30	9.00%
Colombia	Virgin Mobile USD	5, 10, 20, 40, 60	9.00%
Costa Rica	Claro USD - USD	5, 10, 15, 20, 25	5.00%
Costa Rica	Kolbi USD-USD	4, 6, 8, 12, 17	13.00%
Cuba	Cubacel	12, 18, 24, 36, 60, 120	12.00%
Ecuador	Alegro USD-USD	6, 7, 12	6.00%
Ecuador	Claro USD-USD	7, 11, 22, 33	5.00%
Ecuador	Movistar USD-USD	7, 11, 12, 22, 33	5.00%
Egipto	Etisalat USD	5, 10, 20, 40, 50	13.00%
Egipto	Mobinil USD	5, 10, 16, 20, 40	13.00%
Egipto	Vodafone USD	5, 10, 16, 20, 40	13.00%
El Salvador	Claro USD - USD	4, 5, 10, 15, 20, 30, 35, 40, 45, 50	8.00%
El Salvador	Digicel	15, 20, 25	4.00%
El Salvador	Digicel USD - USD	5, 10, 15, 20, 30	4.00%
El Salvador	Movistar USD - USD	5, 6, 10, 11, 15, 16, 20, 22, 25, 33	4.00%
El Salvador	Paquetigo El Salvador	7, 10	9.00%
El Salvador	Tigo USD - USD	3, 5, 6, 7, 10, 12, 20, 25, 40	10.00%
Estados Unidos	AT&T PIN	10, 15, 20, 25, 40, 45, 50, 60, 80, 100	12.00%
Estados Unidos	AT&T USD - USD	OA, 10, 15, 20, 25, 30, 35, 40, 45, 50, 55, 60, 65, 70, 8	12.00%
Estados Unidos	Airfair	5, 10, 20, 30, 50	5.00%

Estados Unidos	Airvoice Cash Card USD	10	7.00%
Estados Unidos	Airvoice ILD USD	10, 5	7.00%
Estados Unidos	Airvoice Minute Plan USD	10	7.00%
Estados Unidos	Airvoice Month Plans	30, 50, 5, 20	3.00%
Estados Unidos	Airvoice Pay As You Go USD	10, 20	7.00%
Estados Unidos	EasyGo Add-On	2, 5	10.00%
Estados Unidos	EasyGo PayGo	4, 10, 20	10.00%
Estados Unidos	EasyGo Unlimited	14, 25	2.00%
Estados Unidos	Expo Mobile PayGo	10, 20, 50, 100	7.00%
Estados Unidos	Expo Mobile Unlimited Plans	19, 30, 35, 40, 50, 60	7.00%
Estados Unidos	Frawg Wireless PIN	35, 45, 55	4.00%
Estados Unidos	H20 Minute Plans	10, 20, 25	4.00%
Estados Unidos	H20 Month Plans	30, 35, 40, 50, 60, 65	5.00%
Estados Unidos	H2O Broadband	15, 30, 50	8.00%
Estados Unidos	Lyca Mobile PIN	16, 19, 23, 29, 35, 39, 45, 49, 55, 59	5.00%
Estados Unidos	Lyca Mobile RTR Plans	16, 29, 39, 49, 59	5.00%
Estados Unidos	Net10 30-Day Plans	25	1.00%
Estados Unidos	Net10 30-Day Plans RTR	25	1.00%
Estados Unidos	Net10 Monthly USD-USD	25, 35, 40, 50, 60, 65, 75	2.00%
Estados Unidos	Net10 USD-USD	9, 20, 30, 45, 60	6.00%
Estados Unidos	Net10 Unlimited Monthly Plan RTR US	35, 40, 50, 60, 65, 75	1.00%
Estados Unidos	PagePlus No Contract	12, 29, 39, 55, 69	7.00%
Estados Unidos	Pageplus	9, 10, 25, 50, 80	8.00%
Estados Unidos	Red Pocket PayGo Universal PIN	5, 9, 10, 20, 25, 50, 100	5.00%
Estados Unidos	Red Pocket Unlimited Universal PIN	12, 19, 24, 29, 34, 39, 49, 54, 59, 69	5.00%
Estados Unidos	Simple Mobile RTR ILD USD-USD	50, 60, 65	1.00%
Estados Unidos	Simple Mobile RTR USD-USD	25, 40, 50, 55, 80	3.00%
Estados Unidos	Simple Mobile USD-USD	10, 25, 40, 50, 55, 80	1.00%
Estados Unidos	Stand Up Wireless PIN	5, 10, 20, 30, 50	5.00%
Estados Unidos	T-Mobile USD - USD	OA, 10, 15, 20, 25, 30, 35, 40, 45, 50, 55, 60, 70, 80, 9	1.00%
Estados Unidos	Tracfone 1 Year of service	99	6.50%
Estados Unidos	Tracfone USD	19, 29, 39, 79	6.50%
Estados Unidos	Ultra Mobile PIN	19, 29, 39, 49, 59	1.00%
Estados Unidos	Ultra Mobile Recovery Fee	20, 30, 35, 40, 45, 50, 60	1.00%
Estados Unidos	Verizon USD - USD	OA, 15, 20, 25, 30, 35, 40, 45, 50, 55, 60, 65, 70	4.00%
Filipinas	Globe USD	4, 8, 13, 27	8.00%
Filipinas	Smart USD	8, 13, 27	8.00%
Filipinas	Sun Cellular USD	4, 8, 13	8.00%
Ghana	Airtel USD	3, 6, 9, 12, 15, 18	25.00%
Ghana	Expresso USD	3, 6, 9, 12, 15, 18	25.00%
Ghana	Glo Mobile USD	3, 6, 9, 12, 15, 18, 21, 24	25.00%
Ghana	MTN USD	3, 6, 9, 12, 15, 18	20.00%
Ghana	Tigo USD-USD	3, 6, 9, 12, 15, 18	20.00%
Ghana	Vodafone USD	3, 6, 9, 12, 15, 18, 24	20.00%
Guatemala	Claro USD - USD	4, 5, 10, 15, 20, 30, 35, 40, 45, 50	8.00%
Guatemala	Movistar USD - USD	7, 14, 21, 28, 42	3.00%
Guatemala	Paquetón Tigo	7, 10	9.00%
Guatemala	Tigo Guatemala Quadruple Balance	12	8.00%
Guatemala	Tigo Internet	10, 14, 20	7.00%
Guatemala	Tigo PIN	7, 10, 14, 15, 20, 25, 30	8.00%
Guatemala	Tigo USD	7, 10, 14, 15, 20, 25, 30	10.00%
Haití	Digicel USD-USD	5, 10, 15, 20, 30, 40, 50	6.00%
Haití	Natcom USD-USD	4, 5, 8, 11, 13, 16	12.00%
Honduras	Claro USD - USD	4, 5, 6, 7, 10, 15, 20, 30, 35, 40, 45, 50	10.00%
Honduras	Digicel USD - USD	5, 10, 15, 20, 30	3.00%
Honduras	Tigo PIN	5, 6, 7, 9, 10, 12, 15, 18, 20, 25	3.00%
Honduras	Tigo USD - USD	3, 5, 6, 7, 9, 10, 12, 15, 18, 20, 25, 30	6.00%
Honduras	Tigo USD Todo Incluido	7, 10, 14, 20	10.00%
India	Aircel USD	12, 24, 48	14.00%
India	Bharti Airtel USD	12, 24, 48	14.00%
India	Idea Cellular USD	12, 24, 48	14.00%
India	MTS USD	12, 24, 48	14.00%
India	Reliance USD	12, 24, 48	14.00%
India	Tata Teleservices USD	12, 24, 48	14.00%
India	Uninor USD	12, 24, 48	14.00%
India	Videocon USD	12, 24, 48	14.00%
India	Vodafone USD	12, 24, 48	14.00%
Jamaica	Claro USD-USD	5, 10, 15, 20, 30, 40, 50	5.00%
Jamaica	Digicel USD-USD	5, 10, 15, 20, 30, 40, 50	6.00%
Jamaica	Lime USD-USD	5, 10, 15, 20, 30, 40, 50	8.00%
Kenia	Airtel USD	8, 12, 16, 20	3.00%
Kenia	Orange USD	5, 12, 24, 48	6.00%
Kenia	Safaricom USD	8, 12, 16, 20	2.00%
Malasia	Celcom USD	4, 6, 12, 20, 40	4.00%
Malasia	DiGi USD	4, 6, 12, 20, 40	4.00%
Malasia	Maxis USD	4, 6, 12, 20, 40	4.00%
Malí	Orange USD	5, 12, 24, 48	6.00%
Marruecos	Inwi USD	7, 14	1.00%
Marruecos	Maroc Telecom USD	12, 24, 30, 48	6.00%
Marruecos	Meditel USD	3, 15, 30, 45	4.00%

México	Aló USD - MXN	2, 3, 5, 10, 15, 20, 30, 50	15.00%
México	Iusacell USD - MXN	5, 10, 15, 20, 30, 50, 100	26.00%
México	Movistar USD - MXN	1, 2, 3, 5, 6, 7, 10, 12, 14, 20, 30, 50	26.00%
México	Nextel USD - MXN	3, 5, 10, 20, 50	26.00%
México	Telcel USD - MXN	2, 3, 5, 10, 15, 20, 30, 50	26.00%
México	Telcel USD-MXN F	6, 11, 17, 22, 33, 55	26.00%
México	Telcel USD-USD ADD	6, 11, 17, 22, 33, 55	12.00%
México	Unefon USD - MXN	5, 10, 15, 20, 30, 50, 75, 100	26.00%
Nicaragua	Claro USD - USD	4, 5, 10, 15, 20, 30, 35, 40, 45, 50	10.00%
Nicaragua	Movistar USD - USD	5, 10, 15, 20, 25, 30, 35, 40, 45, 50	3.00%
Nigeria	Airtel USD	4, 6, 9, 15, 22, 37	6.00%
Nigeria	Etisalat USD	4, 6, 7, 15, 37	11.00%
Nigeria	Glo Mobile USD	11	11.00%
Nigeria	MTN USD	4, 6, 7, 15, 37	11.00%
Panamá	Movistar USD - USD	7, 14, 21	11.00%
Perú	Claro USD-USD	6, 12, 24	13.00%
Perú	Movistar USD-USD	7, 14, 21	13.00%
República Dominican	Claro USD-USD	5, 10, 15, 20, 30, 40, 50	4.00%
República Dominican	Orange USD-USD	5, 6, 11, 22	8.00%
República Dominican	Tricom TopUp	1, 2, 3, 5, 6, 7, 11, 12, 16, 21, 25, 30	5.00%
República Dominican	Viva USD-USD	5, 10, 15, 20, 30, 40, 50	6.00%
Senegal	Orange USD	12, 24, 48	6.00%
Senegal	Tigo USD	10, 20, 30	5.00%
Sudan	MTN USD	5, 10, 15, 20	1.00%
Sudan	Zain USD	3, 6, 15, 30	17.00%
Sudáfrica	Cell C USD	7, 14	14.00%
Sudáfrica	MTN USD	7, 14	14.00%
Sudáfrica	Vodacom USD	7, 14	14.00%
Tanzania	Airtel USD	4, 8, 12, 24	9.00%
Tanzania	Tigo USD	8, 12, 24	8.00%
Tanzania	Vodacom USD	4, 8, 12, 24, 40, 80	8.00%
Trinidad y Tobago	Bmobile USD	5, 7, 10, 15, 20, 30	1.00%
Trinidad y Tobago	Digicel USD	5, 7, 10, 15, 20, 30	4.00%
Túnez	Tunisiana USD	4, 8, 12, 16, 20, 24, 40, 48	8.00%
Túnez	Tunisie Telecom USD	7, 15	1.00%
Uganda	Airtel USD	5, 10, 15, 20, 25, 30, 40	7.00%
Uganda	MTN USD	5, 10, 25	11.00%
Vietnam	Gmobile USD	3, 6, 12, 18, 30	8.00%
Vietnam	Mobifone USD	3, 6, 12, 18, 30	8.00%
Vietnam	Vietnamobile USD	3, 6, 12, 18, 30	8.00%
Vietnam	Viettel Mobile USD	3, 6, 12, 18, 30	6.00%
Vietnam	Vinaphone USD	3, 6, 12, 18, 30	6.00%
Zimbabue	Econet USD	12, 25	6.00%
Zimbabue	Net One USD	12, 25	8.00%
Zimbabue	Telecel USD	12, 25	8.00%

EXHIBIT D-4

RENEWAL & RELEASE FORMS

EXHIBIT D-4

RENEWAL AND RELEASE- non-California

Franchisee Name:

Entity No.:

1. ~~1.~~ Release- Franchisee and all of Franchisee's guarantors, members, employees, agents, successors, assigns and affiliates fully and finally release and forever discharge SiempreTax+ LLC ("SiempreTax+"), its past and present agents, employees, officers, directors, area developers, successors, assigns and affiliates (collectively "SiempreTax+ Released Parties") from any and all claims, actions, causes of action, contractual rights, demands, damages, costs, loss of services, expenses and compensation which Franchisee could assert against the SiempreTax+ Released Parties or any of them up through and including the date of this Renewal and Release.

2. ~~2.~~ The above Release shall not apply to any liabilities arising under the Indiana Code § 23-2-2.7, the Maryland Franchise Registration and Disclosure Law, Michigan franchise laws, and the Rhode Island Investment Act.

3. ~~3.~~ The Release in paragraph one above is null and void as to any franchisee who is a resident of Minnesota or North Dakota and is also null and void as to any claim related to a franchise territory located in Minnesota or North Dakota.

4. ~~4.~~ Royalty and Advertising Fee Guarantee- In the event that any franchise agreement which we enter into with you to continue your rights to a franchise territory contain higher royalty or advertising fees than in your original franchise agreement with us for that territory, the royalty and advertising fees in your original franchise agreement shall control.

5. ~~5.~~ Counterparts and Electronic Signature- This Renewal and Release may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Renewal and Release by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Renewal and Release. The words "execution," "signed," "signature," and words of similar import in the Renewal and Release shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws based on the Uniform Electronic Transactions Act. This Renewal and Release shall not be modified except in writing signed by the parties hereto.

FRANCHISEE: **SIEMPRETAX+ LLC:**

~~By:~~ _____ ~~By:~~ _____

~~Printed Name:~~ _____

~~Printed Name:~~ _____

By: _____ By: _____

Printed Name: _____ Printed Name: _____

Title: _____
Title: _____

Date: _____

EXHIBIT D-4

CALIFORNIA RENEWAL AND SPECIFIC RELEASE

Franchisee Name:

Entity No.:

1. Release- Franchisee and all of Franchisee's guarantors, members, employees, agents, successors, assigns and affiliates fully and finally release and forever discharge SiempreTax+ LLC ("SiempreTax+"), its past and present agents, employees, officers, directors, area developers, successors, assigns and affiliates (collectively "SiempreTax+ Released Parties") from any and all claims, actions, causes of action, contractual rights, demands, damages, costs, loss of services, expenses and compensation which Franchisee could assert against the SiempreTax+ Released Parties or any of them up through and including the date of this Renewal and Release.

2. Unknown or Unsuspected Consequences- The parties understand and acknowledge that Section 1 of this Renewal and Specific Release applies to and includes all unknown or unsuspected consequences or results arising from or relating to the transactions, occurrences, or agreements referred to in those Sections. You represent and warrant that you have read the contents of California Civil Code §1542, which provides as follows:

   "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

   YOU EXPRESSLY WAIVE ANY AND ALL RIGHTS AND BENEFITS UNDER CALIFORNIA CIVIL CODE §1542.

3. Nature of Release- Each party acknowledges that it has read this Renewal and Specific Release, that it fully understands the contents of this Renewal and Specific Release, and that THIS IS A SPECIFIC RELEASE GIVING UP ALL RIGHTS WITH RESPECT TO THE TRANSACTIONS OR OCCURRENCES THAT ARE BEING RELEASED UNDER THIS AGREEMENT.

4. The above Release shall not apply to any liabilities arising under the California Franchise Investment Law or the California Franchise Relations Act.

5. Royalty and Advertising Fee Guarantee- In the event that any franchise agreement which we enter into with you to continue your rights to a franchise territory contain higher royalty or advertising fees than in your original franchise agreement with us for that territory, the royalty and advertising fees in your original franchise agreement shall control.

6. Counterparts and Electronic Signature- This Renewal and Release may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Renewal and Release by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Renewal and Release. The words "execution," "signed," "signature," and words of similar import in the Renewal and Release shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws based on the Uniform Electronic Transactions Act. This Renewal and Release shall not be modified except in writing signed by the parties hereto.

Signatures to Follow

FRANCHISEE:
SIEMPRETAX+ LLC

~~By:~~ _____ ~~By:~~ _____

By: _____ By: _____

Printed Name: _____ Printed Name: _____

Title: _____ Title: _____

Date: _____

~~**EXHIBIT D-5**~~

~~**CONFIDENTIALITY AGREEMENT**~~

EXHIBIT D-5

CONFIDENTIALITY AGREEMENT- SiempreTax+ Franchisee

I. **Purpose**. SiempreTax+ LLC ("SiempreTax+") is interested in pursuing a possible franchise relationship (the "Opportunity") with you ("Recipient"). To keep discussions and information sharing as open and free as possible the parties agree to the terms provided in this Agreement.

II. **Confidential Information**. Confidential information ("Confidential Information") shall mean all oral, written and electronic information furnished by SiempreTax+ or any of SiempreTax+'s affiliate companies (collectively the "SiempreTax+ Parties") to Recipient in connection with this Opportunity, including but not limited to all training materials, manuals, operations materials, notes, studies, statistics and data. You and your officers, directors, employees, contractors and agents pursuing the Opportunity are referred to collectively as the Recipient of the Confidential Information.

Confidential information will not include information which (i) is or becomes available to the public other than as a result of disclosure by the Recipient, (ii) was known by the Recipient at the time of disclosure of the information and that knowledge is evidenced in writing, (iii) was or becomes available from a source other than the SiempreTax+ Parties if, to the best of the Recipient's knowledge, the source was not legally bound to the SiempreTax+ Parties to maintain the confidentiality of the information, or (iv) the Recipient independently develops without using the Confidential Information.

III. **Agreement to Maintain Confidentiality**. The Recipient agrees to keep the Confidential Information confidential, and will not disclose the Confidential Information to any person or entity or use the Confidential Information, directly or indirectly, other than as a Franchisee or in the operation of a SiempreTax+ franchise. The Recipient may disclose the Confidential Information to any employee of the Recipient who is likewise bound in writing to keep the Confidential Information confidential

IV. **Compliance with Law**. If the Recipient becomes legally compelled to disclose any Confidential Information in a manner not otherwise permitted by this Agreement, the Recipient will provide SiempreTax+ with prompt notice of the request so that SiempreTax+ may seek an appropriate protective order or other appropriate remedy. If a protective order or similar order is not obtained by the date that the Recipient must comply with the request, the Recipient may disclose the Confidential Information to the requesting parties, but the Recipient will disclose the minimal amount of Confidential Information necessary to comply with the request.

V. **Injunctive Relief**. Recipient acknowledges that unauthorized disclosure or use of the Confidential Information would irreparably damage the SiempreTax+ Parties in such a way that the SiempreTax+ Parties could not be adequately compensated in damages in an action at law. Accordingly, if any dispute arises concerning the disclosure or use of any Confidential Information, the SiempreTax+ Parties may seek injunctive relief restraining the unauthorized disclosure or use restraining the unauthorized disclosure or use, in addition to any other remedy available.

VI. **Return of Materials**. Upon termination of discussions related to the Opportunity, or Recipient's relation as a franchisee of SiempreTax+, whichever is later, Recipient will deliver to SiempreTax+ all Confidential Information without retaining any copies of the Confidential Information. If so requested by SiempreTax+, the Recipient will destroy all Confidential Information and will confirm in writing that all Confidential Information has been returned or destroyed. This provision is in addition to any other confidentiality provisions of any other agreement between the parties.

VII. **Miscellaneous**. This Agreement may only be modified by a written document executed by both parties. This Agreement may be executed in counterparts, and all such counterparts together will constitute one Agreement. Neither party intends by this Agreement to grant any license or other rights in any of the Confidential Information to the Recipient of that information.

VIII. **Counterparts and Electronic Signature.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of similar import in the Agreement shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

Accepted and Agreed to:

Recipient: _____ **SiempreTax+ LLC**

By: _____ By:_____

Signature

By:_____

Signature

Printed Name:

Title: _____

EXHIBIT D-6

FRANCHISE CARD PROGRAM AGREEMENT

FRANCHISEE CARD PROGRAM AGREEMENT

THIS FRANCHISEE CARD PROGRAM AGREEMENT (this "Agreement") is entered into as of the Effective Date by and between JTH Financial, LLC on behalf of itself and its Affiliates ("JTHF"), and the franchisee of "JTH Tax, Inc. d/b/a "Liberty Tax Service" set forth on the signature page hereto ("Franchisee"). JTHF and Franchisee are collectively referred to in this Agreement as the "Parties." This Agreement is applicable to the tax season commencing on January 1, 2018 through October 15, 2018 (the "Applicable Tax Season"). The "Effective Date" means the date upon which Franchisee accepts the terms of this Agreement. "Affiliate" means an entity that directly or indirectly controls, or is controlled by, or is under common control with JTHF, including, but not limited to JTH Tax, Inc. d/b/a "Liberty Tax Service" ("Liberty Tax"), Wefile, Inc. and SiempreTax, LLC.

WHEREAS, NetSpend Corporation, a Delaware corporation ("NetSpend"), has entered into an agreement with a national bank or federal savings association (the "Issuing Bank") whereby the Issuing Bank has agreed to issue certain prepaid debit cards that are offered and serviced by NetSpend (the "NetSpend Cards");

WHEREAS, the program by which the Issuing Bank issues the NetSpend Cards is referred to herein as the "Card Program;"

WHEREAS, NetSpend offers and provides its services for the Card Program using its proprietary technology, business methods, services and processes that are together used to facilitate the activation, reload, sale, use, reporting and regulatory compliance related to the NetSpend Cards (the "NetSpend Services" and, together with the NetSpend Cards, the "NetSpend System");

WHEREAS, JTHF, itself and through franchisees of Liberty Tax at various retail locations, offer customers the ability to apply for refund transfers and tax refunds for Liberty Tax's customers who may benefit from the Card Program ("Tax Services");

WHEREAS, JTHF has entered into that certain Distributor Agreement, (the "Distributor Agreement"), with NetSpend pursuant to which NetSpend, upon authority granted to it by the Issuing Bank, has appointed JTHF, and each franchisee of Liberty Tax that elects to participate in the Card Program, to provide certain distributor services as set forth therein and in this Agreement; and

WHERAS, Franchisee desires to participate in the Card Program upon the terms and conditions set forth herein;

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Franchisee Services. To the extent and where permitted by applicable law, the following services (the "Franchisee Services") shall be provided by Franchisee, at each of its Franchisee Locations, during the normal business hours of such Franchisee Locations:

(a) Franchisee will, upon request of its customers ("Customers") at its retail locations (each, a "Franchisee Location"), accept applications for NetSpend Cards and the corresponding Customer Data (as hereinafter defined) for transmission to NetSpend by Liberty Tax. NetSpend Cards purchased directly from a Franchisee Location shall be referred to herein as a "Liberty Tax/NetSpend Card."

Franchisee will also cause its Franchisee Locations to accept requests to add or "load" refund transfers and tax refunds to NetSpend Card accounts, whether such NetSpend Card was purchased at a Franchisee Location or not and whether such NetSpend Card was issued by the Issuing Bank or not ("Card Payments").

(b) Franchisee will provide the Customer with a temporary blank NetSpend Card (supplied to Franchisee by NetSpend) ("Temporary Card") that the Customer may use until NetSpend issues and provides a permanent NetSpend Card to the Customer.

(c) Franchisee shall cause all Customer Data obtained from the Customers at the Franchisee Locations or otherwise in connection with the Franchisee Services, which shall include each Customer's name, address, telephone number, social security number and date of birth, to be accurately, completely and securely delivered to Liberty Tax. For purposes of this Agreement, "Customer Data" means any information or data regarding a Customer that constitutes "Nonpublic Personal Information" of a "Consumer" as the terms "Nonpublic Personal Information" and "Consumer" are defined under Title V of the Gramm-Leach-Bliley Act of 1999 or any successor federal statute, and the rules and regulations thereunder, as it or they may be amended or supplemented from time to time ("GLBA"); *provided*, *however*, that "Customer Data" shall not include information directly associated with the Tax Services provided by Liberty Tax and the Franchisee to Customers in their capacity as purchasers of the Tax Services. Franchisee acknowledges the requirements of federal law in implementing security measures to safeguard Customer Data. Franchisee shall not at any time store any Customer Data. Further, Franchisee represents and warrants to the Issuing Bank that it has a commercially reasonable written information security program that includes administrative, technical and physical safeguards appropriate to the Franchisee Services. Franchisee represents and warrants that it has in place commercially reasonable appropriate measures to (i) ensure the security and confidentiality of Customer Data, (ii) protect against any anticipated threats or hazards to the security and integrity of Customer Data and (iii) protect against unauthorized access to or use of Customer Data that could result in substantial harm or inconvenience to any Customer. Franchisee shall promptly notify Liberty Tax, NetSpend and the Issuing Bank if it receives any complaint or notice concerning a violation of privacy rights or becomes aware of a material breach of Customer Data security.

(d) JTHF hereby grants to Franchisee, during the term of this Agreement, a sub-license to use the names, trademarks, trade names, service marks, drawings, logos, symbols and other indicia of origin designated by NetSpend ("Marks Schedule") delivered from time to time to Franchisee, for the sole purposes of marketing and promoting the sale, load and reload of NetSpend Cards pursuant to this Agreement (the "NetSpend Marks"). If expressly so agreed in a Marks Schedule, the scope of such limited license shall be extended to allow the use of the NetSpend Marks by Franchisee in approved advertising, promotional literature, documentation and other marketing materials related to the Liberty/Tax NetSpend Cards and marketing efforts under this Agreement. To the extent such use is expressly contemplated in a Marks Schedule, Franchisee's of the NetSpend Marks in any such advertisement, promotional literature, documentation and other marketing materials will be subject to JTHF's and NetSpend's prior review and approval. NetSpend owns all right, title and interest in and to the NetSpend Marks, along with all related intellectual property rights and associated goodwill. Franchisee will comply with the written guidelines and procedures established by NetSpend with respect to its use of the NetSpend Marks and will otherwise cooperate and agree upon the details of such identification. Franchisee will not modify or alter the NetSpend Marks and will include an appropriate trademark notice (e.g., ® or ™, as the case may be) with each use of any of the NetSpend Marks. Franchisee will not

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adopt brands, logos, trademarks, trade name or other marks which are the same as or confusingly similar to the NetSpend Marks. In no event and under no circumstances shall Franchisee use the NetSpend Marks in any manner that is derogatory, negative, likely to confuse a third party as to source of goods or services, or otherwise injurious to the other Party, as determined by NetSpend in its sole discretion. Upon expiration or earlier termination of this Agreement, Franchisee will immediately cease all display, advertising and use of the NetSpend Marks. No right, title or interest in, to or under any existing copyright, patent, trademark or, trade secret (collectively, the "Existing Proprietary Rights") of NetSpend or JTHF are created or assigned or otherwise transferred to Franchisee pursuant to this Agreement. Nothing in this Agreement constitutes a work for hire agreement, and nothing in this Agreement constitutes an agreement by NetSpend or JTHF to assign or otherwise convey title to any Existing Proprietary Rights to Franchisee. NetSpend will retain full ownership of and title to all equipment, materials, hardware and other items provided by NetSpend in connection with this Agreement. As among JTHF, Franchisee and NetSpend, NetSpend will own the Liberty Tax/NetSpend Cards, any information and data associated with account activity of Customers, the NetSpend System and any intellectual property rights related thereto.

(e) (i) During the period commencing on January 1 and ending on April 30 of each year (the "Marketing Period"), Franchisee shall cause its Franchisee Locations to prominently display Liberty Tax/NetSpend Card program marketing information consisting of a menu strip, window cling and any other marketing or informational materials bearing the Marks of Liberty Tax and NetSpend supplied to Franchisee by NetSpend ("Marketing Materials"). JTHF shall be authorized to conduct audit reviews of all of the Franchisee Locations during each Marketing Period to confirm whether the Franchisee Locations are displaying the Marketing Materials in accordance with the immediately preceding sentence.

(ii) In addition, Franchisee will use reasonable efforts to cause its employees designated by NetSpend, upon consultation with JTHF, to attend information and training seminars or sessions regarding the NetSpend Cards and the NetSpend Services provided by NetSpend and/or JTHF from time to time. If such a seminar or session is scheduled and conducted, Franchisee will be responsible for ensuring that all designated personnel attend such seminar or session, provided NetSpend will be responsible for the cost of the facilities employed for seminars or sessions provided solely by NetSpend, which shall be selected upon consultation with JTHF.

(iii) At NetSpend's request, Franchisee will make certain Franchisee Locations available from time to time for purposes of market testing improved NetSpend Cards and NetSpend Services or for purposes of objectively testing consumer response to pricing or other changes to existing NetSpend Cards and NetSpend Services.

2. No Control of JTHF's, Liberty Tax's or Franchisee's Operations; Independent Parties. Notwithstanding anything to the contrary contained herein, this Agreement shall not be construed to provide that NetSpend or the Issuing Bank in any manner control the operations of JTHF, Liberty Tax or Franchisee or the manner in which JTHF, Liberty Tax or Franchisee complies with its obligations hereunder. JTHF, Liberty Tax and Franchisee are responsible for its own business expenses generally, including (without limitation) expenses of performing its obligations under this Agreement, and for the payment of all taxes relating to its own business activities. The Issuing Bank, NetSpend, JTHF, Liberty Tax and Franchisee are independent contractors to each other in performing their respective obligations to each other, including those set forth herein. Nothing in this Agreement or in the working relationship being established and developed hereunder shall be deemed, nor shall it cause, the Issuing Bank, NetSpend, JTHF, Liberty Tax and Franchisee to be treated as partners, joint ventures or otherwise as joint associates for profit. Notwithstanding the foregoing, to the extent required by applicable law, the Issuing Bank's appointment of NetSpend and NetSpend's appointment of JTHF and Franchisee as the Issuing Bank's authorized representatives will establish an agency relationship, limited strictly to the rights, duties and obligations as set forth herein, in this Agreement and in the Distributor Agreement. Accordingly:

(a) Franchisee shall serve as the Issuing Bank's representative and agent for purposes of rendering the marketing, solicitation, sales and distribution services and other related services as set forth herein;

(b) Franchisee acknowledges the Issuing Bank's right to monitor and review the activities Franchisee performs for or on behalf of the Issuing Bank hereunder;

(c) Franchisee acknowledges the statutory authority of the Issuing Bank's regulators ("Federal Regulator") to regulate and examine and take an enforcement action pursuant to the federal law against Franchisee with respect to the activities performed by Franchisee as agent or representative of the Issuing Bank;

(d) Franchisee acknowledges that the Issuing Bank is required to adopt a detailed compliance program to ensure adequate monitoring, supervision and control over Franchisee and the activities that Franchisee performs on behalf of the Issuing Bank. Such oversight includes ensuring Franchisee is fully in compliance with JTHF's anti-money laundering compliance program.

(e) Franchisee acknowledges that the Issuing Bank may undertake an annual review conducted under the auspices of the Issuing Bank's compliance officer to determine if Franchisee is operating in compliance with the Issuing Bank's established policies and procedures regarding the marketing, solicitation, customer service or other activities related to the Issuing Bank's authorized bank products or services;

(f) Franchisee acknowledges that the Issuing Bank may institute a system for tracking and resolving consumer complaints involving NetSpend Cards and the Card Program in a timely manner and each agrees to provide an annual report regarding consumer complaints and their resolution to the Issuing Bank's board of directors;

(g) Franchisee acknowledges that a review and approval process will be undertaken by the Issuing Bank for all NetSpend Card and Card Program disclosures, advertising and other promotional material and that such process will be timely communicated to Franchisee;

(h) Franchisee acknowledges that Franchisee, in its capacity as the Issuing Bank's authorized delegate and representative, and the Issuing Bank are all subject to control and supervision by the appropriate office of the Federal Regulator. This control and supervision includes, but is not limited to, the ability to require that the Issuing Bank obtain Federal Regulator's approval (or non-objection) before entering into any contractual arrangement with JTHF and Franchisee and the right of the Federal Regulator to approve specific contractual language;

(i) Franchisee acknowledges that the Federal Regulator may require JTHF, in its capacity as the Issuing Bank's authorized delegate and representative, to submit periodic reports to the Federal Regulator regarding Franchisee's performance under this Agreement and Franchisee shall fully cooperate with JTHF with respect to any such report;

(j) Franchisee acknowledges that the Federal Regulator may require the Issuing Bank to modify or terminate its relationship with JTHF and Franchisee at any time; and

(k) The Federal Regulator may institute any other requirements or conditions that the Federal Regulator deems appropriate for the

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particular purpose of reviewing the Issuing Bank's compliance program, which may include an examination of JTHF's and Franchisee's programs and their records relating to the performance of this Agreement.

3. The Parties' Additional Rights and Responsibilities.

(a) Marketing Materials, Temporary Cards and Training. Franchisee may order additional Temporary Cards from NetSpend to adequately fill requests from Customers. Orders shall be sent to the address of NetSpend set forth below. Orders placed by Franchisee may be refused or canceled by NetSpend at any time, provided that Franchisee will be excused from performance under this Agreement to the extent such nonperformance is due to NetSpend's failure to deliver cards following a reasonable and timely order for such cards placed by the Franchisee with NetSpend.

(b) Card Branding. Franchisee acknowledges and agrees that NetSpend shall retain the ownership rights in any card skin design created in connection with the development of any Liberty Tax/NetSpend Card and that NetSpend retains the right and discretion to use for any purpose any such card skin design.

(c) Estimated Number of Liberty Tax/NetSpend Cards. On or prior to October 1 of each calendar year, JTHF and Franchisee shall mutually agree upon an estimate of the number of Liberty Tax/NetSpend Cards, including Temporary Cards, to be manufactured by NetSpend for the following year with respect to such Franchisee. Franchisee shall not dispose of any Temporary Cards not used in any calendar year, but shall maintain such Temporary Cards in safekeeping for use in the subsequent calendar year.

(d) Franchisee Authorizations. Franchisee represents, warrants and covenants that, to the extent related to the Franchisee Services, (i) any and all licenses, permits, and other authorizations of Franchisee required by federal or state laws (collectively, the "Franchisee Authorizations") have been obtained, are valid and in full force and effect, (ii) the continuation, validity, and effectiveness of all of the Franchisee Authorizations shall not be impaired or adversely affected by the terms hereof and (iii) Franchisee will maintain in effect the Franchisee Authorizations, or obtain new or additional Franchisee Authorizations, as necessary to permit it to perform its obligations under this Agreement.

(e) Taxes. Franchisee will pay when due all federal excise taxes and all state and local use or sales taxes imposed in connection with funds collected by it for the Franchisee Services to the extent such taxes can be collected from the Customer. JTHF and Franchisee will also file when due all required tax returns required to be filed in connection with its business and with the collection and remittance of any applicable excise, use or sales taxes for which it bears responsibility under this Section 3(e).

(f) Successor Bank. NetSpend shall have the right at any time to cause another national bank, federal savings bank or federal savings association other than the initial Issuing Bank to become the issuer of the Liberty Tax/NetSpend Cards, and, upon NetSpend's request, Franchisee agrees to exert its commercially reasonable efforts to facilitate substituting another bank or savings association (the or a "Successor Bank") for the initial Issuing Bank for all purposes of this Agreement, including such amendments hereto as reasonably required by the Successor Bank.

(g) Fraud. Franchisee agrees that it will be fully liable for all damages resulting from the fraud, willful misconduct or gross negligence of its respective employees, agents, contractors or representatives. Franchisee shall promptly notify JTHF and NetSpend via facsimile, telephone or e-mail with information of which it has actual knowledge about any unauthorized activation of any NetSpend Card or about any counterfeit or fraudulent NetSpend Card sales. Franchisee will cause Franchisee Locations to cooperate fully with NetSpend and the Issuing Bank, as applicable, in an effort to locate and prosecute the perpetrator of such unauthorized activity or fraud.

4. Term; Termination.

(a) The term of this Agreement shall commence on the Effective Date and shall continue until December 31 following the Applicable Tax Season; *provided*, *however*, that this Agreement shall automatically terminate upon any termination of the Distributor Agreement.

(b) Either Party may terminate this Agreement by giving the other Party written notice of termination upon any of the following events of default by the other Party: (i) the other Party fails to pay any amount when due under this Agreement and that payment failure continues for ten (10) Business Days after written notice of that payment failure is given by the Party entitled to payment; (ii) the other Party continues its failure to perform, or fails to cure or correct any nonperformance of, any of its obligations under this Agreement (other than a payment or other obligation addressed in the immediately preceding clause) for thirty (30) days after written notice of that failure (which describes the failure with reasonable specificity) is given by the Party entitled to performance; (iii) any bankruptcy, insolvency, liquidation, dissolution, or similar action or proceeding is instituted, commenced, or acquiesced in by the other Party or, if instituted or commenced involuntarily against the other Party, is not stayed or dismissed within sixty (60) days after that involuntary institution or commencement; or (iv) the other Party otherwise becomes insolvent, admits in writing its inability to pay its debts as they mature, makes a general assignment for the benefits of its creditors, or enters into any workout or similar arrangement with its creditors.

(c) NetSpend may terminate this Agreement by giving the Parties written notice of termination upon any of the following events of default by the Franchisee: (i) Franchisee fails to comply with Section 5; (ii) Franchisee continues its failure to perform, or fails to cure or correct any nonperformance of, any of its obligations under this Agreement (other an obligation addressed in the immediately preceding clause) for thirty (30) days after written notice of that failure (which describes the failure with reasonable specificity) is given by JTHF or NetSpend; (iii) any bankruptcy, insolvency, liquidation, dissolution, or similar action or proceeding is instituted, commenced, or acquiesced in by Franchisee or, if instituted or commenced involuntarily against Franchisee, is not stayed or dismissed within sixty (60) days after that involuntary institution or commencement; or (iv) Franchisee otherwise becomes insolvent, admits in writing its inability to pay its debts as they mature, makes a general assignment for the benefits of its creditors, or enters into any workout or similar arrangement with its creditors.

(d) NetSpend's termination of this Agreement under this Section 4 shall not be its exclusive remedy for any default by either Party or affect either Party's responsibility for performing its obligations under this Agreement.

(e) Upon termination of this Agreement, Franchisee shall cease all theretofore permitted use of the NetSpend Marks.

5. Non-Competition.

Franchisee shall not by itself or in conjunction with others, directly or indirectly, during the term of this Agreement, market, offer or develop a prepaid debit card, or related product, in the United States, other than through the NetSpend System, nor will Franchisee at any Franchisee Location or otherwise accept any commission, royalty or any other consideration from the sale, load or reload of any prepaid debit or gift card provider other than NetSpend. In addition, during the term of this Agreement, Franchisee shall not be permitted to enter into a similar

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agreement with any debit card retailer, independent marketing organization or third party processor in direct or indirect competition with or providing services similar to NetSpend in the United States.

In the event that JTHF shall at any time have the right under the Distributor Agreement to (i) market, offer or develop a prepaid debit card, or related product, in the United States other than through the NetSpend System, or (ii) accept any commission, royalty or any other consideration from the sale, load or reload of any prepaid debit or gift card provider other than NetSpend, the restrictions set forth in Section 5(a) shall immediately terminate and be of no further force or effect.

6. Non-Exclusive Rights. Franchisee acknowledges and agrees that its rights under this Agreement to market and distribute NetSpend Cards shall be non-exclusive in nature and that NetSpend shall be permitted to enter into similar arrangements with other potential distributors.

7. Indemnification and Insurance.

(a) JTHF shall, at its expense, indemnify, defend and hold harmless Franchisee and its shareholders, directors, officers, employees, agents, successors and assigns (each, a "Franchisee Indemnified Party") from and against any and all losses, claims or expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred by a Franchisee Indemnified Party in any way arising from or in connection with the inaccuracy of any representation or warranty of JTHF hereunder or negligent performance or nonperformance of JTHF's obligations hereunder by JTHF.

(b) Franchisee shall, at its expense, indemnify, defend and hold harmless each of JTHF and NetSpend and their respective shareholders, directors, officers, employees, agents, successors and assigns (each, a "JTHF/NetSpend Indemnified Party") from and against any and all losses, claims or expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred by a JTHF/NetSpend Indemnified Party in any way arising from or in connection with the inaccuracy of any representation or warranty of Franchisee hereunder or the performance or nonperformance of Franchisee's obligations hereunder.

(c) The Parties' respective indemnification obligations under this Section 7 shall survive the expiration or termination of this Agreement.

(d) Franchisee shall obtain and maintain for the term of this Agreement, at its expense, insurance policies of such type and amounts necessary to cover all material insurable risks in respect of the business and assets of Franchisee and its performance under this Agreement, each of which name NetSpend as an additional insured. Upon request, Franchisee shall furnish to NetSpend a certificate of insurance or other evidence satisfactory to NetSpend that such insurance coverage is in effect. A failure to comply with this provision shall be deemed a breach of this Agreement.

8. Confidentiality. Except as to Issuing Bank, the Parties shall keep this Agreement and its terms confidential, and each Party shall keep the Confidential Information (as hereinafter defined) of the other Party and NetSpend confidential and shall not use any of that Confidential Information for any purpose other than in connection with this Agreement. The "Confidential Information" of a Party or NetSpend is any trade secret or other confidential or proprietary information relating to such Party's or NetSpend's services, business or customers; except such information that is generally known to the public or in the industry (other than by a breach of this Section 8), is in the possession of the receiving Party before disclosure by the other Party or is or becomes available to the receiving Party from a source that (to the receiving Party's knowledge) is not bound by any nondisclosure obligation to the other Party. A Party may, without violating this Section 8, make such disclosures (a) to its directors, officers, employees, attorneys and other agents as may be necessary to permit such Party to perform its obligations and to exercise its rights hereunder, provided that such Party ensures that each such director, officer, employee, attorney or other agent is obligated to maintain the confidentiality provided in this Section 8 and remains responsible for violations of this Section 8 by such director, officer, employee, attorney or other agent, and (b) as is required by law, though a Party will use its reasonable efforts to notify the other Party or NetSpend, as applicable, in advance of any such disclosure required by law. The Parties' respective obligations under this Section 8 shall survive the termination of this Agreement for an indefinite period.

9. Compliance with Laws.

(a) Franchisee and JTHF will perform their respective obligations under this Agreement in compliance, in all material respects, with all applicable federal and state laws, orders and regulations. JTHF and Franchisee acknowledge and agree that all Customer Data is subject to all terms and conditions governing information that is considered cardholder data under the Payment Card Industry Data Security Standard (the "PCI Standard"), and with respect to the Issuing Bank, may include "Customer Information" as defined under GLBA, 15 U.S.C. § 6801. Each of JTHF and Franchisee acknowledges its responsibility to safeguard Customer Data in its possession or control, both during and after the termination of this Agreement, and agrees that, as between Franchisee and JTHF, on one hand, and NetSpend, on the other hand, all right, title and interest in Customer Data is owned by NetSpend, together with the Issuing Bank, and the respective card association. Each of Franchisee and JTHF shall perform its obligations under this Agreement in compliance with all applicable requirements of the PCI Standard and Franchisee shall cause all its Franchisee Locations to comply with all applicable provisions of the PCI Standard in its performance of any obligations concerning NetSpend Cards or Customer Data. As part of these obligations, each of Franchisee and JTHF shall use, and shall cause all Franchisee Locations to use, Customer Data only for the purposes of conducting transactions pursuant to this Agreement and assisting NetSpend or other owners of such data with supporting a loyalty program, providing fraud control services or for uses specifically required by law. In addition, each of Franchisee and JTHF shall notify NetSpend in writing prior to disposing of any Customer Data, and shall only dispose of Customer Data in a manner reasonably acceptable to NetSpend and the Issuing Bank. Each of Franchisee and JTHF shall comply (and cause all Franchisee Locations to comply) with all reasonable requests for information from NetSpend, including, without limitation, all requests for information arising from third-party or internal audits regarding security incidents, on behalf of NetSpend, any Issuing Bank, PCI representatives, PCI approved third parties and any governmental authority or regulator exercising jurisdiction ("Approved Persons"). Each of Franchisee and JTHF shall make available (and will cause all Franchisee Locations to make available) to Approved Persons upon reasonable request all books and records regarding security processes and procedures, use of Customer Data, disaster recovery planning, this Agreement and the services rendered hereunder. Each of Franchisee and JTHF will (and will cause all Franchisee Locations to) provide full cooperation with and access for Approved Persons to conduct a thorough security review after any security intrusion, any loss or unauthorized release of Customer Data or otherwise in connection with JTHF's or Franchisee's breach of any obligation under this Agreement concerning Customer Data. Each of JTHF and Franchisee acknowledges that the law applicable to the protection of personally identifiable information of consumers and to the products and services provided pursuant to this Agreement is evolving, and each of JTHF and Franchisee shall cooperate in good faith with NetSpend and the Issuing Bank to implement such procedures and enter into such addenda to this Agreement as may be reasonably necessary or appropriate to maintain compliance with new or different laws, regulations and industry requirements that come into effect, to the extent they are applicable to Franchisee and JTHF in the performance of their respective obligations under this Agreement.

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(b) Franchisee, and each person owning or otherwise controlling at least 25% of the equity or voting power of Franchisee, respectively (a "Principal"), is not, and will not become, a person (a "Prohibited Person") either listed on the specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Asset Control, U.S. Department of the Treasury (the "OFAC List") or otherwise with whom NetSpend or the Issuing Bank is prohibited by laws, regulations or executive orders, including Executive Order No. 13224, administered by the Office of Foreign Asset Control, U.S. Department of the Treasury (collectively the "OFAC Rules") from conducting transactions and/or dealings. In the event that, at any time after the date hereof, the Principals of Franchisee shall change, Franchisee shall provide NetSpend and JTHF at least thirty (30) days prior written notice thereof and shall cooperate with NetSpend with respect to any diligence it may require in connection therewith. To Franchisee's knowledge, Franchisee is not "otherwise associated with" a Prohibited Person within the meaning of 31 CFR §594.316. Franchisee shall provide information (to the extent in Franchisee's possession or under Franchisee's control or otherwise available to Franchisee without material expense or extraordinary efforts) as NetSpend or the Issuing Bank may require from time to time to permit NetSpend or the Issuing Bank to satisfy applicable obligations under laws, including, without limitation, the OFAC Rules and/or anti-money laundering laws. Franchisee hereby consents to NetSpend conducting such searches and checks, including a criminal background check, of each Principal, and Franchisee shall immediately notify NetSpend if Franchisee has knowledge that Principal or any member or beneficial owner of Franchisee or Principal is or becomes a Prohibited Person or (i) is convicted of, (ii) pleads nolo contendere to, (iii) is indicted on or (iv) is arraigned and held over on charges under anti-money laundering laws or involving money laundering or predicate crimes to money laundering.

10. Access to Records.

(a) During the term of this Agreement, Franchisee shall maintain accurate records with respect to its obligations hereunder, including sales and issuances of the Liberty Tax/NetSpend Cards, requests for Card Payments to be added or "loaded" to NetSpend Card accounts and other matters related thereto.

(b) Within thirty (30) days of a written request to Franchisee, each of NetSpend, JTHF and the Issuing Bank shall have the right to inspect the records, documents and materials maintained by Franchisee relating to this Agreement during ordinary business hours, subject to (i) such security procedures as Franchisee may reasonably impose and (ii) such limitations as may be required under applicable governmental or regulatory rules, regulations or statutes governing the conduct of Franchisee's business.

11. Notice. Any notice, consent, or other communication to be given under this Agreement by any Party to the other Party shall be in writing and shall be either (a) personally delivered, (b) mailed by registered or certified mail, postage prepaid with return receipt requested, (c) delivered by prepaid overnight express delivery service or same-day local courier service, or (d) delivered by prepaid facsimile transmission, in any case to the address or number designated by a Party for it by notice to the other Party. Notices delivered personally, by overnight express delivery service, or by local courier service shall be deemed given as of actual receipt. Mailed notices shall be deemed given three Business Days after mailing. For purposes of this Agreement, a "Business Day" is any Monday through Friday, other than a day on which banks are authorized to be closed in the State of Texas. Notices delivered by facsimile transmission shall be deemed given upon receipt by the sender of the transmission confirmation.

12. Assignment. Except as provided in this Agreement, the rights and obligations under this Agreement may not be assigned or delegated by either Party without the prior written consent of the other Party and NetSpend, and any such purported assignment or delegation without such consent shall be void.

13. Governing Law. This Agreement shall be governed by, construed in accordance with, and enforced under the laws of the State of Texas.

14. Force Majeure. Except as otherwise expressly set forth herein, in the event a Party shall be delayed or hindered in, or prevented from, the performance of any act required of it hereunder by reason of strike, inability to procure materials, failure of power, telecommunications or connectivity failure, restrictive governmental laws or regulations, inability to obtain or maintain (for any reason outside of a Party's reasonable control) any governmental or regulatory license or authorization, riot, insurrection, war, terrorism and/or any act in furtherance of terrorism, act of God, or other event outside that Party's reasonable control (each such cause or event being hereinafter referred to as a "Force Majeure"), then performance of such acts will be excused for the period of the delay and the period for performance of any such act shall be extended for a period equivalent to the period of such delay. Any time a Party is experiencing a Force Majeure that is expected to result in a significant failure or delay, that Party will give notice to the other Party describing the Force Majeure and the nature of the failure or delay and giving an estimate as to how long the delay will be. A Party claiming an excusable delay or failure under this Section 14 shall use reasonable efforts to alleviate or overcome the Force Majeure as soon as practicable.

15. Offset. A Party shall be entitled to credit or offset an amount equal to any or all amounts due to it by the other Party under this Agreement.

16. Amendment; Waiver. This Agreement may only be amended by the written consent of both Parties, NetSpend and the Issuing Bank. A Party's or NetSpend's or the Issuing Bank's failure or delay in enforcing another Party's performance of any of such Party's obligations under this Agreement shall not be a waiver of any of those obligations.

17. Invalid Provisions. If any provision of this Agreement is ever held to be invalid or unenforceable, that provision will be severed from the rest of this Agreement, and all of the other provisions of this Agreement will remain in effect, but will be amended by the Parties to the extent possible to result in this Agreement having the same relative economic benefits and detriments to the Parties as existed before the severance of the invalid or unenforceable provision.

18. Entire Agreement. This Agreement contains the entire agreement of the Parties as to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between the Parties with respect to the subject matter hereof.

19. Binding Effect; Third-Party Beneficiaries. This Agreement and the rights and obligations hereunder shall be binding upon and shall inure to the benefit of the Parties and their legal successors and permitted assigns; *provided*, *however*, that NetSpend and the Issuing Bank shall each be a third party beneficiary of the obligations of Franchisee hereunder and may enforce such obligations directly, to the same extent as if it were a direct party hereto.

20. Compliance with Gramm-Leach-Bliley Act. Notwithstanding the foregoing, nothing herein shall require either Party to violate Title V of GLBA or any regulation promulgated thereunder with respect to the privacy of the customers of any financial institution.

21. Lending. Franchisee represents, warrants and covenants that it will not represent in any manner that NetSpend or the Issuing Bank participates in, endorses or is in any way connected with any payday or short term lending activities of Franchisee. Furthermore, Franchisee represents, warrants and covenants that it will not package, promote or market as being packaged,

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the Franchisee Services with any lending activities of Franchisee; provided, however, that Franchisee may market and promote its payday and short term lending activities in the same stores and at the same times as it promotes separately the Franchisee Services. Franchisee agrees that its training and internal procedures for administering the distribution of NetSpend Cards shall not include instructions or authorizations to employees and managers which are inconsistent with this Section 21.

22. Organization and Qualification. The Parties represent and warrant to each other that, as of the date of this Agreement, each Party is a corporation, limited liability company, sole proprietorship or partnership, as applicable, duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized, is duly qualified and in good standing as a foreign corporation, limited liability company or partnership, as applicable, in every state in which the character of its business requires such qualification (except with respect to Franchisee where the failure to obtain such foreign qualification would not have a material adverse effect on Franchisee's business) and has the power to own its property and carry on its business as now conducted.

23. Due Authorization. The execution and delivery by the Parties of this Agreement, the performance by the Parties of the transactions contemplated hereby and compliance by the Parties with the terms of this Agreement, (a) are within the Parties' power and authority and (b) have been duly authorized by all necessary action. This Agreement has been duly executed and delivered by the Parties and constitutes a valid and binding agreement of each Party, enforceable in accordance with its terms.

24. Consents. Neither the execution and delivery of this Agreement by the Parties nor the performance by the Parties of their obligations hereunder requires any consent, authorization, approval, notice to or other action by or in respect of, or filing with, any third party or any governmental body or agency.

25. Counterparts; Facsimile Signatures. This Agreement may be executed in counterparts, each of which shall be an original, but all of which shall constitute one, and the same, document. Signatures of the Parties may be exchanged by facsimile, e-mail or other means of electronic transmission and such signature pages shall be deemed originals in all respects.

26. Dispute Resolution. Any dispute or controversy arising out of or relating to this Agreement or the Bank Agreement, or both, or the interpretation or termination of this Agreement or the Bank Agreement, or both ("Dispute"), shall be resolved or settled by arbitration before a single arbitrator pursuant to the Rules for Commercial Arbitration of the American Arbitration Association (the "Rules"). Arbitration may be commenced at any time by a Party's giving written notice to the other Party and to the Issuing Bank that a Dispute has been referred to arbitration under this Section 26. The location and arbitrator shall be selected by agreement of the Parties, but if they do not so agree within twenty (20) days after the date of the notice referred to in the second preceding sentence, the selection shall be made by the American Arbitration Association pursuant to the Rules. Any award rendered by the arbitrator shall be conclusive and binding upon the Parties. This provision for arbitration shall be specifically enforceable by either of the Parties, and judgment upon the arbitration award may be entered and enforced in any court having jurisdiction over the Parties or their respective assets, it being the intent of the Parties that these arbitration provisions be enforced to the fullest extent permitted by applicable law. Each of the Parties shall pay its own expenses of arbitration (including, without limitation, those of its own counsel and witnesses), and the expenses of the arbitrator shall be shared equally by the Parties (and, if the dispute involves Issuing Bank, also shared equally by the Issuing Bank under the Bank Agreement); except that if, in the opinion of the arbitrator, any claim or any defense or objection thereto was unreasonable, the arbitrator may assess, as part of his or her award, all or part of the arbitration expenses of the other Party (including, without limitation, its reasonable attorneys' fees) and of the arbitrator against the Party asserting that unreasonable claim, defense, or objection. Nothing in this Section 26 precludes a Party from applying to a court having jurisdiction to (a) seek provisional or temporary injunctive relief, in response to an actual or threatened breach of this Agreement or otherwise to avoid irrevocable damage or maintain the status quo, until a final arbitration decision or award is rendered or a Dispute is otherwise resolved or (b) enforce the provisions of this Section 26. Nothing in this Section 26 precludes the Parties from resolving a Dispute by agreement at any time.

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Franchisee: [INSERT FULL NAME OF FRANCHISEE]

As "Franchisee" hereunder, your consent and agreement to all of the terms and conditions set forth herein will be irrevocably confirmed when you transmit a request for a NetSpend Card to Liberty Tax Service National Office and that request is accepted and processed by Liberty Tax Service National Office.

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EXHIBIT E

PURCHASE AND SALE AGREEMENTS

Purchase and Sale Agreement- SiempreTax+ Sells

This Purchase and Sale Agreement is made this _____ day of _____ 201_ by and between SiempreTax+ LLC ("SiempreTax+") a Virginia Limited Liability Company ("Seller") and _____ ("Purchaser");

WHEREAS Seller owns the license to operate a SiempreTax+ franchise for the franchise territory known as _____ (see Schedule A) as well as certain assets listed on Schedule B (together also known as the "Business");

WHEREAS Seller is also the Franchisor of SiempreTax+ franchises and will, pursuant to a franchise agreement ("Franchise Agreement"), grant to the Purchaser the right to use the SiempreTax+ operating system and Marks in the operation of an income tax preparation business under the terms and conditions contained in the Franchise Agreement; and

WHEREAS Purchaser desires to purchase the Business from Seller.

THEREFORE, for good and valuable consideration, Seller and Purchaser agree as follows:

1. On the terms and subject to the conditions set forth in this Agreement and the Franchise Agreement, Seller shall sell to Purchaser and Purchaser shall purchase the Business as of the date of this Agreement.

2. Purchaser agrees to execute the current SiempreTax+ Franchise Agreement for the Franchise Territory described in Schedule A of this Agreement.

3. The purchase price ("Purchase Price") to be paid by the Purchaser to the Seller for the Business shall be AMOUNT ($AMOUNT). The purchase price shall be paid via the issuance of a promissory note at closing. The promissory note shall be

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payable as follows: _____, plus accrued interest, shall be paid each February 28th for _____ years commencing February 28, 20___ and ending February 28, 20___. The promissory note shall have an interest rate of ___% per annum. The promissory note may be prepaid without penalty.

4. Purchaser agrees to accept all assets in an "as is" condition. Purchaser also acknowledges that the license to use the customer list shall run simultaneously with the initial term of the Franchise Agreement and any renewal thereof.

5. Upon execution of this agreement by both parties, this Agreement shall be closed ("Closing"). At such time, all rents, utility charges and all other expenses associated with the Business shall be prorated.

6. Seller has not made and does not make any warranties, representations or guaranties and Purchaser is not relying on any warranty, representation or guaranty made by any person acting on Seller's behalf as to the condition of any furniture, fixtures, and equipment, past or future income, expenses or operation of the business, or any other matter or thing affecting or related thereto, except as specifically set forth herein. Purchaser warrants to Seller that Purchaser has made such evaluations, projections, and studies regarding the potential income possibilities to serve its own purposes and hereby acknowledges that Seller has not made and does not make any representations, warranties, or guaranties regarding such evaluations, projections or studies.

7. All expenses and liabilities arising out of or related to the Business that arise prior to Closing are and shall remain the responsibility of the Seller. Seller hereby indemnifies Purchaser from expenses and liabilities arising out of or related to the Business which arise prior to Closing. All expenses and liabilities arising out of or related to the Business that arise from the moment of Closing and thereafter shall be the responsibility of the Purchaser. Purchaser hereby indemnifies Seller from expenses and liabilities arising out of or related to the Business that arise after Closing. Expenses may include, but are not limited to, rent, payroll, telephone service charges, utilities, and maintenance agreements.

8. Purchaser must change all leases and other accounts related to the operation of the Territory to the Purchaser's name immediately after execution of this Agreement.

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9. By executing this Agreement, Purchaser, individually and on behalf of Purchaser's officers, directors, employees, agents, legal representatives, successors and assigns, and each assignee of this agreement by accepting assignment of the same, hereby forever releases and discharges Seller, its past and present employees, agents, officers, directors, Seller's subsidiary and affiliated corporations and franchisees, their respective past and present employees, agents, officers, directors, from any and all claims which could be asserted by the Purchaser against any such persons and entities through the date of this Agreement, except obligations set forth or re-affirmed herein.

10. This Agreement is not assignable by Purchaser in whole or in part without Seller's written consent.

11. This Agreement, together with all Schedules and Exhibits hereto, and the Franchise Agreement, constitute the entire agreement between the parties regarding the subject matter of this Agreement. Seller acknowledges that Seller has not been unduly influenced to enter into this agreement and has fully considered and contemplated the terms contained herein. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors, assigns and legal representatives. This Agreement shall only be modified in writing signed by the parties.

12. This Agreement is accepted in the Commonwealth of Virginia and, along with all claims which in any way relate to or arise out of this Agreement or any of the dealings of the parties hereto, shall be governed by and interpreted in accordance with Virginia law. However, the Virginia Retail Franchising Act does not apply to any claims by or on Purchaser's behalf if the Territory shown on Schedule A below is outside of Virginia.

13. In any suit brought by Seller, which in any way relates to or arises out of this Agreement, or any of the dealings of the parties hereto, Purchaser consents to venue and personal jurisdiction in the state court located in or most proximate to the city or county of Seller's National Office, presently Virginia Beach state courts and the federal courts located in the state where Seller's national office is located, presently the federal courts located in the Commonwealth of Virginia. In any suit brought against Seller, including Seller's present and former employees and agents that in any way relates to or arises out of this Agreement, or any of the dealings of the parties hereto, venue shall be proper only in the federal courts

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located in the State where Seller's national office is located, presently the federal courts in the Commonwealth of Virginia, or if neither federal subject matter or diversity jurisdiction exists, in the city or county state court where Seller's National Office is located (presently the City of Virginia Beach, Virginia).

14. In any trial between any of the parties hereto, including present and former employees and agents of Seller, the parties hereto agree to waive any rights to a jury trial and instead submit any action to be tried by a judge.

15. Purchaser agree that any claim Purchaser may have against Seller, including past and present employees and agents of Seller, shall be brought individually and Purchaser shall not join such claim with claims of any other person or entity or bring, join or participate in a class action against Seller.

16. In any lawsuit, dispute or claim between or against any of the parties hereto, including present and former agents and employees of Seller, the parties hereto agree to waive all rights to seek or recover punitive damages.

17. Each party agrees to be responsible for any tax consequences affecting said party as a result of this agreement.

18. If any covenant or provision within this Agreement is determined to be void or unenforceable, in whole or in part, it shall be deemed severed and removed from this Agreement and shall not effect or impair the validity of any other covenant or provision of this Agreement and no covenant or provision of this Agreement shall be deemed to be dependent upon any other unless specifically expressed herein.

19. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of similar import in the Agreement shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic

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Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

Purchaser:	**Seller: SiempreTax+ LLC**
By: _____	By: _____
_____	Printed Name: _____
	Title: _____

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Schedule A

Territory Description

The Franchise Territory is as follows:

*Note: When a Territory description includes a road, avenue, street, parkway, highway, route or similar roadway, such Territory includes the U.S. Postal addresses assigned to either side of such roadway. When a Territory description excludes a road, avenue, street, parkway, highway, route or similar roadway, such Territory excludes the U.S. Postal addresses assigned to either side of such roadway. If a map of the Territory is attached, such map approximates your Territory, but the above legal description controls as to the Territory's precise boundaries.

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FRANCHISE CARD PROGRAM AGREEMENT

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Schedule B

Furniture, Fixtures, Signs and Equipment

AGREEMENT OF PURCHASE AND SALE- Franchisee Sells only ST

THIS AGREEMENT OF PURCHASE AND SALE is made this _____ day of _____ 201_ by and among [FULL NAME OF PURCHASER] ("Purchaser") and [FULL NAME OF SELLER] ("Seller").

WHEREAS Seller owns the license to operate a SiempreTax+ franchise for the franchise territory known as [TERRITORY] (see Schedule A) as well as certain assets listed on Schedule B (together also known as the "Business");

WHEREAS Purchaser desires to purchase the Business from Seller and Seller wishes to sell the Business to Purchaser; and

WHEREAS, SiempreTax+ LLC ("SiempreTax+") is the Franchisor of SiempreTax+ franchises and the parties understand that completion of this transaction and issuance of a franchise agreement ("Franchise Agreement") by SiempreTax+ to Purchaser for the Territory in Schedule A is contingent on compliance with the transfer and assignment provisions of Seller's franchise agreement whose territorial rights are being transferred hereunder.

THEREFORE, for good and valuable consideration, Seller and Purchaser agree as follows:

1. **Sale of Assets:** The Purchaser hereby buys and the Seller hereby sells, free and clear of all liens, pledges and encumbrances of every kind, character and description whatsoever all of the tangible and intangible assets of the Business (the "Assets") for [AMOUNT SPELLED OUT] Dollars [CENTS SPELLED OUT] ([$000,000.00]) ("Purchase Price").

2. **Closing Date:** Upon the execution of this Agreement by all parties, this Agreement shall be closed ("Closing"). Upon the closing, all rents, utility charges and other

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expenses shall be pro-rated. All expenses and liabilities arising out of or related to the Business which arise prior to Closing are and shall remain the responsibility of the Seller. Seller hereby indemnifies the Purchaser from all expenses and liabilities arising out or related to Seller's operation of the Business prior to Closing. All expenses and liabilities arising out of or related to the Business, which arise from the moment of Closing and thereafter shall be the responsibility of the Purchaser. Purchaser hereby indemnifies Seller from all expenses and liabilities arising out or related to Purchaser's operation of the Business from the moment of Closing and thereafter. Expenses may include but are not limited to, rent, payroll, telephone service charges, utilities, and maintenance agreements.

3. **Compliance with Transfer and Assignment Provisions of Franchise Agreement:** In the event that compliance with the transfer and assignment provisions of Seller's franchise agreement for the Territory described in Schedule A and approval of this transaction by SiempreTax+ (evidenced by a franchise agreement issued by SiempreTax+ to Purchaser and signed by Purchaser and SiempreTax+) is not obtained by [INSERT DATE], then this Agreement may be rescinded.

4. **Payment of Purchase Price:** The Purchase Price shall be paid in cash to SiempreTax+ at Closing. When SiempreTax+ receives payment from the Purchaser pursuant to this paragraph, SiempreTax+ shall apply a credit to the Seller's accounts receivable and promissory notes receivable balances with SiempreTax+ in the amount of the monies received and pay any remaining balance to Seller.

5. **Transfer and Commission Fees:** At Closing, the Seller shall remit to SiempreTax+ a transfer fee in the amount of [AMOUNT SPELLED OUT] Dollars [CENTS SPELLED OUT] Cents ($0,000.00) and a Commission Fee in the amount of [AMOUNT SPELLED OUT] Dollars [CENTS SPELLED OUT] Cents ($0,000.00).

6. **Franchise Agreement:** Upon approval by SiempreTax+, Purchaser agrees to execute the current SiempreTax+ Franchise Agreement for the Territory described in Exhibit A of this Agreement.

7. **Leases:** For all office real estate leases connected with the operation of the Business, Seller shall seek the Lessor's consent to the assignment of the leases to the Purchaser and Purchaser shall assume all of Seller's obligations thereunder. The Seller shall pay any fees associated with the transfer of the lease to the Purchaser. Purchaser and Seller will comply with any normal and customary conditions placed on the assignment by the Lessor or Landlord. The Seller's and Purchaser's obligations hereunder will survive Closing.

8. **Representations:** Neither the Seller nor SiempreTax+ has made, and neither does make, any warranties, representations or guaranties and Purchaser is not relying on any warranty, representation or guaranty made by any person acting on JTH's or Seller's behalf as to the condition of any furniture, fixtures, signs, and equipment, past or future income, expenses or operation of the Business, or any other matter or thing affecting or

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related thereto, except as specifically set forth herein or as set forth in writing in an attachment hereto. Purchaser warrants to Seller that Purchaser has made such evaluations, projections, and studies regarding the potential income possibilities to serve its own purposes and hereby acknowledges that Seller and SiempreTax+ have not made and do not make any representations, warranties, or guaranties regarding such evaluations, projections or studies.

9. Representations and Warranties of Seller: As an inducement for this offer, the Seller represents and warrants to the Purchaser that:

a. As of the date of acceptance the Seller has, and at the closing shall have, good and marketable title to the furniture, fixtures, signs, and equipment transferred hereby and the absolute and unqualified right to sell, assign and transfer them to the Purchaser, free and clear of all liens, pledges and encumbrances of any kind.

b. Seller warrants that there are no unsatisfied or outstanding financial obligations or liabilities which the Seller may have incurred in its operation and ownership of the Business with the exception of equipment leases which shall remain the responsibility of the Seller. The Seller has in all material respects dutifully performed all obligations, complied with all laws and legal requirements required to be performed by it to date, and is not in default in any material respect under contracts, leases, or other agreements to which it is a party.

c. The furniture, fixtures, signs, and equipment are now, and will be at Closing, in working order to the best of the Seller's knowledge.

d. Within three (3) days of Closing, Seller will notify the appropriate telephone company and all paper and online listing agencies (including yellow pages) of the change in ownership and will sign and tender all documents necessary to effect a transfer of control of all telephone numbers (including fax numbers), telephone listings, and telephone display ads used in connection with the Business.

e. At Closing, Seller will provide the Purchaser with the original and all copies, in all paper and electronic formats, of all customer information of all customers of the Business, including, but not limited to, all names, addresses, Social Security numbers, telephone numbers, tax returns, W-2's, 1099's, tax return files and the contents thereof, Internal Revenue Service forms, receipts, and bookkeeping databases, records and files.

f. Grandfathered Client Disclosure: Seller represents that the Business---

Select one:

_____ Does include Grandfathered Clients pursuant to a Schedule C-1 Grandfathered Client Exclusion and those clients and client information will convey to Purchaser pursuant to paragraph 8.f. above; OR

_____ Does include Grandfathered Clients pursuant to a Schedule C-1 Grandfathered Client Exclusion and those clients and client information will **not** convey to Purchaser pursuant to paragraph 8.f. above, and Seller will continue to serve those clients; OR

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_____ Does **not** include Grandfathered Clients pursuant to a Schedule C-1 Grandfathered Client Exclusion.

g. Seller represents that the employment contracts of any of its tax preparers who worked during the past tax season before the date of this Agreement (or if this Agreement is entered into during Tax Season, the current tax preparers) who signed employment contracts will be assigned at Closing to Purchaser, at Purchaser's option. See attached Employment Contract Assignment.

h. The execution of the Agreement and all documents contemplated hereby are fully authorized by the Seller and shall constitute the duly binding and legal obligations of the Seller.

i. The Seller warrants that it will relinquish all interests in the Business, including but not limited to all customer lists and all tax return files.

j. Seller warrants that Seller will take no actions and make no statements that could hinder or compromise the success of SiempreTax+. Without limiting the generality of the foregoing, the Seller agrees not to disparage SiempreTax+, its operating system or its employees, officers or directors.

10. Representations and Warranties of Purchaser:

a. As an inducement for this offer, the Purchaser represents and warrants to the Seller that as of the date of Closing, Purchaser shall assume responsibility for obligations arising after the time and date of Closing.

b. Purchaser agrees to accept all assets in an "as is" condition.

c. Purchaser acknowledges that the license to use the customer list shall run simultaneously with the initial term of the Franchise Agreement and any renewal thereof.

11. Survival of Representations and Warranties: The representations and warranties set forth in this Agreement shall survive the Closing and shall not be affected by any investigation or lack thereof, verification or approval by any party hereto or by anyone on behalf of such parties.

12. Covenant not to Compete: The Seller covenants and agrees with Purchaser that Seller shall be bound by all post-termination obligations set forth in paragraphs 9 and 10 of his/her franchise agreement with SiempreTax+ except in Seller's capacity as a Liberty or SiempreTax+ franchisee pursuant to a valid, Liberty or SiempreTax+ franchise agreement.

13. Release: By executing this Agreement, Seller, individually and on behalf of their heirs, legal representatives, successors and assigns, and each assignee of this agreement by accepting assignment of the same, hereby forever releases and discharges SiempreTax+, its past and present employees, agents, officers, directors, Area Developers, its subsidiary and affiliated corporations, their respective past and present employees, agents, officers, directors, from any and all claims which could be asserted by the Seller

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or Purchaser against any such persons and entities through the date of this Agreement, except obligations set forth or re-affirmed herein.

14. Counterparts and Electronic Signature: This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of similar import in the Agreement shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based record keeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

15. Complete Understanding: This Agreement constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereto. This Agreement shall not be modified except in writing signed by the parties hereto

16. Law: This Agreement is accepted in the Commonwealth of Virginia and shall be governed by and interpreted in accordance with Virginia law. However, the Virginia Retail Franchising Act does not apply to any claims by or on your behalf if the Territory shown on Schedule A is outside of Virginia.

Seller: [ENTITY OR INDIVIDUAL NAME] **Purchaser:** [ENTITY OR INDIVIDUAL NAME]

By: _____ By: _____

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EMPLOYMENT CONTRACT ASSIGNMENT

For and in consideration of the mutual promises and covenants contained in the Agreement of Purchase and Sale of which this is a part, Seller hereby assigns all right, title and interest to the employment contracts with the following employees to Purchaser: If no contracts were signed, Seller shall list Seller's employees during the past tax season before the date of this Agreement (or if this Agreement is entered into during Tax Season, the current tax preparers) below:

Seller represents that the above persons were all the employees of the Business during the time period indicated above except as otherwise noted hereon and initialed by both parties.

Please attach copies of any employment contracts with each employee listed above hereto.

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Schedule A

The Franchise Territory being transferred is as follows:

[TERRITORY]

*Note: When a Territory description includes a road, avenue, street, parkway, highway, route or similar roadway, such Territory includes the U.S. Postal addresses assigned to either side of such roadway. When a Territory description excludes a road, avenue, street, parkway, highway, route or similar roadway, such Territory excludes the U.S. Postal addresses assigned to either side of such roadway. If a map of the Territory is attached, such map approximates your Territory, but the above legal description controls as to the Territory's precise boundaries.

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~~Schedule B~~

~~Furniture, Fixtures, Signs and Equipment~~

AGREEMENT OF PURCHASE AND SALE- Franchisee Sells
(Both LTS and SiempreTax+ Franchise Agreements)

THIS AGREEMENT OF PURCHASE AND SALE is made this _____ day of _____ 201_ by and among [FULL NAME OF PURCHASER] ("Purchaser") and [FULL NAME OF SELLER] ("Seller").

WHEREAS Seller owns the right, title and interest as described in Seller's franchise agreement with JTH Tax, Inc. d/b/a Liberty Tax Service ("JTH Tax, Inc.) for the Liberty franchise territory known as _____ ("Liberty Territory") (see Schedule A) and the right, title and interest as described in Seller's franchise agreement with SiempreTax+ LLC ("SiempreTax+") for the SiempreTax+ franchise territory known as _____ ("SiempreTax+ Territory)(see Schedule A), as well as certain assets listed on Schedule B (collectively the "Business);

WHEREAS Purchaser desires to purchase the Business from Seller and Seller wishes to sell the Business to Purchaser; and

WHEREAS JTH Tax is the franchisor of Liberty Tax Service franchises and SiempreTax+ is the franchisor of SiempreTax+ franchises (collectively "Franchisors"); and

WHEREAS the parties understand that completion of this transaction and issuance of the applicable franchise agreements ("Franchise Agreements") by Franchisors to Purchaser for the Liberty and SiempreTax+ Territories in Schedule A ("Territories") is contingent on compliance with the transfer and assignment provisions of Seller's franchise agreements whose territorial rights are being transferred hereunder.

THEREFORE, for good and valuable consideration, Seller and Purchaser agree as follows:

1. **Sale of Assets:** The Purchaser hereby buys and the Seller hereby sells, free and clear of all liens, pledges and encumbrances of every kind, character and description whatsoever all of the tangible and intangible assets of the Business (the "Assets") for [AMOUNT SPELLED OUT] Dollars [CENTS SPELLED OUT] ($000,000.00) ("Purchase Price").

2. **Closing Date:** Upon the execution of this Agreement by all parties, this Agreement shall be closed ("Closing"). Upon the closing, all rents, utility charges and other expenses shall be pro-rated. All expenses and liabilities arising out of or related to the Business which arise prior to Closing are and shall remain the responsibility of the

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Seller. Seller hereby indemnifies the Purchaser from all expenses and liabilities arising out or related to Seller's operation of the Business prior to Closing. All expenses and liabilities arising out of or related to the Business, which arise from the moment of Closing and thereafter shall be the responsibility of the Purchaser. Purchaser hereby indemnifies Seller from all expenses and liabilities arising out or related to Purchaser's operation of the Business from the moment of Closing and thereafter. Expenses may include but are not limited to, rent, payroll, telephone service charges, utilities, and maintenance agreements.

3. **Compliance with Transfer and Assignment Provisions of Franchise Agreements:** In the event that compliance with the transfer and assignment provisions of Seller's franchise agreements for the Territories and approval of this transaction by Franchisors (evidenced by the then current franchise agreements signed by Purchaser and Franchisors) is not obtained by [INSERT DATE], then this Agreement may be rescinded.

4. **Payment of Purchase Price:** The Purchase Price shall be paid in cash to Franchisors at Closing. When Franchisors receives payment from the Purchaser pursuant to this paragraph, Franchisors shall apply a credit to the Seller's accounts receivable and promissory notes receivable balances with Franchisors in the amount of the monies received and pay any remaining balance to Seller.

5. **Transfer and Commission Fees:** At Closing, the Seller shall remit to Franchisors a transfer fee in the amount of [AMOUNT SPELLED OUT] Dollars [CENTS SPELLED OUT] Cents ($0,000.00) and a Commission Fee in the amount of [AMOUNT SPELLED OUT] Dollars [CENTS SPELLED OUT] Cents ($0,000.00).

6. **Franchise Agreements:** Subject to approval, Purchaser agrees to execute the then current Franchise Agreements for the Territories.

7. **Leases:** For all office real estate leases connected with the operation of the Business, Seller shall seek the Lessor's consent to the assignment of the leases to the Purchaser and Purchaser shall assume all of Seller's obligations thereunder. The Seller shall pay any fees associated with the transfer of the lease to the Purchaser. Purchaser and Seller will comply with any normal and customary conditions placed on the assignment by the Lessor or Landlord. The Seller's and Purchaser's obligations hereunder will survive Closing.

8. **Representations:** Neither Franchisors, Franchisors' parent company, or any of Franchisors' affiliated companies (collectively the "Franchisor Companies") or the Seller has made, and neither does make, any warranties, representations or guaranties and Purchaser is not relying on any warranty, representation or guaranty made by any person acting on the Franchisor companies' or Seller's behalf as to the condition of any furniture, fixtures, signs, and equipment, past or future income, expenses or operation of the Business, or any other matter or thing affecting or related thereto, except as specifically set forth herein or as set forth in writing in an attachment hereto. Purchaser warrants to Seller that Purchaser has made such evaluations, projections, and studies

regarding the potential income possibilities to serve its own purposes and hereby acknowledges that Seller and the Franchisor companies have not made and do not make any representations, warranties, or guaranties regarding such evaluations, projections or studies.

9. **Representations and Warranties of Seller:** As an inducement for this offer, the Seller represents and warrants to the Purchaser that:

a. As of the date of acceptance the Seller has, and at the closing shall have, good and marketable title to the furniture, fixtures, signs, and equipment transferred hereby and the absolute and unqualified right to sell, assign and transfer them to the Purchaser, free and clear of all liens, pledges and encumbrances of any kind.
b. Seller warrants that there are no unsatisfied or outstanding financial obligations or liabilities which the Seller may have incurred in its operation and ownership of the Business with the exception of equipment leases which shall remain the responsibility of the Seller. The Seller has in all material respects dutifully performed all obligations, complied with all laws and legal requirements required to be performed by it to date, and is not in default in any material respect under contracts, leases, or other agreements to which it is a party.
c. The furniture, fixtures, signs, and equipment are now, and will be at Closing, in working order to the best of the Seller's knowledge.
d. Within three (3) days of Closing, Seller will notify the appropriate telephone company and all paper and online listing agencies (including yellow pages) of the change in ownership and will sign and tender all documents necessary to effect a transfer of control of all telephone numbers (including fax numbers), telephone listings, and telephone display ads used in connection with the Business.
e. At Closing, Seller will provide the Purchaser with the original and all copies, in all paper and electronic formats, of all customer information of all customers of the Business, including, but not limited to, all names, addresses, Social Security numbers, telephone numbers, tax returns, W-2's, 1099's, tax return files and the contents thereof, Internal Revenue Service forms, receipts, and bookkeeping databases, records and files.
f. Grandfathered Client Disclosure: Seller represents that the Business---

Select one:

_____ Does include Grandfathered Clients pursuant to a Schedule C-1 Grandfathered Client Exclusion and those clients and client information will convey to Purchaser pursuant to paragraph 8.f. above; OR

_____ Does include Grandfathered Clients pursuant to a Schedule C-1 Grandfathered Client Exclusion and those clients and client information will **not** convey to Purchaser pursuant to paragraph 8.f. above, and Seller will continue to serve those clients; OR

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_____ Does **not** include Grandfathered Clients pursuant to a Schedule C-1 Grandfathered Client Exclusion.

g. Seller represents that the employment contracts of any of its tax preparers who worked during the past tax season before the date of this Agreement (or if this Agreement is entered into during Tax Season, the current tax preparers) who signed employment contracts will be assigned at Closing to Purchaser at Purchaser's option. See attached Employment Contract Assignment.
h. The execution of the Agreement and all documents contemplated hereby are fully authorized by the Seller and shall constitute the duly binding and legal obligations of the Seller.
i. The Seller warrants that it will relinquish all interests in the Business, including but not limited to all customer lists and all tax return files.
j. Seller warrants that Seller will take no actions and make no statements that could hinder or compromise the success of the Franchisor companies. Without limiting the generality of the foregoing, the Seller agrees not to disparage the Franchisor companies, the operating system or any employees, officers or directors of the Franchisor companies.

10. Representations and Warranties of Purchaser:

a. As an inducement for this offer, the Purchaser represents and warrants to the Seller that as of the date of Closing, Purchaser shall assume responsibility for obligations arising after the time and date of Closing.
b. Purchaser agrees to accept all assets in an "as is" condition.
c. Purchaser acknowledges that the license to use the customer list shall run simultaneously with the initial term of the Franchise Agreements and any renewal thereof.

11. Survival of Representations and Warranties: The representations and warranties set forth in this Agreement shall survive the Closing and shall not be affected by any investigation or lack thereof, verification or approval by any party hereto or by anyone on behalf of such parties.

12. Covenant not to Compete: The Seller covenants and agrees with Purchaser that Seller shall be bound by all post-termination obligations set forth in paragraphs 9 and 10 of his/her franchise agreement with Franchisors except in Seller's capacity as a Liberty or SiempreTax+ franchisee pursuant to a valid, Liberty or SiempreTax+ franchise agreement.

13. Release: By executing this Agreement, Seller and Purchaser, individually and on behalf of their heirs, legal representatives, successors and assigns, and each assignee of this agreement by accepting assignment of the same, hereby forever releases and discharges the Franchisor companies, their respective past and present employees, agents, officers, directors and area developers from any and all claims which could be asserted by the Seller or Purchaser against any such persons and entities through the date of this Agreement, except obligations set forth or re-affirmed herein.

14. **Severability:** If any covenant or provision within this Agreement is determined to be void or unenforceable, in whole or in part, it shall be deemed severed and removed from this Agreement and shall not effect or impair the validity of any other covenant or provision of this Agreement and no covenant or provision of this Agreement shall be deemed to be dependent upon any other unless specifically expressed herein.

15. **Counterparts and Electronic Signature:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of similar import in the Agreement shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

16. **Complete Understanding:** This Agreement constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereto. This Agreement shall not be modified except in writing signed by the parties hereto

17. **Law:** This Agreement is accepted in the Commonwealth of Virginia and shall be governed by and interpreted in accordance with Virginia law. However, the Virginia Retail Franchising Act does not apply to any claims by or on your behalf if the Territories shown on Schedule A are outside of Virginia.

Seller: [ENTITY OR INDIVIDUAL NAME] **Purchaser:** [ENTITY OR INDIVIDUAL NAME]

By: _____ By:_____

EMPLOYMENT CONTRACT ASSIGNMENT

For and in consideration of the mutual promises and covenants contained in the Agreement of Purchase and Sale of which this is a part, Seller hereby assigns all right, title and interest to the employment contracts with the following employees to Purchaser: If no contracts were signed, Seller shall list Seller's employees during the past tax season before the date of this Agreement (or if this Agreement is entered into during Tax Season, the current tax preparers) below:

Seller represents that the above persons were all the employees of the Business during the time period indicated above except as otherwise noted hereon and initialed by both parties.

Please attach copies of any employment contracts with each employee listed above hereto.

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Schedule A

The Franchise Territories being transferred are as follows:

Liberty Territory -
SiempreTax+ Territory -

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Schedule B

Furniture, Fixtures, Signs and Equipment

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AGREEMENT OF PURCHASE AND SALE- Franchisee Sells only ST

THIS AGREEMENT OF PURCHASE AND SALE is made this _____ day of _____ 201__ by and among [FULL NAME OF PURCHASER] ("Purchaser") and [FULL NAME OF SELLER] ("Seller").

WHEREAS Seller owns the license to operate a SiempreTax+ franchise for the franchise territory known as [TERRITORY] (see Schedule A) as well as certain assets listed on Schedule B (together also known as the "Business");

WHEREAS Purchaser desires to purchase the Business from Seller and Seller wishes to sell the Business to Purchaser; and

WHEREAS, SiempreTax+ LLC ("SiempreTax+") is the Franchisor of SiempreTax+ franchises and the parties understand that completion of this transaction and issuance of a franchise agreement ("Franchise Agreement") by SiempreTax+ to Purchaser for the Territory in Schedule A is contingent on compliance with the transfer and assignment provisions of Seller's franchise agreement whose territorial rights are being transferred hereunder.

THEREFORE, for good and valuable consideration, Seller and Purchaser agree as follows:

1. **Sale of Assets:** The Purchaser hereby buys and the Seller hereby sells, free and clear of all liens, pledges and encumbrances of every kind, character and description whatsoever all of the tangible and intangible assets of the Business (the "Assets") for [AMOUNT SPELLED OUT] Dollars [CENTS SPELLED OUT] ($000,000.00) ("Purchase Price").

2. **Closing Date:** Upon the execution of this Agreement by all parties, this Agreement shall be closed ("Closing"). Upon the closing, all rents, utility charges and other expenses shall be pro-rated. All expenses and liabilities arising out of or related to the Business which arise prior to Closing are and shall remain the responsibility of the Seller. Seller hereby indemnifies the Purchaser from all expenses and liabilities arising out or related to Seller's operation of the Business prior to Closing. All expenses and liabilities arising out of or related to the Business, which arise from the moment of Closing and thereafter shall be the responsibility of the Purchaser. Purchaser hereby indemnifies Seller from all expenses and liabilities arising out or related to Purchaser's operation of the Business from the moment of Closing and thereafter. Expenses may include but are not limited to, rent, payroll, telephone service charges, utilities, and maintenance agreements.

3. **Compliance with Transfer and Assignment Provisions of Franchise Agreement:** In the event that compliance with the transfer and assignment provisions of Seller's franchise agreement for the Territory described in Schedule A and approval of this transaction by SiempreTax+ (evidenced by a franchise agreement issued by

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SiempreTax+ to Purchaser and signed by Purchaser and SiempreTax+) is not obtained by [INSERT DATE], then this Agreement may be rescinded.

4. **Payment of Purchase Price:** The Purchase Price shall be paid in cash to SiempreTax+ at Closing. When SiempreTax+ receives payment from the Purchaser pursuant to this paragraph, SiempreTax+ shall apply a credit to the Seller's accounts receivable and promissory notes receivable balances with SiempreTax+ in the amount of the monies received and pay any remaining balance to Seller.

5. **Transfer and Commission Fees:** At Closing, the Seller shall remit to SiempreTax+ a transfer fee in the amount of [AMOUNT SPELLED OUT] Dollars [CENTS SPELLED OUT] Cents ($0,000.00) and a Commission Fee in the amount of [AMOUNT SPELLED OUT] Dollars [CENTS SPELLED OUT] Cents ($0,000.00).

6. **Franchise Agreement:** Upon approval by SiempreTax+, Purchaser agrees to execute the current SiempreTax+ Franchise Agreement for the Territory described in Exhibit A of this Agreement.

7. **Leases:** For all office real estate leases connected with the operation of the Business, Seller shall seek the Lessor's consent to the assignment of the leases to the Purchaser and Purchaser shall assume all of Seller's obligations thereunder. The Seller shall pay any fees associated with the transfer of the lease to the Purchaser. Purchaser and Seller will comply with any normal and customary conditions placed on the assignment by the Lessor or Landlord. The Seller's and Purchaser's obligations hereunder will survive Closing.

8. **Representations:** Neither the Seller nor SiempreTax+ has made, and neither does make, any warranties, representations or guaranties and Purchaser is not relying on any warranty, representation or guaranty made by any person acting on JTH's or Seller's behalf as to the condition of any furniture, fixtures, signs, and equipment, past or future income, expenses or operation of the Business, or any other matter or thing affecting or related thereto, except as specifically set forth herein or as set forth in writing in an attachment hereto. Purchaser warrants to Seller that Purchaser has made such evaluations, projections, and studies regarding the potential income possibilities to serve its own purposes and hereby acknowledges that Seller and SiempreTax+ have not made and do not make any representations, warranties, or guaranties regarding such evaluations, projections or studies.

9. **Representations and Warranties of Seller:** As an inducement for this offer, the Seller represents and warrants to the Purchaser that:

   a. As of the date of acceptance the Seller has, and at the closing shall have, good and marketable title to the furniture, fixtures, signs, and equipment transferred hereby and the absolute and unqualified right to sell, assign and transfer them to the Purchaser, free and clear of all liens, pledges and encumbrances of any kind.

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b. Seller warrants that there are no unsatisfied or outstanding financial obligations or liabilities which the Seller may have incurred in its operation and ownership of the Business with the exception of equipment leases which shall remain the responsibility of the Seller. The Seller has in all material respects dutifully performed all obligations, complied with all laws and legal requirements required to be performed by it to date, and is not in default in any material respect under contracts, leases, or other agreements to which it is a party.

c. The furniture, fixtures, signs, and equipment are now, and will be at Closing, in working order to the best of the Seller's knowledge.

d. Within three (3) days of Closing, Seller will notify the appropriate telephone company and all paper and online listing agencies (including yellow pages) of the change in ownership and will sign and tender all documents necessary to effect a transfer of control of all telephone numbers (including fax numbers), telephone listings, and telephone display ads used in connection with the Business.

e. At Closing, Seller will provide the Purchaser with the original and all copies, in all paper and electronic formats, of all customer information of all customers of the Business, including, but not limited to, all names, addresses, Social Security numbers, telephone numbers, tax returns, W-2's, 1099's, tax return files and the contents thereof, Internal Revenue Service forms, receipts, and bookkeeping databases, records and files.

f. Grandfathered Client Disclosure: Seller represents that the Business---

Select one:

_____ Does include Grandfathered Clients pursuant to a Schedule C-1 Grandfathered Client Exclusion and those clients and client information will convey to Purchaser pursuant to paragraph 8.f. above; OR

_____ Does include Grandfathered Clients pursuant to a Schedule C-1 Grandfathered Client Exclusion and those clients and client information will **not** convey to Purchaser pursuant to paragraph 8.f. above, and Seller will continue to serve those clients; OR

_____ Does **not** include Grandfathered Clients pursuant to a Schedule C-1 Grandfathered Client Exclusion.

g. Seller represents that the employment contracts of any of its tax preparers who worked during the past tax season before the date of this Agreement (or if this Agreement is entered into during Tax Season, the current tax preparers) who signed employment contracts will be assigned at Closing to Purchaser, at Purchaser's option. See attached Employment Contract Assignment.

h. The execution of the Agreement and all documents contemplated hereby are fully authorized by the Seller and shall constitute the duly binding and legal obligations of the Seller.

i. The Seller warrants that it will relinquish all interests in the Business, including but not limited to all customer lists and all tax return files.

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j. Seller warrants that Seller will take no actions and make no statements that could hinder or compromise the success of SiempreTax+. Without limiting the generality of the foregoing, the Seller agrees not to disparage SiempreTax+, its operating system or its employees, officers or directors.

10. Representations and Warranties of Purchaser:

a. As an inducement for this offer, the Purchaser represents and warrants to the Seller that as of the date of Closing, Purchaser shall assume responsibility for obligations arising after the time and date of Closing.

b. Purchaser agrees to accept all assets in an "as is" condition.

c. Purchaser acknowledges that the license to use the customer list shall run simultaneously with the initial term of the Franchise Agreement and any renewal thereof.

11. Survival of Representations and Warranties: The representations and warranties set forth in this Agreement shall survive the Closing and shall not be affected by any investigation or lack thereof, verification or approval by any party hereto or by anyone on behalf of such parties.

12. Covenant not to Compete: The Seller covenants and agrees with Purchaser that Seller shall be bound by all post-termination obligations set forth in paragraphs 9 and 10 of his/her franchise agreement with SiempreTax+ except in Seller's capacity as a Liberty or SiempreTax+ franchisee pursuant to a valid, Liberty or SiempreTax+ franchise agreement.

13. Release: By executing this Agreement, Seller, individually and on behalf of their heirs, legal representatives, successors and assigns, and each assignee of this agreement by accepting assignment of the same, hereby forever releases and discharges SiempreTax+, its past and present employees, agents, officers, directors, Area Developers, its subsidiary and affiliated corporations, their respective past and present employees, agents, officers, directors, from any and all claims which could be asserted by the Seller or Purchaser against any such persons and entities through the date of this Agreement, except obligations set forth or re-affirmed herein.

14. Counterparts and Electronic Signature: This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of similar import in the Agreement shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based record keeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

15. **Complete Understanding:** This Agreement constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, representations, and undertakings of the parties with respect to the subject matter hereto. This Agreement shall not be modified except in writing signed by the parties hereto

16. **Law:** This Agreement is accepted in the Commonwealth of Virginia and shall be governed by and interpreted in accordance with Virginia law. However, the Virginia Retail Franchising Act does not apply to any claims by or on your behalf if the Territory shown on Schedule A is outside of Virginia.

Seller: [ENTITY OR INDIVIDUAL NAME]

By: _____

Purchaser: [ENTITY OR INDIVIDUAL NAME]

By: _____

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EMPLOYMENT CONTRACT ASSIGNMENT

For and in consideration of the mutual promises and covenants contained in the Agreement of Purchase and Sale of which this is a part, Seller hereby assigns all right, title and interest to the employment contracts with the following employees to Purchaser: If no contracts were signed, Seller shall list Seller's employees during the past tax season before the date of this Agreement (or if this Agreement is entered into during Tax Season, the current tax preparers) below:

Seller represents that the above persons were all the employees of the Business during the time period indicated above except as otherwise noted hereon and initialed by both parties.

Please attach copies of any employment contracts with each employee listed above hereto.

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Schedule A

The Franchise Territory being transferred is as follows:

[TERRITORY]

*Note: When a Territory description includes a road, avenue, street, parkway, highway, route or similar roadway, such Territory includes the U.S. Postal addresses assigned to either side of such roadway. When a Territory description excludes a road, avenue, street, parkway, highway, route or similar roadway, such Territory excludes the U.S. Postal addresses assigned to either side of such roadway. If a map of the Territory is attached, such map approximates your Territory, but the above legal description controls as to the Territory's precise boundaries.

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Schedule B

Furniture, Fixtures, Signs and Equipment

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Purchase and Sale Agreement- SiempreTax+ Sells

This Purchase and Sale Agreement is made this _____ day of _____ 201_ by and between SiempreTax+ LLC ("SiempreTax+") a Virginia Limited Liability Company ("Seller") and _____ ("Purchaser");

WHEREAS Seller owns the license to operate a SiempreTax+ franchise for the franchise territory known as _____ (see Schedule A) as well as certain assets listed on Schedule B (together also known as the "Business");

WHEREAS Seller is also the Franchisor of SiempreTax+ franchises and will, pursuant to a franchise agreement ("Franchise Agreement"), grant to the Purchaser the right to use the SiempreTax+ operating system and Marks in the operation of an income tax preparation business under the terms and conditions contained in the Franchise Agreement; and

WHEREAS Purchaser desires to purchase the Business from Seller.

THEREFORE, for good and valuable consideration, Seller and Purchaser agree as follows:

1. On the terms and subject to the conditions set forth in this Agreement and the Franchise Agreement, Seller shall sell to Purchaser and Purchaser shall purchase the Business as of the date of this Agreement.

2. Purchaser agrees to execute the current SiempreTax+ Franchise Agreement for the Franchise Territory described in Schedule A of this Agreement.

3. The purchase price ("Purchase Price") to be paid by the Purchaser to the Seller for the Business shall be AMOUNT ($AMOUNT). The purchase price shall be paid via the issuance of a promissory note at closing. The promissory note shall be payable as follows: _____, plus accrued interest, shall be paid each February 28th for _____ years commencing February 28, 20___ and ending February 28, 20___. The promissory note shall have an interest rate of ___% per annum. The promissory note may be prepaid without penalty.

4. Purchaser agrees to accept all assets in an "as is" condition. Purchaser also acknowledges that the license to use the customer list shall run simultaneously with the initial term of the Franchise Agreement and any renewal thereof.

5. Upon execution of this agreement by both parties, this Agreement shall be closed ("Closing"). At such time, all rents, utility charges and all other expenses associated with the Business shall be prorated.

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6. Seller has not made and does not make any warranties, representations or guaranties and Purchaser is not relying on any warranty, representation or guaranty made by any person acting on Seller's behalf as to the condition of any furniture, fixtures, and equipment, past or future income, expenses or operation of the business, or any other matter or thing affecting or related thereto, except as specifically set forth herein. Purchaser warrants to Seller that Purchaser has made such evaluations, projections, and studies regarding the potential income possibilities to serve its own purposes and hereby acknowledges that Seller has not made and does not make any representations, warranties, or guaranties regarding such evaluations, projections or studies.

7. All expenses and liabilities arising out of or related to the Business that arise prior to Closing are and shall remain the responsibility of the Seller. Seller hereby indemnifies Purchaser from expenses and liabilities arising out of or related to the Business which arise prior to Closing. All expenses and liabilities arising out of or related to the Business that arise from the moment of Closing and thereafter shall be the responsibility of the Purchaser. Purchaser hereby indemnifies Seller from expenses and liabilities arising out of or related to the Business that arise after Closing. Expenses may include, but are not limited to, rent, payroll, telephone service charges, utilities, and maintenance agreements.

8. Purchaser must change all leases and other accounts related to the operation of the Territory to the Purchaser's name immediately after execution of this Agreement.

9. By executing this Agreement, Purchaser, individually and on behalf of Purchaser's officers, directors, employees, agents, legal representatives, successors and assigns, and each assignee of this agreement by accepting assignment of the same, hereby forever releases and discharges Seller, its past and present employees, agents, officers, directors, Seller's subsidiary and affiliated corporations and franchisees, their respective past and present employees, agents, officers, directors, from any and all claims which could be asserted by the Purchaser against any such persons and entities through the date of this Agreement, except obligations set forth or re-affirmed herein.

10. This Agreement is not assignable by Purchaser in whole or in part without Seller's written consent.

11. This Agreement, together with all Schedules and Exhibits hereto, and the Franchise Agreement, constitute the entire agreement between the parties regarding the subject matter of this Agreement. Seller acknowledges that Seller has not been unduly influenced to enter into this agreement and has fully

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considered and contemplated the terms contained herein. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors, assigns and legal representatives. This Agreement shall only be modified in writing signed by the parties.

12. This Agreement is accepted in the Commonwealth of Virginia and, along with all claims which in any way relate to or arise out of this Agreement or any of the dealings of the parties hereto, shall be governed by and interpreted in accordance with Virginia law. However, the Virginia Retail Franchising Act does not apply to any claims by or on Purchaser's behalf if the Territory shown on Schedule A below is outside of Virginia.

13. In any suit brought by Seller, which in any way relates to or arises out of this Agreement, or any of the dealings of the parties hereto, Purchaser consents to venue and personal jurisdiction in the state court located in or most proximate to the city or county of Seller's National Office, presently Virginia Beach state courts and the federal courts located in the state where Seller's national office is located, presently the federal courts located in the Commonwealth of Virginia. In any suit brought against Seller, including Seller's present and former employees and agents that in any way relates to or arises out of this Agreement, or any of the dealings of the parties hereto, venue shall be proper only in the federal courts located in the State where Seller's national office is located, presently the federal courts in the Commonwealth of Virginia, or if neither federal subject matter or diversity jurisdiction exists, in the city or county state court where Seller's National Office is located (presently the City of Virginia Beach, Virginia).

14. In any trial between any of the parties hereto, including present and former employees and agents of Seller, the parties hereto agree to waive any rights to a jury trial and instead submit any action to be tried by a judge.

15. Purchaser agree that any claim Purchaser may have against Seller, including past and present employees and agents of Seller, shall be brought individually and Purchaser shall not join such claim with claims of any other person or entity or bring, join or participate in a class action against Seller.

16. In any lawsuit, dispute or claim between or against any of the parties hereto, including present and former agents and employees of Seller, the parties hereto agree to waive all rights to seek or recover punitive damages.

17. Each party agrees to be responsible for any tax consequences affecting said party as a result of this agreement.

18. If any covenant or provision within this Agreement is determined to be void or unenforceable, in whole or in part, it shall be deemed severed and removed from this Agreement and shall not effect or impair the validity of any other covenant or provision of this Agreement and no covenant or provision of this Agreement shall be deemed to be dependent upon any other unless specifically expressed herein.

19. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of similar import in the Agreement shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws.

Purchaser: **Seller: SiempreTax+ LLC**

By: By:

Printed Name:

Title:

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Schedule A

Territory Description

The Franchise Territory is as follows:

*Note: When a Territory description includes a road, avenue, street, parkway, highway, route or similar roadway, such Territory includes the U.S. Postal addresses assigned to either side of such roadway. When a Territory description excludes a road, avenue, street, parkway, highway, route or similar roadway, such Territory excludes the U.S. Postal addresses assigned to either side of such roadway. If a map of the Territory is attached, such map approximates your Territory, but the above legal description controls as to the Territory's precise boundaries.

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Schedule B

Furniture, Fixtures, Signs and Equipment

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TRANSFER AND RELEASE FORM
SIEMPRETAX+ LLC

The undersigned Seller relinquishes all of Seller's rights, title and interest in the Franchise Agreement(s) dated [INSERT EFFECTIVE DATE OF FRANCHISE AGREEMENT(S)], between SiempreTax+ LLC and [INSERT FRANCHISEE NAME ON FRANCHISE AGREEMENT] for entity number [ENTITY NUMBER] pertaining to Territory(ies) [TERRITORY(IES)] (the "Franchise Agreement"). The Seller agrees to be bound by all post-termination covenants within the Franchise Agreement.

Seller further hereby agrees on behalf of itself and all its employees, agents, successors, assigns and affiliates, fully and finally release and forever discharge SiempreTax+ LLC and its past and present agents, employees, officers, directors, area developers, assigns and affiliates from any and all claims, actions, causes of action, contractual rights, demands, damages, costs, which could be asserted against such persons and entities or any of them up through and including the date of this Agreement.

The above Release shall not apply to any liabilities arising under the California Franchise Investment Law, the California Franchise Relations Act, Indiana Code § 23-2-2.7, the Maryland Franchise Registration and Disclosure Law, Michigan franchise laws, and the Rhode Island Investment Act.

In addition, the above Release in paragraph one above is null and void as to any franchisee who is a resident of Minnesota or North Dakota and is also null and void as to any claim related to a franchise territory located in Minnesota or North Dakota.

This Transfer and Release may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Transfer and Release by facsimile or in electronic (e.g. "pdf") format shall be effective as delivery of a manually executed counterpart of this Transfer and Release. The words "execution," "signed," "signature," and words of similar import in the Transfer and Release shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state or federal laws. This Transfer and Release shall not be modified except in writing signed by the parties hereto.

Seller: [ENTITY OR INDIVIDUAL NAME]

By: _____
[FULL INDIVIDUAL LEGAL NAME]

By: _____
[FULL INDIVIDUAL LEGAL NAME]

SIEMPRETAX+ LLC

By: _____

Print Name: _____

Title: _____

Date: _____

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EXHIBIT F

LIST OF STATE ADMINISTRATORS AND REGISTERED AGENTS

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EXHIBIT F

AGENTS FOR SERVICE OF PROCESS

ALABAMA
Corporate Creations Network Inc.
6 Office Park Circle #100
Mountain Brook, AL 35223
Jefferson County
(205) 533-8844

ALASKA
Corporate Creations Network Inc.
310 K Street #200
Anchorage, AK 99501
Anchorage Borough
(800) 672-9110

ARIZONA
Corporate Creations Network Inc.
8655 East Via De Ventura #G200
Scottsdale, AZ 85258
Maricopa County
(480) 993-2162

ARKANSAS
Corporate Creations Network Inc.
609 SW 8th Street #600
Bentonville, AR 72712
Benton County
(501) 255-0832

CALIFORNIA
Corporate Creations Network Inc.
1430 Truxtun Avenue, 5th Floor
Bakersfield, CA 93301
Kern County
(707) 320-0504

COLORADO
Corporate Creations Network Inc.
3773 Cherry Creek North Drive #575
Denver, CO 80209
Denver County
(303) 325-5189

CONNECTICUT
Corporate Creations Network Inc.
615 West Johnson Avenue #202
Cheshire, CT 06410
New Haven County
(203) 649-6438

DELAWARE
Corporate Creations Network Inc.
3411 Silverside Road Rodney Building #104
Wilmington, DE 19810
New Castle County
(302) 351-3367

DISTRICT OF COLUMBIA
Corporate Creations Network Inc.
1629 K Street, NW, #300
Washington, DC 20006
District of Columbia County
(202) 558-5443

FLORIDA
Corporate Creations Network Inc.
11380 Prosperity Farms Road #221E
Palm Beach Gardens, FL 33410
Palm Beach County
(561) 694-8107

GEORGIA
Corporate Creations Network Inc.
2985 Gordy Parkway, 1st Floor
Marietta, GA 30066
Cobb County
(404) 806-7387

HAWAII
Commissioner of Securities of the State of Hawaii
Department of Commerce and Consumer Affairs-Business & Registration Division
Securities Compliance Branch
335 Merchant Street, Room 203
Honolulu, HI 96813
(808) 586-2722

and

Corporate Creations Network Inc.
1136 Union Mall #301
Honolulu, HI 96813
Honolulu County
(800) 672-9110

IDAHO
Corporate Creations Network Inc.
950 W. Bannock Street #1100
Boise, ID 83702
Ada County
(208) 475-4283

ILLINOIS
Corporate Creations Network Inc.
350 S. Northwest Highway #300
Park Ridge, IL 60068
Cook County
(773) 649-9240

INDIANA
Corporate Creations Network Inc.
105 E. Jefferson Boulevard #800
South Bend, IN 46601
St. Joseph County
(574) 968-7009

IOWA
Corporate Creations Network Inc.
1922 Ingersoll Avenue
Des Moines, IA 50309
Polk County
(515) 309-6947

KANSAS
Corporate Creations Network Inc.
4601 E. Douglas Avenue #700
Wichita, KS 67218
Sedgwick County
(785) 200-8393

KENTUCKY
Corporate Creations Network Inc.
101 North Seventh Street
Louisville, KY 40202
Jefferson County
(502) 561-3437

LOUISIANA
Corporate Creations Network Inc.
1070-B West Causeway Approach
Mandeville, LA 70471
St. Tammany Parish
(504) 265-1236

MAINE DOMESTIC CORP*
Phyllis M. Albert
126 Western Avenue #166
Augusta, ME 04330
Kennebec County
(207) 512-2677

MAINE EXCEPT DOMESTIC CORP
Corporate Creations Network Inc.
477 Congress Street, 5th Floor
Portland, ME 04101
Cumberland County
(207) 512-2677

MARYLAND
Maryland Securities Commissioner
200 St. Paul Place
Baltimore, Maryland 21202-2020

Corporate Creations Network Inc.
2 Wisconsin Circle #700
Chevy Chase, MD 20815
Montgomery County
(240) 724-6897

MASSACHUSETTS
Corporate Creations Network Inc.
225 Cedar Hill Street #200
Marlborough, MA 01752
Middlesex County
(617) 532-0770

MICHIGAN
Corporate Creations Network Inc.
8175 Creekside Drive #200
Portage, MI 49024
Kalamazoo County
(269) 201-2411

MINNESOTA
Corporate Creations Network Inc.
5200 ~~Willson~~Wilson Road #150
Edina, MN 55424
Hennepin County
(612) 605-1564

MISSISSIPPI
Corporate Creations Network Inc.
232 Market Street #1600
Flowood, MS 39232
Rankin County
(601) 914-4610

MISSOURI
Corporate Creations Network Inc.
12747 Olive Boulevard #300
St. Louis, MO 63141
St. Louis County
(314) 667-5376

MONTANA
Corporate Creations Network Inc.
1925 Grand Avenue #127
Billings, MT 59102
Yellowstone County
(406) 204-4538

NEBRASKA
Corporate Creations Network Inc.
5000 Central Park Drive #204
Lincoln, NE 68504
Lancaster County
(402) 298-5578

NEVADA
Corporate Creations Network Inc.
8275 South Eastern Avenue #200
Las Vegas, NV 89123
Clark County
(702) 951-9324

NEW HAMPSHIRE
Corporate Creations Network Inc.
3 Executive Park Drive #201A
Bedford, NH 03110
Hillsborough County
(603) 369-3031

NEW JERSEY
Corporate Creations Network Inc.
811 Church Road #105
Cherry Hill, NJ 08002
Camden County
(856) 269-9055

NEW MEXICO
Corporate Creations Network Inc.
400 N. Pennsylvania Avenue #600
Roswell, NM 88201
Chaves County
(575) 201-2820

NEW YORK
Corporate Creations Network Inc.
15 North Mill Street
Nyack, NY 10960
Rockland County
(845) 510-9655

NORTH CAROLINA
Corporate Creations Network Inc.

15720 Brixham Hill Avenue #300
Charlotte, NC 28277
Mecklenburg County
(704) 248-2540

NORTH DAKOTA
Corporate Creations Network Inc.
1709 North 19th Street #3
Bismarck, ND 58501
Burleigh County
(701) 214-5861

OHIO
Corporate Creations Network Inc.
119 E. Court Street
Cincinnati, OH 45202
Hamilton County
(513) 268-0326

OKLAHOMA
Corporate Creations Network Inc.
406 South Boulder #400
Tulsa, OK 74103
Tulsa County
(405) 227-9622

OREGON
Corporate Creations Network Inc.
1500 NW Bethany Boulevard #200
Beaverton, OR 97006
Washington County
(541) 201-8797

PENNSYLVANIA
Corporate Creations Network Inc.
1001 State Street #1400
Erie, PA 16501
Erie County
(814) 209-0328

PUERTO RICO
Corporate Creations Puerto Rico Inc.
Metro Office Park #7, Suite 204
Guaynabo, PR 00968
Guaynabo
(787) 966-7539

RHODE ISLAND
Corporate Creations Network Inc.
10 Dorrance Street #700
Providence, RI 02903
Providence County
(401) 622-4509

SOUTH CAROLINA
Corporate Creations Network Inc.
6650 Rivers Avenue
North Charleston, SC 29406
Charleston County
(843) 242-7335

SOUTH DAKOTA
Department of Labor and Regulation
Division of Securities
124 S Euclid, Suite 104
Pierre SD 57501

Corporate Creations Network Inc.
101 S. Reid Street #307
Sioux Falls, SD 57103
Minnehaha County
(605) 221-3373

TENNESSEE
Corporate Creations Network Inc.
205 Powell Place

TEXAS
Corporate Creations Network Inc.
2425 W Loop South #200

Brentwood, TN 37027
Williamson County
(615) 206-7490

U.S. VIRGIN ISLANDS
Corporate Creations Network Inc.
P.O. Box 6347
Charlotte Amalie, St. Thomas, VI 00804
Saint Thomas County
(800) 672-9110

VERMONT
Corporate Creations Network Inc.
1233 Shelburne Road #400
South Burlington, VT 05403
Chittenden County
(802) 264-6036

WASHINGTON
Washington Department of Financial Institutions
Securities Division
150 Israel Rd SW
Tumwater, WA 98501

WISCONSIN
Corporate Creations Network Inc.
4650 W. Spencer Street
Appleton, WI 54914
Outagamie County
(920) 968-7701

Houston, TX 77027
Harris County
(210) 858-5983

UTAH
Corporate Creations Network Inc.
2825 East Cottonwood Parkway #500
Salt Lake City, UT 84121
Salt Lake County
(801) 337-4459

VIRGINIA
Corporate Creations Network Inc.
6802 Paragon Place #410
Richmond, VA 23230
Henrico
(757)-214-9229

WEST VIRGINIA
Corporate Creations Network Inc.
5400-D Big Tyler Road
Charleston, WV 25313
Kanawha County
(304) 212-4922

WYOMING
Corporate Creations Network Inc.
5830 E. 2nd Street
Casper, WY 82609
Natrona County
(307) 224-4984

STATE FRANCHISE ADMINISTRATORS

CALIFORNIA
Department of Business Oversight
Division of Business Oversight
320 West 4th Street
Los Angeles, CA 90013
1-866-275-2677

HAWAII
Department of Commerce and
Consumer Affairs-Business & Registration Division
Securities Compliance Branch
335 Merchant Street, Room 203
Honolulu, HI 96813
(808) 586-2722

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

INDIANA
Secretary of State, Securities Division
302 West Washington Street, Room E-111
Indianapolis, IN 46204
(317) 232-6681

KENTUCKY
Kentucky Attorney General
700 Capitol Avenue
Frankfort, Kentucky 40601-3449
(502) 696-5300

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

MICHIGAN
Department of Attorney General
Consumer Protection Division – Franchise Unit
525 W. Ottawa Street
G. Mennen Building
Lansing, MI 48913
(517) 373-7117

MINNESOTA
Minnesota Commissioner of Commerce
85 7th Place East, Suite 500
St. Paul, MN 55101-2198
(651) 296-4026

NEBRASKA
Nebraska Department of Banking and Finance
1200 N Street-Suite 311
Post Office Box 95006
Lincoln, Nebraska 68509
(402) 471-3445

NEW YORK
NYS Department of Law
Investor Protection Bureau
28 Liberty Street
New York, New York 10005
(212) 416-8236

NORTH DAKOTA
North Dakota Securities Department
600 East Boulevard, Fifth Floor
Bismarck, ND 58505
(701) 328-4712

RHODE ISLAND
Department of Business Regulation
Securities Division
John O. Pastore Complex
1511 Pontiac Avenue, Bldg. 69-1
Cranston, RI 02920
(401) 462-9588

SOUTH DAKOTA
Department of Labor and Regulation
Division of Securities
124 S Euclid, Suite 104
Pierre SD 57501
(605) 773-4823

TEXAS
Secretary of State
Statutory Document Section
P.O. Box 12887
Austin, TX 78711
(512) 475-1769

UTAH
Department of Commerce
Division of Consumer Protection
160 East 300 South
Salt Lake City, Utah 84111-0804
(801) 530-6601

VIRGINIA
State Corporation Commission
Division of Securities and Retail Franchising
1300 E. Main Street
Richmond, VA 23219
(804) 371-9051

WASHINGTON
Securities Administrator
Washington State Department of Financial Institutions
150 Israel Road , SW
Tumwater, WA 98501
(360) 902-8760

WISCONSIN
Wisconsin Department of Financial Institutions
345 West Washington Avenue
Madison, WI 53703
(608) 266-8557

~~**EXHIBIT G-1**~~

~~**LIST OF CURRENT FRANCHISEES**~~

EXHIBIT G-1
LIST OF CURRENT FRANCHISEES AND FRANCHISEE OUTLETS
(as of April 30, ~~2018~~2019)

Entity Name	Owner First Name	Owner Last Name	Office Address	Office City	Office State	Phone Number
~~Maria Avina Delgadillo~~	~~Maria~~	~~Avina Delgadillo~~	~~4709 S Broadway~~	~~Los Angeles~~	~~CA~~	~~3235054994~~
~~Gail Garcia Cerda~~	~~Gail Garcia~~	~~Cerda~~	~~2509 Mt Vernon~~	~~Bakersfield~~	~~CA~~	~~6614327676~~
~~Alfredo Gonzalez & Alfredo Gonzalez~~	~~Alfredo~~	~~Gonzalez II~~	~~5031 N Figueroa St~~	~~Los Angeles~~	~~CA~~	~~3236734755~~
~~Lorena~~Elsa ~~Ayon~~Leone	~~Lorena~~Elsa	~~Ayon~~Leone	~~159 Central Ave~~1854 E Palmdale Blvd	~~Shafter~~Palmdale	CA	~~6617462400~~6612667746
Tad Miller	Tad	Miller	30065 Industrial Pkwy SW	Union City	CA	5109636611
Luis Monterroso	Luis	Monterroso	11648 Victory Blvd	North Hollywood	CA	8183583130
~~Heidi A. Virgen~~	~~Heidi~~	~~Virgen~~	~~15646 Gale Ave~~	~~Hacienda Heights~~	~~CA~~	~~6263634048~~
~~Miriam Sanchez~~	~~Miriam~~	~~Sanchez~~	~~1034 S Main St~~	~~Santa Ana~~	~~CA~~	~~3104277573~~
Faisal Nawaz	Faisal	Nawaz	72 Main St	Hartford	CT	8605249595
Faisal Nawaz	Faisal	Nawaz	202 Farmington Ave	Hartford	CT	8605249595
~~Faisal Nawaz~~	~~Faisal~~	~~Nawaz~~	~~72 Main St~~	~~Hartford~~	~~CT~~	~~8605249595~~
Lisa Grenfell	Lisa	Grenfell	39 N 6th St	Haines City	FL	8635886600
~~Juana Torres~~	~~Juana Jenny~~	~~Torres~~	~~702 Railroad St~~	~~Wimauma~~	~~FL~~	~~8135590722~~
~~Lisa Grenfell~~	~~Lisa~~	~~Grenfell~~	~~3346 Rifle Range Rd~~	~~Wahneta~~	~~FL~~	~~8635886600~~
~~Robert Ruth~~	~~Robert~~	~~Ruth~~	~~1250 Seminole Blvd~~	~~Largo~~	~~FL~~	~~7272404942~~
~~Paul W. Tippett~~	~~Paul~~	~~Tippett~~	~~590 S. State St.~~	~~Lyons~~	~~GA~~	~~9124033126~~
~~Marcus Douglas~~	~~Marcus~~	~~Douglas~~	~~10607 S Ewing Ave~~	~~Chicago~~	~~IL~~	~~7733596300~~
Alan Carbajal-Falcon	Alan	Carbajal-Falcon	264 E Broadway St	Shelbyville	IN	3176045002
Thomas Henggeler Enterprises LLC	Thomas	Henggeler	1711 Minnesota Ave	Kansas City	KS	9132573703
Joshua Biven	Joshua	Biven	6 Denton Plaza	Denton	MD	4106602373
Joshua Biven	Joshua	Biven	423 E. Dover St.	Easton	MD	4106602373
Siempre CoStores	WeFile	Inc	170 New Brunswick Ave	Perth Amboy	NJ	7326616187
Josefa Tarin & Jorge Luna	Josefa	Tarin	4401 Coors SW	Albuquerque	NM	5058730002

Gerardo Fernandez	Gerardo	Fernandez	405 Montano Rd NW	Albuquerque	NM	5054495300
~~Josefa Tarin & Jorge Luna~~Luis Encarnacion Mateo	~~Josefa~~ Luis	~~Tarin~~Encarnacion Mateo	~~7727 Zuni Rd SE~~1759 Jerome Ave	~~Albuquerque~~Bronx	~~NM~~NY	~~5053630677~~9292465870
~~Josefa Tarin & Jorge Luna~~	~~Josefa~~	~~Tarin~~	~~4401 Coors SW~~	~~Albuquerque~~	~~NM~~	~~5058730002~~
~~Vargas Holdings Corp.~~	~~Susie~~	~~Vargas~~	~~683 Seneca Ave~~	~~Ridgewood~~	~~NY~~	~~7184568428~~
Anabel Campusano	Anabel	Campusano	617 Melrose Ave,	Bronx	NY	3475914008
Anabel Campusano	Anabel	Campusano	868 Prospect Ave	Bronx	NY	3477586366
~~Rajesh Sapkota & Shambhu Shrestha~~	~~Rajesh~~	~~Sapkota~~	~~3517 Little York Rd~~	~~Houston~~	~~TX~~	~~2819727570~~
~~Alondra De La Fuente~~	~~Alondra~~	~~De La Fuente~~	~~611 Shiloh Dr~~	~~Laredo~~	~~TX~~	~~9562909335~~
RGV Taxperts LLC	Kamlesh	Bhakta	2714 Boca Chica Blvd	Brownsville	TX	9563352040
Yvonne Sosa	Yvonne	Sosa	2208 N. Big Spring	Midland	TX	4322187003
Saja Mahdi	Saja	Mahdi	212 E Crosstimbers St	Houston	TX	8329684611
Burton & Kirsten Stringer	Burton	Stringer	1817 A N County Road West	Odessa	TX	4326149150
The Associates Notary Public Corporation	Marisa	Arreola	2016 Garrison St	Eagle Pass	TX	8307765250
Maria Santoyo & Oscar Lopez	Maria del Carmen	Santoyo	7710 Bellaire Blvd C	Houston	TX	7139745370
A5 Inc.	Jack	Williams	3305 E Amarillo Blvd	Amarillo	TX	8063830380
Rajesh Sapkota & Shambhu Shrestha	Rajesh	Sapkota	3517 Little York Rd	Houston	TX	2819727570
Eduardo Rebolledo	Eduardo	Rebolledo	2047 Wirt Rd	Houston	TX	8328346146
Southwest Texas Tax Service	Jean-Francois	Meyrat	~~1216 Espejo Molina Rd~~4910 S Zapata Hwy	~~Rio Bravo~~Laredo	TX	9565879881
~~Yvonne Sosa~~	~~Yvonne~~	~~Sosa~~	~~210 W Longview Ave Ste D~~	~~Midland~~	~~TX~~	~~4322187003~~
Diana Ibarra and Miguel Ibarra	Diana	Ibarra	903 N Chadbourne St	San Angelo	TX	3259392500
Alondra De La Fuente	Alondra	De La Fuente	611 Shiloh Dr	Laredo	TX	9562909335
Silvia Broussard	Silvia	Broussard	31315 FM 2920 Rd	Waller	TX	9363728228

Patty Daniels	Patty	Daniels	408 E Davis St	Conroe	TX	9362305541
~~Diana Ibarra and Miguel Ibarra~~	~~Diana~~	~~Ibarra~~	~~903 N Chadbourne St~~	~~San Angelo~~	~~TX~~	~~3259392500~~
~~Maria Santoyo & Oscar Lopez~~	~~Maria del Carmen~~	~~Santoyo~~	~~5863 S Gessner Rd~~	~~Houston~~	~~TX~~	~~7139745370~~
~~Godwin Mathew~~	~~Godwin~~	~~Mathew~~	~~2651 Gessner Rd~~	~~Houston~~	~~TX~~	~~7136790363~~
~~J and S Income Tax LLC~~	~~Sheba~~	~~Gonzalez~~	~~15660 East Fwy~~	~~Houston~~	~~TX~~	~~7133308111~~
~~Saja Mahdi~~	~~Saja~~	~~Mahdi~~	~~212 E Crosstimbers St~~	~~Houston~~	~~TX~~	~~8329684611~~
Jesus Torres	Jesus	Torres	2680 Yakima Valley Hwy	Sunnyside	WA	5095150400

~~* In the year ending April 30, 2018, we also had franchisees that were new or existing Liberty franchisees that also entered into a franchise agreement with us. Dependent on the Hispanic population of the franchised territory and pursuant to the terms of a special stipulation to the franchise agreement, such franchisees were granted the rights to open a SiempreTax+ location, but are not be obligated to do so.~~

EXHIBIT G-2
LIST OF FRANCHISEES WHO HAD AN OUTLET TERMINATED, CANCELLED, NOT RENEWED OR OTHERWISE CEASED TO DO BUSINESS

EXHIBIT G-2
LIST OF FRANCHISEES WHO HAD AN OUTLET TERMINATED, CANCELLED, NOT RENEWED OR OTHERWISE CEASED TO DO BUSINESS

~~EXHIBIT G-2~~

~~FRANCHISEES WHO HAD AN OUTLET TERMINATED, CANCELLED, NOT RENEWED OR OTHERWISE CEASED TO DO BUSINESS~~

(See Important Note at Asterisk* Below)

May 1, ~~2017~~2018 through April 30, ~~2018~~2019

~~Entity Name~~	~~Owner Names~~	~~City~~	~~State~~	~~Phone~~
~~A5 Inc.~~	~~Jack Williams~~	~~Palmer~~	~~AK~~	~~9073504119~~
~~Tiffany Williams~~	~~Tiffany Williams~~	~~Glendale~~	~~AZ~~	~~6025619552~~
~~L & J Tax Services LLC~~	~~Jigar Bhakta, Luis Ramirez~~	~~Mesa~~	~~AZ~~	~~4806124182~~
~~Main Street Tax LLC~~	~~Jigar Bhakta~~	~~Gilbert~~	~~AZ~~	~~4808578469~~
~~Pedro Roman~~	~~Pedro Roman~~	~~Phoenix~~	~~AZ~~	~~6232479124~~
~~John Ramirez~~	~~John Ramirez~~	~~San Diego~~	~~CA~~	~~8583670315~~
~~Reyna Y. Villegas~~	~~Reyna Villegas~~	~~Madera~~	~~CA~~	~~5595981745~~
~~Sandra Martinez~~	~~Sandra Martinez~~	~~Azusa~~	~~CA~~	~~6268245180~~
~~MTB Future Holdings Inc~~	~~Mike Batte, Tonia Batte~~	~~Riverside~~	~~CA~~	~~9516828708~~
~~MTB Future Holdings Inc~~	~~Mike Batte, Tonia Batte~~	~~Riverside~~	~~CA~~	~~9516828708~~
~~Reyna Y. Villegas~~	~~Reyna Y. Villegas~~	~~Madera~~	~~CA~~	~~5595918083~~
~~Sandra Martinez~~	~~Sandra Martinez~~	~~Azusa~~	~~CA~~	~~6269661040~~
~~MTB Future Holdings Inc~~	~~Tonia Batte~~	~~Riverside~~	~~CA~~	~~9516888664~~
~~John Olivarria~~	~~John Olivarria~~	~~Chula Vista~~	~~CA~~	~~6195739159~~
~~Maria Robles~~	~~Maria Robles~~	~~Porterville~~	~~CA~~	~~6614120625~~
~~Benito Ferreyra & Sergio & Monica Ferreira~~	~~Benito Ferreyra & Sergio & Monica Ferreira~~	~~Watsonville~~	~~CA~~	~~8317965022~~
~~John Ramirez~~	~~John Ramirez~~	~~San Diego~~	~~CA~~	~~7608391040~~
~~Michael Merit~~	~~Michael Merit~~	~~Aurora~~	~~CO~~	~~7203615724~~
~~Maninder Arora~~	~~Maninder Aurora~~	~~Newington~~	~~CT~~	~~8602331040~~
~~Germania Ortiz~~	~~Germania Ortiz~~	~~Hialeah~~	~~FL~~	~~3054399811~~
~~Larry H. Krause~~	~~Larry H. Krause~~	~~Waukegan~~	~~IL~~	~~8478472201~~
~~Alan Carbajal-Falcon~~	~~Alan Carbajal-Falcon~~	~~Shelbyville~~	~~IN~~	~~3177352443~~
~~Jesse & Angelina Smith~~	~~Jesse & Angelina Smith~~	~~Warsaw~~	~~NC~~	~~9102932167~~
~~Concelium LLC~~	~~Christopher Landis~~	~~Harrisburg~~	~~NC~~	~~7045570432~~
~~Anthony Herring~~	~~Anthony Herring~~	~~Charlotte~~	~~NC~~	~~7042663239~~
~~Complete Tax and Business~~	~~Anibal Mejias, Diva Mejias~~	~~Omaha~~	~~NE~~	~~4028508830~~

Solutions Inc				
Ramos and Casas	Hilda Ramos, Lucia Casas, Rocio Ramos, Sonia Ramos	Albuquerque	NM	5057206801
Gerardo Fernandez	Gerardo Fernandez	Albuquerque	NM	5054495300
Veronica Manzo	Veronica Manzo	Reno	NV	7753789853
D&S Thompson Financial Inc.	Diana Thompson, Stephen Thompson	San Marcos	TX	9155260534
Maria Tenorio	Maria Tenorio	Canyon	TX	8064203951
Frances Benavides	Frances Benavides	Harlingen	TX	9565368734
Vianey Pereira	Vianey Pereira	Spring	TX	8324342798
Samuel Espinoza	Samuel Espinoza	Edinburg	TX	9566073583
Ovidio S. Rodriguez & Sandra E. Esquivel	Ovidio Rodriguez	Laredo	TX	9562350014
Diana Ibarra and Miguel Ibarra	Diana Ibarra, Miguel Ibarra	San Angelo	TX	3253406276
RGV Taxperts LLC	Kamlesh Bhakta	Brownsville	TX	9563352040
RGV Taxperts LLC	Kamlesh Bhakta	Brownsville	TX	9563352040
Rajesh Sapkota & Shambhu Shrestha	Rajesh Sapkota & Shambhu Shrestha	Houston	TX	2819727570
Alondra De La Fuente	Alondra De La Fuente	Laredo	Tx	9562909335
David Becker	David Becker	San Angelo	TX	3254004998
Silvia Broussard	Silvia Broussard	Waller	TX	9363728228
Godwin Mathew	Godwin Mathew	Stafford	TX	7133937769
La Luna Tax LLC	Gary Rook	Austin	TX	5123873266
William Daniels	William Daniels	Huntsville	TX	9362305541
Aguilar Investment Group LLC	Sofia Aguilar	San Antonio	TX	2102020500
Joshua Curtis	Joshua Curtis	Midlothian	VA	8045640811
Charles McCracken	Charles McCracken	Olympia	WA	3605573191

*This Exhibit lists franchisees who had an office terminated, cancelled, not renewed, or otherwise stopped doing business. The individuals/business entities on this list may also still be franchisees as to one or more other SiempreTax+ office. This list also includes seasonal locations. Where a franchisee on this list lives in one state but had a store in another, the franchisee is listed by the state of residence.

Entity Name	Owner Names	City	State	Phone
Gail Garcia Cerda	Gail Garcia Cerda	Bakersfield	CA	6614327676
J and S Income Tax LLC	Sheba Gonzalez	Crosby	TX	7133308111
Juana Torres	Juana Jenny Torres	Ruskin	FL	8135590722

Robert Ruth	Robert Ruth	Largo	FL	7272404942
Alfredo Gonzalez & Alfredo Gonzalez	Alfred Gonzalez II	Lynwood	CA	3236734755
Marcus Douglas	Marcus Douglas	Hammond	IN	7733596300
Lorena Ayon	Lorena Ayon	Shafter	CA	6617462400
Godwin Mathew	Godwin Mathew	Stafford	TX	7136790363
Vargas Holdings Corp.	Susie Vargas	Ridgewood	NY	7184568428
Josefa Tarin & Jorge Luna	Josefa Tarin	Albuquerque	NM	5053630677
Heidi A. Virgen	Heidi Virgen	Hacienda Heights	CA	6263634048
Lisa Grenfell	Lisa Grenfell	Lakeland	FL	8635886600
Paul W. Tippett	Paul W. Tippett	Lyons	GA	9124033126
Miriam Sanchez	Miriam Sanchez	Santa Ana	CA	3104277573

EXHIBIT G-3
LIST OF FRANCHISEES WHO HAVE SIGNED A FRANCHISE AGREEMENT BUT NOT YET OPENED A BUSINESS

~~EXHIBIT G-3~~

~~LIST OF FRANCHISEES WHO HAVE SIGNED A FRANCHISE AGREEMENT BUT NOT YET OPENED A BUSINESS~~
~~(See Note to Item 20, Chart 5)~~

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~John Russell~~	~~John~~	~~Russell~~	~~3077 Leeman Ferry Rd~~	~~Huntsville~~	~~AL~~	~~25666545~~
Edward Allen	Edward	Allen	2024 Kinzel Lane	~~Hoover~~Birmingham	AL	2059037522
~~Pageco Inc.~~	~~Randy~~	~~Page~~	~~258 Rising Meadow Way~~	~~East Stroudsburg~~	~~PA~~	~~57046083~~
~~Jessica R. Waters~~	~~Jessica~~	~~Waters~~	~~7204 1st Avenue South~~	~~Birmingham~~	~~AL~~	~~20576084~~
~~Pageco Inc.~~	~~Randy~~	~~Page~~	~~258 Rising Meadow Way~~	~~East Stroudsburg~~	~~PA~~	~~57046083~~
~~Pageco Inc.~~	~~Randy~~	~~Page~~	~~258 Rising Meadow Way~~	~~East Stroudsburg~~	~~PA~~	~~57046083~~
~~ANJ Investments Inc~~	~~Manisha~~	~~Jaiswal~~	~~520 S. SLAPPEY BLVD~~	~~ALBANY~~	~~GA~~	~~22943993~~
~~Jessica R. Waters~~	~~Jessica~~	~~Waters~~	~~7204 1st Avenue South~~	~~Birmingham~~	~~AL~~	~~20576084~~
~~Jessica R. Waters~~	~~Jessica~~	~~Waters~~	~~7204 1st Avenue South~~	~~Birmingham~~	~~AL~~	~~20576084~~
~~Pageco Inc.~~	~~Randy~~	~~Page~~	~~258 Rising Meadow Way~~	~~East Stroudsburg~~	~~PA~~	~~57046083~~
AL149 LLC	Rusty	Wilkerson	~~111 Derby~~2607 Stonehills Dr. NW	~~Decatur~~Hartselle	AL	2566794119
~~Ginger Povelites~~	~~Ginger~~	~~Povelites~~	~~112 Arnold Rd NE~~	~~Fairmount~~	~~GA~~	~~40427756~~
~~Tiffany Robertson~~	~~Tiffany~~	~~Robertson~~	~~258 Valley Estates Dr~~	~~Trenton~~	~~GA~~	~~42382787~~
Foy Financial Inc	William	Foy	600 Boll Weevil Circle STE 8	Enterprise	AL	3344944663
Arthur L. Hall	Arthur	Hall	5 Gelan Ct.	Little Rock	AR	5018689646
Arthur L. Hall	Arthur	Hall	5 Gelan Ct.	Little Rock	AR	5018689646
Arthur L. Hall	Arthur	Hall	5 Gelan Ct.	Little Rock	AR	5018689646
Jason R. Moore	Jason	Moore	1005 Varnell St.	Judsonia	AR	5012301534
Marla Carmona LLC	Marla	Carmona	8301 N 21st Drive F101	Phoenix	AZ	5202505001
Tiffany S. Williams	Tiffany	Williams	23905 N 100TH DRIVE	Peoria	AZ	6025619552
Tiffany S. Williams	Tiffany	Williams	23905 N 100TH DRIVE	Peoria	AZ	6025619552
Tiffany S. Williams	Tiffany	Williams	23905 N 100TH DRIVE	Peoria	AZ	6025619552
RKA Tax LLC	Kyle	Anderson	~~3439~~3952 W ~~Kimberly Way~~ ~~6~~SAGUARO	~~Phoenix~~Glendale	AZ	6023705387

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
			PARK LN			
~~Christopher Foulkes~~	~~Christopher~~	~~Foulkes~~	~~4210 S 62nd Ln~~	~~Phoenix~~	~~AZ~~	~~70353191~~
Lucindy Anderson	Lucindy	Anderson	2532 N Heritage St.	Buckeye	AZ	6233297389
Kelly Chaffin & Jigar Bhakta	Jigar	Bhakta	2665 E Broadway Rd Ste B108	Mesa	AZ	4804142814
SnowBird Taxes LLC	John	Clarren	6081 West Linda Lane	Chandler	AZ	6025682671
Maneesh Gupta	Maneesh	Gupta	4654 La Sierra Avenue	Riverside	CA	9513841040
Bobby Williams	Bobby	Williams	383 Cannon Ave	San Dimas	CA	9095922413
Firas Korkis	Firas	Korkis	1502 Burris Dr	El Cajon	CA	5863823423
Louis Negron Jr. & Paul Negron	Louis	Negron Jr.	4270 Bay Crest Circle	Seaside	CA	8313939687
Charlaine Inc.	Charlene	Smith	~~1343 hilby ave~~1157 Forest Ave. Suite B.	~~seaside~~Pacific Grove	CA	~~8312244762~~8313927240
America Financial Services Inc.	Elsa	Ebro-McCafferty	1416 Madison Street	Tustin	CA	9497353010
Jawaid Tufail	Jawaid	Tufail	4117 Horizon Lane	San Jose	CA	4082384882
~~Kulbir Heer Inc.~~	~~Kulbir~~	~~Heer~~	~~30687 Tidewater Drive~~	~~Union City~~	~~CA~~	~~51037810~~
Elsa Leone	Elsa	Leone	~~122 East Foothill Boulevard Apt 214~~1153 W Ave K	~~Arcadia~~Lancaster	CA	6262326829
~~Amina Lalani~~	~~Amina~~	~~Lalani~~	~~17947 Sun Hill Dr~~	~~Yorba Linda~~	~~CA~~	~~71451915~~
Suckut Financial Services Corp	Gerald	Suckut	791 Eisenhower Way	Simi Valley	CA	8058131020
Gail Garcia Cerda	Gail Garcia	Cerda	3408 Reedsport Drive	Bakersfield	CA	6618091634
New Heights Services Inc.	Douglas	Johnson	1122 E Avocado Crest Rd	La Habra Heights	CA	5623080982
Leopoldo Rocha & Joanna Rosario	Leopoldo	Rocha	49 Blanca Ln Sp69	Watsonville	CA	8314212140
Anandpur Business Solutions Inc.	Kunal	Dewan	21001 Sherman Way 12	Canoga Park	CA	8189123047
Simranjot Bachal and Jessica Dhillon	Jessica	Dhillon	4298 Friesian Lane	Riverside	CA	9493947534
Jicara Collins	Jicara	Collins	5542 Holway Street	Oakland	CA	5108822991
Tad Miller	Tad	Miller	27543 E. 11th st.	Hayward	CA	5102095316
Alicea Covin	Alicea	Covin	1304 Trigger Road Suite 707	Rodeo	CA	5107031061
Don Kim	Don	Kim	13819 Amargosa Rd Suite 6	Victorville	CA	7609875883
NORCAL LTS Inc	Shavi	Sandhu	1785 Hastings Way	Yuba City	CA	5307133120
Jinesh Talsania	Jinesh	Talsania	1180 E Philadelphia Number 3	Pomona	CA	9095397610
Brett Duncan and Mary Lorenzini	Mary	Lorenzini	601 S. Main Street	Yreka	CA	5309252139
Nor-Cal Tax Prep Inc	Lisa	Markwith	1217 Lancers Ln. Apt.B	Redding	CA	5303551935
Elizabeth Adams	Elizabeth	Adams	675 Oro Dam Blvd E Suite A	Oroville	CA	5305315329
Pamela Bennett	Pamela	Bennett	4500 Via Marina 309	Marina del Rey	CA	5305155157

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
BJG Holdings LLC	Brandon	Gee	1720 Majorca Dr	Yuba City	CA	9168936121
Ifftikhar Wahla	Ifftikhar	Wahla	6905 Stockton Blvd 220	Sacramento	CA	~~9168602125~~9168048166
Debra Basinger	Debra	Basinger	10458 Southworth Rd.	Valley Springs	CA	2094703923
Paul Financial Group Inc.	Debasish	Paul	~~1017 Phoenix St~~404 South Overlook Dr	~~Danville~~San Ramon	CA	4082307983
~~Jawaid~~Fatima ~~Tufail~~Irfan	~~Jawaid~~Fatima	~~Tufail~~Irfan	~~4117 Horizon Lane~~4100 Monterey Rd	San Jose	CA	~~4082384882~~5107972218
Juan Sierra & Sanjeet Kumar	Juan	Sierra	18194 Stonegate Court	Salinas	CA	4088075071
Rocha Ponce Manjarrez & Barboza	Carlos	Ponce	49 Blanca Ln Sp69	Watsonville	CA	8314212140
~~Maribel Gorosave~~	~~Maribel~~	~~Gorosave~~	~~937 Lee Ave~~	~~Calexico~~	~~CA~~	~~62648291~~
Pathibhara Financial Service Inc.	Tanka	Rayachhetry	2332 South El Camino Real	San Mateo	CA	6503036935
~~Tad Miller~~	~~Tad~~	~~Miller~~	~~27543 E. 11th st.~~	~~Hayward~~	~~CA~~	~~51020953~~
Gail Garcia Cerda	Gail Garcia	Cerda	3408 Reedsport Drive	Bakersfield	CA	6618091634
Gail Garcia Cerda	Gail Garcia	Cerda	3408 Reedsport Drive	Bakersfield	CA	6618091634
Coastal Tax LLC	Andrea	Burns	1408 Manera Ventosa	San Clemente	CA	9499339247
Jodhpur Inc.	Parul	Gupta	944 Ventura Road	Oxnard	CA	8052009901
~~Elsa Leone~~	~~Elsa~~	~~Leone~~	~~122 East Foothill Boulevard Apt 214~~	~~Arcadia~~	~~CA~~	~~62623268~~
William Shahin	William	Shahin	28617 Crown Heights Ct.	Canyon Country	CA	8058788745
~~LDMC Enterprises Inc~~	~~Dayna~~	~~Fleck~~	~~19360 Rinaldi St Suite 256~~	~~Porter Ranch~~	~~CA~~	~~94929139~~
~~Luis Monterroso~~	~~Luis~~	~~Monterroso~~	~~11015 Morrison Street~~	~~North Hollywood~~	~~CA~~	~~81882166~~
Bassam Younan	Bassam	Younan	7461 Lankershim Ste112	North Hollywood	CA	~~8184362729~~8188243627
~~Alfredo Gonzalez & Alfredo Gonzalez~~	~~Alfredo~~	~~Gonzalez II~~	~~3967 Walnut Avenue~~	~~Lynwood~~	~~CA~~	~~32321642~~
~~John Gustafson~~	~~John~~	~~Gustafson~~	~~1227 nacion ave~~	~~Chula Vista~~	~~CA~~	~~61951799~~
Robert Byrne & David Ruyle Jr.	Robert	Byrne	1246 E. Main St. Suite 111	El Cajon	CA	6198007247
Don Kim	Don	Kim	13819 Amargosa Rd Suite 6	Victorville	CA	7609875883
John Ramirez	John	Ramirez	16762 SANTA CORINA CT	San Diego	CA	8583670315
John Ramirez	John	Ramirez	16762 SANTA CORINA CT	San Diego	CA	8583670315
Don Kim	Don	Kim	13819 Amargosa	Victorville	CA	7609875883

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
			Rd Suite 6			
Don Kim	Don	Kim	13819 Amargosa Rd Suite 6	Victorville	CA	7609875883
Don Kim	Don	Kim	13819 Amargosa Rd Suite 6	Victorville	CA	7609875883
Don Kim	Don	Kim	13819 Amargosa Rd Suite 6	Victorville	CA	7609875883
Anidan Soleiman	Anidan	Soleiman	32619 Alvarado Blvd	Union City	CA	4083066129
	~~Maria Avina Delgadillo~~	~~Maria~~	~~Avina Delgadillo~~	~~11661 Success Avenue~~	~~Los Angeles~~	~~CA~~	~~32328631~~
	~~Alfredo Gonzalez & Alfredo Gonzalez~~	~~Alfredo~~	~~Gonzalez II~~	~~3967 Walnut Avenue~~	~~Lynwood~~	~~CA~~	~~32321642~~
Ismael Dastagirzada	Ismael	Dastagirzada	352 Quail Run Circle	Tracy	CA	5106736911
Venkateswara Vankina	Venkateswara	Vankina	17518 Martha ave	Cerritos	CA	7202727437
	~~Maegan Savage~~	~~Maegan~~	~~Savage~~	~~4904 Nogal street~~	~~San Diego~~	~~CA~~	~~61937609~~
Venkateswara Vankina	Venkateswara	Vankina	17518 Martha ave	Cerritos	CA	7202727437
	~~Alfredo Gonzalez & Alfredo Gonzalez~~	~~Alfredo~~	~~Gonzalez II~~	~~3967 Walnut Avenue~~	~~Lynwood~~	~~CA~~	~~32321642~~
Brian A. Charles	Brian	Charles	6252 Wynne Ave.	Tarzana	CA	6027575031
Paul Cline	Paul	Cline	3811 E. Livingston Dr.	Long Beach	CA	7607155872
Anandpur Business Solutions Inc.	Kunal	Dewan	21001 Sherman Way 12	Canoga Park	CA	8189123047
Shenan Silva	Shenan	Silva	317 Melcanyon Road	Duarte	CA	6262150650
Benito Ferreyra & Sergio & Monica Ferreira	Sergio	Ferreira	40 Peckham Road	Watsonville	CA	8315397928
Charlaine Inc.	Charlene	Smith	~~1343 hilby ave~~1157 Forest Ave. Suite B.	~~seaside~~Pacific Grove	CA	~~8312244762~~8313927240
Anandpur Business Solutions Inc.	Kunal	Dewan	21001 Sherman Way 12	Canoga Park	CA	8189123047
Jasmine White	Jasmine	White	11634 Chanera Ave	Hawthorne	CA	5623363190
Brian Holmes	Brian	Holmes	101 Big Springs Drive	Folsom	CA	6613322233
Juan Sierra & Sanjeet Kumar	Juan	Sierra	18194 Stonegate Court	Salinas	CA	4088075071
Juan Sierra & Sanjeet Kumar	Juan	Sierra	18194 Stonegate Court	Salinas	CA	4088075071
Leopoldo Rocha & Joanna Rosario	Leopoldo	Rocha	49 Blanca Ln Sp69	Watsonville	CA	8314212140
Juan Sierra & Sanjeet Kumar	Juan	Sierra	18194 Stonegate Court	Salinas	CA	4088075071
Juan Sierra & Sanjeet Kumar	Juan	Sierra	18194 Stonegate Court	Salinas	CA	4088075071
Tiffany & Co. Services Inc.	Tiffany	Muneio	16169 W 84th Dr.	Arvada	CO	9415189515
Tiffany & Co. Services Inc.	Tiffany	Muneio	16169 W 84th Dr.	Arvada	CO	9415189515
TMB Ventures Inc.	Travis	Bahnsen	1921 Elba Court	Windsor	CO	9706463457

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
Rosy Curiel	Rosy	Curiel	9565 Lowell Blvd	Westminster	CO	7203848129
Voyage LLC	Jason	Marshall	5631 S Biloxi Way	Aurora	CO	9704818544
~~Dan Pourbaix & Sabrina Arguello~~Choice City Tax Service LLC	Sabrina	Arguello	6200 W County Road 54E	Bellvue	CO	~~9709805735~~9702299149
Jeffrey S. Yeager	Jeffrey	Yeager	3603 Cassiopeia Ln.	Fort Collins	CO	9702181844
Michael Merit	Michael	Merit	1608 Oakland Street	Aurora	CO	7202886620
Jeffrey S. Yeager	Jeffrey	Yeager	3603 Cassiopeia Ln.	Fort Collins	CO	9702181844
~~Kellery Tax Inc.~~	~~Kelly~~	~~Truesdell~~	~~10113 15th Street~~	~~Greeley~~	~~CO~~	~~97030141~~
Tiffany & Co. Services Inc.	Tiffany	Muneio	16169 W 84th Dr.	Arvada	CO	9415189515
Voyage LLC	Jason	Marshall	5631 S Biloxi Way	Aurora	CO	9704818544
Michael Merit	Michael	Merit	1608 Oakland Street	Aurora	CO	7202886620
Jeremy & Elizabeth Kniffen	Jeremy	Kniffen	12730 Mt. Harvard Drive	Peyton	CO	7193214255
Maxes LLC	Mark	Russo	345 West Main St	Waterbury	CT	8605082037
Waheguru Tax New Britain LLC	Maninder	Arora	291 Main ~~Sr~~St	New Britain	CT	8604618119
Donald James & Mark Russo	Mark	Russo	345 West Main St	Waterbury	CT	2032935051
~~Faisal Nawaz~~	~~Faisal~~	~~Nawaz~~	~~721 N Greenbrier dr~~	~~orange~~	~~CT~~	~~64630215~~
Joanne S. Menard	Joanne	Menard	15 Davison Road	Moodus	CT	8603716923
Donald James & Mark Russo	Mark	Russo	345 West Main St	Waterbury	CT	2032935051
~~Mary~~Raju Bandukwala	~~Mary~~Raju	Bandukwala	~~34 Putney Dr~~73 Knox st Apt 104	West Haven	CT	~~4752438239~~2038091985
V&A Tax Service LLC	Talib	Hussain	6 Yale Street	West Hartford	CT	8609480736
V&A Tax Service LLC	Talib	Hussain	6 Yale Street	West Hartford	CT	8609480736
~~V&A Tax Service LLC~~	~~Talib~~	~~Hussain~~	~~6 Yale Street~~	~~West Hartford~~	~~CT~~	~~86094807~~
~~Faisal Nawaz~~	~~Faisal~~	~~Nawaz~~	~~721 N Greenbrier dr~~	~~orange~~	~~CT~~	~~64630215~~
Mark Cody	Mark	Cody	211 Southport Woods Drive	Southport	CT	2033317515
~~Brian & Valerie Mitchell~~	~~Brian~~	~~Mitchell~~	~~3805 Sunflower Circle~~	~~Mitchellville~~	~~MD~~	~~30161339~~
Pioneer Valley Enterprises Inc.	Kristin	Kicza	565 Allen Rd	Torrington	CT	4133747030
Pioneer Valley Enterprises Inc.	Kristin	Kicza	565 Allen Rd	Torrington	CT	4133747030
Pioneer Valley Enterprises Inc.	Kristin	Kicza	565 Allen Rd	Torrington	CT	4133747030
Perry O. Jeter	Perry	Jeter	808 Chesapeake St. SE	Washington	DC	2028215900
~~LTS Wilmington LLC~~	~~Ashley~~	~~Beckwith~~	~~2332 Willowvale Dr.~~	~~Fallston~~	~~MD~~	~~51630176~~

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Shelby E. Jones	Shelby	Jones	403 ROSENBERGER DRIVE	Middletown	DE	3022796047
Shelby E. Jones	Shelby	Jones	403 ROSENBERGER DRIVE	Middletown	DE	3022796047
Shelby E. Jones	Shelby	Jones	403 ROSENBERGER DRIVE	Middletown	DE	3022796047
Shelby E. Jones	Shelby	Jones	~~155 Valerie Lane~~403 ROSENBERGER DRIVE	~~Bear~~Middletown	DE	3022796047
~~LTS Wilmington LLC~~	~~Ashley~~	~~Beckwith~~	~~2332 Willowvale Dr.~~	~~Fallston~~	~~MD~~	~~51630176~~
Wiregrass Tax LLC	Karol	Rosochowicz	4069 Canino Ct.	Wesley Chapel	FL	8137660874
Joanna Parichkov	Joanna	Parichkov	235 W. Brandon Blvd Suite 175	Brandon	FL	8134957125
My Services Florida LLC	Michael	Morrell	2944 S. Florida Ave.	Lakeland	FL	3308079078
My Services Florida LLC	Michael	Morrell	2944 S. Florida Ave.	Lakeland	FL	3308079078
Andrew C. Pennoyer	Andrew	Pennoyer	3095 Spring Oak Ave.	Palm Harbor	FL	7274123266
~~My Services Florida LLC~~	~~Michael~~	~~Morrell~~	~~2944 S. Florida Ave.~~	~~Lakeland~~	~~FL~~	~~33080790~~
~~Jason Sanon~~	~~Jason~~	~~Sanon~~	~~1441 Banyan Circle~~	~~Pompano Beach~~	~~FL~~	~~95432562~~
~~Andrew C. Pennoyer~~	~~Andrew~~	~~Pennoyer~~	~~3095 Spring Oak Ave.~~	~~Palm Harbor~~	~~FL~~	~~72777277~~
Wiregrass Tax LLC	Karol	Rosochowicz	4069 Canino Ct.	Wesley Chapel	FL	8137660874
~~Andrew C. Pennoyer~~	~~Andrew~~	~~Pennoyer~~	~~3095 Spring Oak Ave.~~	~~Palm Harbor~~	~~FL~~	~~72777277~~
~~Joanna Parichkov~~	~~Joanna~~	~~Parichkov~~	~~235 W. Brandon Blvd Suite 175~~	~~Brandon~~	~~FL~~	~~81349571~~
Andrew C. Pennoyer	Andrew	Pennoyer	3095 Spring Oak Ave.	Palm Harbor	FL	7274123266
Joanna Parichkov	Joanna	Parichkov	235 W. Brandon Blvd Suite 175	Brandon	FL	8134957125
My Services Florida LLC	Michael	Morrell	2944 S. Florida Ave.	Lakeland	FL	3308079078
Joanna Parichkov	Joanna	Parichkov	235 W. Brandon Blvd Suite 175	Brandon	FL	8134957125
Rozina ~~Chandrani~~Holdings I LLC	Rozina	Chandrani	2156 34th Street South	St Petersburg	FL	8138104176
Joanna Parichkov	Joanna	Parichkov	235 W. Brandon Blvd Suite 175	Brandon	FL	8134957125
S&P Tampa Tax LLC	Shaun	York	235 W. Brandon Blvd. Suite 175	Brandon	FL	8134957125
~~My Services Florida LLC~~	~~Michael~~	~~Morrell~~	~~2944 S. Florida Ave.~~	~~Lakeland~~	~~FL~~	~~33080790~~
~~Joanna Parichkov~~My Services Florida LLC	~~Joanna~~Michael	~~Parichkov~~Morrell	~~235 W~~2944 S. ~~Brandon Blvd Suite 175~~Florida Ave.	~~Brandon~~Lakeland	FL	~~8134957125~~3308079078

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~Rozina~~Joanna ~~Chandrani~~Parichkov	~~Rozina~~Joanna	~~Chandrani~~Parichkov	~~2156 34th Street South~~235 W. Brandon Blvd Suite 175	~~St Petersburg~~Brandon	FL	~~8138104176~~8134957125
Rozina Holdings I LLC	Rozina	Chandrani	2156 34th Street South	St Petersburg	FL	8138104176
Gary Garland	Gary	Garland	1751 Pepper Stone Ct	St. Augustine	FL	9044511034
S&P Tampa Tax LLC	Shaun	York	235 W. Brandon Blvd. Suite 175	Brandon	FL	8134957125
M&L Thompson Enterprises Inc.	Lisa	Thompson	1702 24th Ave West	Palmetto	FL	9412844045
Mr Tech Stuff Inc	William	McPherson	1245 Northern Way	Winter Springs	FL	4073404498
Mr Tech Stuff Inc	William	McPherson	1245 Northern Way	Winter Springs	FL	4073404498
~~Christopher Aubut~~	~~Christopher~~	~~Aubut~~	~~4022 SW 21st Lane~~	~~Gainesville~~	~~FL~~	~~35232888~~
~~Myoinga Glaspey and Daniel Mannweiler~~	~~Daniel~~	~~Mannweiler~~	~~6017 NW 30th Terrace~~	~~Gainesville~~	~~FL~~	~~35222271~~
Eustace Kigongo JR	Eustace	Kigongo	6620 Connecticut Ave.	Sarasota	FL	9412564319
Summit Quest Inc.	Pamela	McKinney	1471 N. Lagoon Pt.	Inverness	FL	3525841498
My Business Group LLC	Michael	Morrell	4510 Sugartree Dr. W.	Lakeland	FL	3308079078
Benjamin Teaford	Benjamin	Teaford	4840 Smithfield	Melbourne	FL	7573756500
Kristyn Raymond	Kristyn	Raymond	2922 Mango Tree Dr	Edgewater	FL	7062522992
~~Linda Sanchez-Roman~~	~~Linda~~	~~Sanchez-Roman~~	~~28589 Santa Luce Dr.~~	~~Wesley Chapel~~	~~FL~~	~~40791698~~
Linda Sanchez-Roman	Linda	Sanchez-Roman	28589 Santa Luce Dr.	Wesley Chapel	FL	~~4079169858~~4077229605
Linda Sanchez-Roman	Linda	Sanchez-Roman	28589 Santa Luce Dr.	Wesley Chapel	FL	4077229605
Wiregrass Tax LLC	Karol	Rosochowicz	4069 Canino Ct.	Wesley Chapel	FL	8137660874
~~Foy Financial Inc~~	~~William~~	~~Foy~~	~~600 Boll Weevil Circle STE 8~~	~~Enterprise~~	~~AL~~	~~33449446~~
Nancy Hagen	Nancy	Hagen	132B Perry Ave SE	Fort Walton Beach	FL	~~8502267665~~8509333110
~~Paul Blythe & Wayne Watson~~	~~Wayne~~	~~Watson~~	~~1033 Sistrunk Blvd~~	~~Fort Lauderdale~~	~~FL~~	~~95454304~~
JRS Tax Services LLC	Jennyfer	Metelus	1265 SW 101st Terrace Apt 305	Pembroke Pines	FL	9548569030
~~Richard L. Browdy~~Gisselle Lendorf	~~Richard~~Gisselle	~~Browdy~~Lendorf	~~8943 Taft Street~~1516 SE 31 Ct.	~~Pembroke Pines~~Homestead	FL	~~9545595951~~3053384561
~~AV Taxes and Accounting Services Inc~~	~~Anthony~~	~~Vargas~~	~~345 NE 37th Place~~	~~Homestead~~	~~FL~~	~~30521344~~
~~AV Taxes and Accounting~~	~~Anthony~~	~~Vargas~~	~~345 NE 37th Place~~	~~Homestead~~	~~FL~~	~~30521344~~

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~~Services Inc~~						
Ben Teaford & John Carrier	Benjamin	Teaford	871 Grandeur St.	Palm Bay	FL	7573756500
~~Gary Agenord~~	~~Gary~~	~~Agenord~~	~~6412 Braeburn~~	~~North Lauderdale~~	~~FL~~	~~95474005~~
Android4lyfe LLC	Christian	Russell	2507 Sheridan St	Hollywood	FL	9546388230
Alcides Torres	Alcides	Torres	5302 NW 109th Lane	Coral Springs	FL	9547276218
~~Income Tax Prep Corp~~	~~Jesus~~	~~Abikarram~~	~~11575 City Hall Promenade 160~~	~~Miramar~~	~~FL~~	~~78628547~~
Android4lyfe LLC	Christian	Russell	2507 Sheridan St	Hollywood	FL	9546388230
~~JAM Tax Franchise Inc~~	~~John~~	~~Pesella~~	~~322 SE Port St Lucie Blvd~~	~~Port St Lucie~~	~~FL~~	~~56128151~~
JAM Tax Franchise Inc	John	Pesella	322 SE Port St Lucie Blvd	Port St Lucie	FL	5612815118
Tracy A. Hayes and Jennifer Hayes	Tracy	Hayes	1577 Drury Ct.	~~St.~~Saint Augustine	FL	9045993730
Lisa Grenfell	Lisa	Grenfell	5416 Bloomfield Blvd.	Lakeland	FL	8632216039
Wiregrass Tax LLC	Karol	Rosochowicz	4069 Canino Ct.	Wesley Chapel	FL	8137660874
Lisa Grenfell	Lisa	Grenfell	5416 Bloomfield Blvd.	Lakeland	FL	8632216039
~~Lisa Grenfell~~	~~Lisa~~	~~Grenfell~~	~~5416 Bloomfield Blvd.~~	~~Lakeland~~	~~FL~~	~~86322160~~
Emmanuel Feliciano	Emmanuel	Feliciano	3375 Ave. W NW	Winter Haven	FL	8638778066
~~Victor J. Tapia~~	~~Victor~~	~~Tapia~~	~~1802 petersburg ave~~	~~LAKELAND~~	~~FL~~	~~86351337~~
Wiregrass Tax LLC	Karol	Rosochowicz	4069 Canino Ct.	Wesley Chapel	FL	8137660874
Matthew L. Massey	Matthew	Massey	509 E 8th St.	LYNN HAVEN	FL	8505328263
Penny ~~& Michael~~ Corley	Penny	Corley	846 Main Street	Chipley	FL	8508321018
Andrew C. Pennoyer	Andrew	Pennoyer	3095 Spring Oak Ave.	Palm Harbor	FL	~~7277727785~~7274123266
Summit Quest Inc.	Pamela	McKinney	1471 N. Lagoon Pt.	Inverness	FL	3525841498
Michael Turner	Michael	Turner	7311 NW 4th Blvd	Gainesville	FL	8635213035
~~Joshua Thompson~~	~~Joshua~~	~~Thompson~~	~~539 Hibiscus cove dr~~	~~Orlando~~	~~FL~~	~~40749088~~
Linda Moore	Linda	Moore	3801 W Lake Mary Blvd Unit173	Lake Mary	FL	4073991691
My Business Group LLC	Michael	Morrell	4510 Sugartree Dr. W.	Lakeland	FL	3308079078
S&P Tampa Tax LLC	Shaun	York	235 W. Brandon Blvd. Suite 175	Brandon	FL	8134957125
Summit Quest Inc.	Pamela	McKinney	1471 N. Lagoon Pt.	Inverness	FL	3525841498
Juana Torres	Juana Jenny	Torres	~~409 Britton Shores Court~~503 4th AVE SE	Ruskin	FL	8132308030
Emmanuel Feliciano	Emmanuel	Feliciano	3375 Ave. W NW	Winter Haven	FL	8638778066
Emmanuel Feliciano	Emmanuel	Feliciano	3375 Ave. W NW	Winter Haven	FL	8638778066
Juana Torres	Juana Jenny	Torres	503 4th AVE SE	Ruskin	FL	8132308030
Walter F. Southard III	Walter	Southard III	4473 Bayridge Ct.	Spring Hill	FL	3212464143

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~Victor J. Tapia~~	~~Victor~~	~~Tapia~~	~~1802 petersburg ave~~	~~LAKELAND~~	~~FL~~	~~8635133~~
Alejandrina Jimenez	Alejandrina	Jimenez	3830 S Orlando Dr	Sanford	FL	4072842259
Jaymie Guerra & Catherine Garcia	Jaymie	Guerra	12117 Armenia Gables Circ.	Tampa	FL	8134644637
Summit Quest Inc.	Pamela	McKinney	1471 N. Lagoon Pt.	Inverness	FL	3525841498
Michelle M. Kotewa	Michelle	Kotewa	329 Madeira Circle	Tierra Verde	FL	7084768287
Gary Garland	Gary	Garland	1751 Pepper Stone Ct	St. Augustine	FL	9044511034
Genesis Ventures Taxes Inc	Larry	Goodwin	~~2600 WRIGHTSON DRIVE~~6491 103rd Street	Jacksonville	FL	8324181283
Rea Martinez-Malo	Rea	Martinez-Malo	8226 Griffin Road	Davie	FL	7862902762
Marie Kalberer	Marie	Kalberer	~~4020 W Kennedy~~3633 Henderson Blvd~~ Ste 103~~	Tampa	FL	~~8133624349~~8136094585
Walter F. Southard III	Walter	Southard III	4473 Bayridge Ct.	Spring Hill	FL	3212464143
Junior Wilken	Junior	Wilken	4400 W. Sample rd ~~bay~~ 132	Coconut Creek	FL	7549998139
~~Brittany Wilkinson~~	~~Brittany~~	~~Wilkinson~~	~~711 NW 119 Street~~	~~North Miami~~	~~FL~~	~~30589657~~
~~Niharika Jiwani~~	~~Niharika~~	~~Jiwani~~	~~3297 Hickory bluff drive~~	~~Marietta~~	~~GA~~	~~71831098~~
~~Sans Pareil Inc~~	~~Shermin~~	~~Khan~~	~~28107 Plantation Dr~~	~~Atlanta~~	~~GA~~	~~67857175~~
~~Covington Taxes LLC~~	~~Firoz~~	~~Ali~~	~~1386 Three Pine Pl.~~	~~Lilburn~~	~~GA~~	~~40466872~~
~~Ernest Green and Judith Fairclough~~	~~Ernest~~	~~Green~~	~~5157 Jimmy Lee Smith Pkwy Ste 205~~	~~Hiram~~	~~GA~~	~~67887367~~
~~Garrett Atz~~	~~Garrett~~	~~Atz~~	~~3075 Spalding Court~~	~~Cumming~~	~~GA~~	~~77036467~~
~~Niharika Jiwani~~	~~Niharika~~	~~Jiwani~~	~~3297 Hickory bluff drive~~	~~Marietta~~	~~GA~~	~~71831098~~
~~Eric Nti-Frempong~~	~~Eric~~	~~Nti-Frempong~~	~~5150 Winter Haven Walk~~	~~Sugar Hill~~	~~GA~~	~~67823006~~
~~Lockhart and Shareef Associates~~S&P Tampa Tax LLC	~~Andrea~~Shaun	~~Lockhart~~York	~~1990 Hedge Brooke Trail NW~~235 W. Brandon Blvd. Suite 175	~~Acworth~~Brandon	~~GA~~FL	~~4043047745~~8134957125
~~Sans Pareil Inc~~My Services Florida LLC	~~Shermin~~Michael	~~Khan~~Morrell	~~28107 Plantation Dr~~2944 S. Florida Ave.	~~Atlanta~~Lakeland	~~GA~~FL	~~6785717558~~3308079078
~~Vincent E Davis~~My Services Florida LLC	~~Vincent~~Michael	~~Davis~~Morrell	~~5608 Pinnacle Heights Cir 107~~2944 S. Florida Ave.	~~Tampa~~Lakeland	FL	~~8133900982~~3308079078

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Covington TaxesS&P Tampa Tax LLC	FirozShaun	AliYork	1386 Three Pine Pl235 W. Brandon Blvd. Suite 175	LilburnBrandon	GAFL	40466872458134957125
My Business Group LLC	Michael	Morrell	4510 Sugartree Dr. W.	Lakeland	FL	3308079078
Halal Brothers Inc.	Amer	Awad	19 Creekside Drive738 Chatham Walk Dr	NewnanRuskin	GAFL	4045425929
Ginger Povelites	Ginger	Povelites	112 Arnold Rd NE	Fairmount	GA	4042775687
Tiffany Robertson	Tiffany	Robertson	258 Valley Estates Dr	Trenton	GA	4238278731
Niharika Jiwani	Niharika	Jiwani	3297 Hickory bluff drive	Marietta	GA	7183109876
Covington Taxes LLC	Firoz	Ali	1386 Three Pine Pl.	Lilburn	GA	4046687245
Garrett Atz	Garrett	Atz	3075 Spalding Court	Cumming	GA	7703646761
Niharika Jiwani	Niharika	Jiwani	3297 Hickory bluff drive	Marietta	GA	7183109876
Eric Nti-Frempong	Eric	Nti-Frempong	5150 Winter Haven Walk	Sugar Hill	GA	6782300677
Artistic Cabinets & Flooring LLC	Janice	Brewer	105 Briar Creek Trail	Lizella	GA	4784610211
Paul W. Tippett	Paul	Tippett	509 S. State Street	Lyons	GA	91229333
Farrah D. Willey	Farrah	Willey	251 EAST MONROE AVE	Ashburn	GA	22928871
Stephen D. Tyler	Stephen Dee	Tyler	2691 Irwinton Rd	Milledgeville	GA	4789783258
John A. Phelts	John	Phelts	14704 Village Drive	Olathe	KS	91351555
ANJ Investments Inc	Manisha	Jaiswal	520 S. SLAPPEY BLVD	ALBANY	GA	22943993
ANJ Investments IncStephen D. Tyler	ManishaStephen Dee	JaiswalTyler	520 S. SLAPPEY BLVD2691 Irwinton Rd	ALBANYMilledgeville	GA	22943993074789783258
Heather D. Shirley	Heather	Shirley	74 Ovie Drive	LaFayette	GA	47034894364703153338
W. Samantha Ford	Samantha	Ford	91 Highland Crossing SuiteDrive STE 109	East Ellijay	GA	7062606017
Jodi JohnsonCabe	Jodi	JohnsonCabe	32 Sunrise Dr.	Lafayette	GA	7069966199
Jodi JohnsonCabe	Jodi	JohnsonCabe	32 Sunrise Dr.	Lafayette	GA	7069966199
Roderick G. Liggins	Roderick	Liggins	337 S. Belair Rd. Ste. D	Martinez	GA	70638023
Terrence Marshall	Terrence	Marshall	1931 McLean Pl.	Hephzibah	GA	7063126950
Lawrey Francis	Lawrey	Francis	7061 Skippingstone Way	Douglasville	GA	4046948476
Tax Heroes LLC	Ralph	Lowther	1745 Nathan Dean ParkwayByp	Rockmart	GA	6789881049
Sheila M. Raymond	Sheila	Raymond	450 PAPER MILL DRIVE	LAWRENCEVILLE	GA	40442315
Covington Taxes LLC	Firoz	Ali	1386 Three Pine Pl.	Lilburn	GA	4046687245

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~~Ernest Green and Judith Fairclough~~	~~Ernest~~	~~Green~~	~~5157 Jimmy Lee Smith Pkwy Ste 205~~	~~Hiram~~	~~GA~~	~~67887367~~
Dustin Griffin	Dustin	Griffin	~~12 Edinburgh Dr.~~4165 Ga Hwy 125 North	Tifton	GA	2294025815
Sans Pareil Inc	Shermin	Khan	~~28107 Plantation Dr~~2860 OVERLOOK TRACE	Atlanta	GA	6785717558
Wendy Ball	Wendy	Ball	5949 NW 50th Street	Johnston	IA	5158687100
~~Carol Elliott~~	~~Carol~~	~~Elliott~~	~~111 CO RD 657~~	~~Athens~~	~~TN~~	~~42374612~~
~~Adam D Pulsipher~~	~~Adam~~	~~Pulsipher~~	~~4082 E Primrone Ln~~	~~Post Falls~~	~~ID~~	~~80191608~~
Christopher & Ashley Chatwin	Chris	Chatwin	413 E. Chapel Rd.	Pocatello	ID	2085301493
~~Thompson Financial Services Inc~~	~~Bruce~~	~~Thompson~~	~~1701 Discovery Dr~~	~~Wentzville~~	~~MO~~	~~31461469~~
~~Marcus Douglas~~	~~Marcus~~	~~Douglas~~	~~3941 Sheffield Ave~~	~~Hammond~~	~~IN~~	~~77341093~~
Brisk Financial Services Inc.	Azeem	Ayoob	~~718 W 31st Street~~4407 n broadway	Chicago	IL	7739318779
~~Thompson Financial Services Inc~~	~~Bruce~~	~~Thompson~~	~~1701 Discovery Dr~~	~~Wentzville~~	~~MO~~	~~31461469~~
RMSS LLC	Raman	Grover	26 Sterling Heights Rd.	Vernon Hills	IL	8472540943
~~Thompson Financial Services Inc~~	~~Bruce~~	~~Thompson~~	~~1701 Discovery Dr~~	~~Wentzville~~	~~MO~~	~~31461469~~
~~Thompson Financial Services Inc~~	~~Bruce~~	~~Thompson~~	~~1701 Discovery Dr~~	~~Wentzville~~	~~MO~~	~~31461469~~
~~Thompson Financial Services Inc~~	~~Bruce~~	~~Thompson~~	~~1701 Discovery Dr~~	~~Wentzville~~	~~MO~~	~~31461469~~
Falyaz Siddiqui	Falyaz	Siddiqui	912 Teasel Lane	Aurora	IL	8479623824
~~Brisk Financial Services Inc.~~	~~Azeem~~	~~Ayoob~~	~~718 W 31st Street~~	~~Chicago~~	~~IL~~	~~77393187~~
Ahmed Abba	Ahmed	Abbas	4941 N Milwaukee ave	Chicago	IL	7737876238
Brisk Financial Services Inc.	Azeem	Ayoob	4407 n broadway	Chicago	IL	7739318779
David M. Rocci	David	Rocci	2405 White Ash Ct	Plainfield	IL	8153557625
Marcus Douglas	Marcus	Douglas	3941 Sheffield Ave	Hammond	IN	7734109371
PTX Enterprises Inc.	Timothy	Plunkett	1119 Morningside Court	Greenfield	IN	3174984315

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Roy and Mary Couch	Mary	Couch	2610 N. Lyn-Mar Drive	Muncie	IN	7652124896
Alan Carbajal-Falcon	Alan	Carbajal-Falcon	2155 N RITTER AVE	Indianapolis	IN	3173641873
Sue Hornung	Sue	Hornung	3019 E Central Ave	Wichita	KS	3162083861
KC Tax Services LLC	Zabbir	Pirani	16524 Bluejacket St	Overland Park	KS	8166169172
John A. Phelts	John	Phelts	14704 Village Drive	Olathe	KS	9135155565
~~TeePee Ventures LLC~~	~~Curtis~~	~~Keith~~	~~11614 Reeder St.~~	~~Overland Park~~	~~KS~~	~~91398067~~
Ashleigh D. Windle	Ashleigh	Windle	19262 W 161st St	Olathe	KS	9136875341
~~Thomas Henggeler Enterprises LLC~~	~~Thomas~~	~~Henggeler~~	~~5009 Gladstone Blvd.~~	~~Kansas City~~	~~MO~~	~~81680690~~
~~John A. Phelts~~	~~John~~	~~Phelts~~	~~14704 Village Drive~~	~~Olathe~~	~~KS~~	~~91351555~~
~~Linh T. Hoang~~	~~Linh~~	~~Hoang~~	~~552 Glen Level Circle~~	~~Sugar Hill~~	~~GA~~	~~50254479~~
~~ADT Tax and Accounting Inc~~	~~Jami~~	~~Walling~~	~~125 Rabbit Run Dr~~	~~Williamson~~	~~WV~~	~~30423650~~
Ascendavista Financial LLC	John	Burgess	6125 Mission Dr.	Mission Hills	KS	9132695149
Ascendavista Financial LLC	John	Burgess	6125 Mission Dr.	Mission Hills	KS	9132695149
KC Tax Services LLC	Zabbir	Pirani	16524 Bluejacket St	Overland Park	KS	8166169172
KC Tax Services LLC	Zabbir	Pirani	16524 Bluejacket St	Overland Park	KS	8166169172
Michael Sirls & Matthew Johnson	Michael	Sirls	~~1227A Goss Avenue~~2210 Bashford Manor Lane	Louisville	KY	5022641164
~~Brian E Taylor~~	~~Brian~~	~~Taylor~~	~~518 S Pierce St. Apt 203~~	~~Lafayette~~	~~LA~~	~~33725538~~
D and L Tax Service LLC	Clyde	Green	741 Lawrence Drive	Haughton	LA	3182941479
Trinh Nguyen	Trinh	Nguyen	1100 Oak St.	Marrero	LA	5043417676
Kandy McCall	Kandy	McCall	711 RIVER OAKS DR.	NEW ORLEANS	LA	5044940393
~~Right Way Financial Services LLC~~	~~Douglas~~	~~Johnson~~	~~3321 General De Gaulle Drive~~	~~New Orleans~~	~~LA~~	~~50465565~~
Right Way Financial Services LLC	Douglas	Johnson	3321 General De Gaulle Drive	New Orleans	LA	5046556563
~~Angel E. Johnson~~	~~Angel~~	~~Johnson~~	~~307 Wall Blvd.~~	~~Gretna~~	~~LA~~	~~50421833~~
~~David M. Rocci~~	~~David~~	~~Rocci~~	~~2405 White Ash Ct~~	~~Plainfield~~	~~IL~~	~~81535576~~
Right Way Financial Services LLC	Douglas	Johnson	3321 General De Gaulle Drive	New Orleans	LA	5046556563
Deniliva Inc.	Steven	Kowalski	10 David St	Southampton	MA	4132509857

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
Tax Swamis LLC	Shubh	Sethi	222 N. Main Street Suite 7	Natick	MA	5085230300
RRR Tax LLC	Eileen	Rhines	1280 Main St.	Worcester	MA	5705928861
Lincoln Tax LLC	Eileen	Rhines	1280 Main Street	Worcester	MA	5705928861
~~Pioneer Valley Enterprises Inc.~~	~~Kristin~~	~~Kicza~~	~~187 Lovers Lane 77~~	~~Torrington~~	~~CT~~	~~41337470~~
~~RLJL Holdings Inc~~	~~Richard~~	~~LaCava~~	~~124-C MAIN ST~~	~~CARVER~~	~~MA~~	~~50886625~~
~~Pioneer Valley Enterprises Inc.~~	~~Kristin~~	~~Kicza~~	~~187 Lovers Lane 77~~	~~Torrington~~	~~CT~~	~~41337470~~
Clipper Ship Ventures LLC	Paul	Games	5 Water Street Suite 5C	Newburyport	MA	9785183136
RLJL Holdings Inc	Richard	LaCava	124-C MAIN ST	CARVER	MA	5088662592
Samuel M. Trotman Jr. and Cynthia Ward	Samuel	Trotman	1280 Hyde Park Ave	Hyde Park	MA	8322927610
~~Dennis Bobo~~	~~Dennis~~	~~Bobo~~	~~18224 Queen Elizabeth Dr.~~	~~Olney~~	~~MD~~	~~24059395~~
Brian & Valerie Mitchell	Brian	Mitchell	3805 Sunflower Circle	Mitchellville	MD	3016133964
LTS Wilmington LLC	Ashley	Beckwith	2332 Willowvale Dr.	Fallston	MD	5163017677
LTS Wilmington LLC	Ashley	Beckwith	2332 Willowvale Dr.	Fallston	MD	5163017677
Darryl Pryor	Darryl	Pryor	501 Overlook Park Dr	Oxon Hill	MD	~~7038641401~~7036556895
Sergei Krasnitski & Robert Mufareh	Robert	Mufareh	918 Saint Martins Loop	Severna Park	MD	4104096338
~~Pioneer Valley Enterprises Inc.~~	~~Kristin~~	~~Kicza~~	~~187 Lovers Lane 77~~	~~Torrington~~	~~CT~~	~~41337470~~
~~Mirving Tax Services LLC~~	~~Michael~~	~~Irving~~	~~3507 Timber Crest Lane~~	~~Woodstock~~	~~MD~~	~~44398580~~
~~Mirving Tax Services LLC~~	~~Michael~~	~~Irving~~	~~3507 Timber Crest Lane~~	~~Woodstock~~	~~MD~~	~~44398580~~
~~Shelby E. Jones~~	~~Shelby~~	~~Jones~~	~~155 Valerie Lane~~	~~Bear~~	~~DE~~	~~30227960~~
~~Joshua Biven~~	~~Joshua~~	~~Biven~~	~~101 Wye Harbor Dr~~	~~Queenstown~~	~~MD~~	~~44399496~~
~~Mirving Tax Services LLC~~	~~Michael~~	~~Irving~~	~~3507 Timber Crest Lane~~	~~Woodstock~~	~~MD~~	~~44398580~~
Darryl Pryor	Darryl	Pryor	501 Overlook Park Dr	Oxon Hill	MD	~~7038641401~~7036556895
Sergio Adantor	Sergio	Adantor	7216 Dorchester Woods Ln	Hanover	MD	3014128695
Christopher York	Christopher	York	317 S. Main St.	Brewer	ME	2076313546
~~MI030 LLC~~	~~Daniel~~	~~Roman~~	~~22024 Knudsen Drive~~	~~Grosse Ile~~	~~MI~~	~~31331945~~
~~R P S Tax~~	~~RajPal~~	~~Sandhu~~	~~110 Carriage~~	~~Clinton~~	~~TN~~	~~42383998~~

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~Service LLC~~			~~Place~~			
JAS LLC	Mitchell	Abelson	4715 Walnut Creek Drive	West Bloomfield	MI	2485148588
~~MI030 LLC~~	~~Daniel~~	~~Roman~~	~~22024 Knudsen Drive~~	~~Grosse Ile~~	~~MI~~	~~31331945~~
Sara D. Edwards	Sara	Edwards	~~37522~~37524 Jefferson Avenue Apt ~~201~~103	Harrison Township	MI	8102406533
Carl L. Taylor	Carl	Taylor	2814 Cook Road	West Branch	MI	9897096194
Angela Byrd	Angela	Byrd	2915 Brookside	Lake Orion	MI	2487225182
James Reeves and Ann Reeves and Laurie Lashbrook	James	Reeves	~~2933 Eastland Dr.~~15234 Callahan	~~Port Huron~~Fraser	MI	~~8103005155~~2485612872
Shahbaz Hussain	Shahbaz	Hussain	22065 Dale	Brownstown	MI	7342727402
Tiffany T. Brady	Tiffany	Brady	11167 West Glen	Clio	MI	9898586327
~~Angela Ayotte~~	~~Angela~~	~~Ayotte~~	~~1069 E Bristol Rd~~	~~Burton~~	~~MI~~	~~81062512~~
Goliath Accounting Inc.	Charles	Watson	6468 Odessa Ct	West Bloomfield	MI	2483600532
Joseph Hines and Robin Hines	Robin	Hines	187 N. Park Blvd	Lake Orion	MI	2484941847
Viggey Properties LLC	Peter	Hansen	4110 Central Ave NE	Columbia Heights	MN	~~7637815738~~2183499728
RSRF Inc	Whitney	Eigenfeld	10455 Kilbirnie Rd.	Woodbury	MN	6125906272
Aldemaro Meynard & Eri Meynard	~~Aldemaro~~ Eri	Meynard	2703 Cornelia Trail	Woodbury	MN	~~6122938856~~6513996929
Viggey Properties LLC	Peter	Hansen	4110 Central Ave NE	Columbia Heights	MN	~~7637815738~~2183499728
RSRF Inc	Whitney	Eigenfeld	10455 Kilbirnie Rd.	Woodbury	MN	6125906272
Thompson Financial Services Inc	Bruce	Thompson	1701 Discovery Dr	Wentzville	MO	3146146930
Thompson Financial Services Inc	Bruce	Thompson	1701 Discovery Dr	Wentzville	MO	3146146930
Thompson Financial Services Inc	Bruce	Thompson	1701 Discovery Dr	Wentzville	MO	3146146930
Thompson Financial Services Inc	Bruce	Thompson	1701 Discovery Dr	Wentzville	MO	3146146930
Thompson Financial Services Inc	Bruce	Thompson	1701 Discovery Dr	Wentzville	MO	3146146930
Thompson Financial Services Inc	Bruce	Thompson	1701 Discovery Dr	Wentzville	MO	3146146930
Thompson Financial Services Inc	Bruce	Thompson	1701 Discovery Dr	Wentzville	MO	3146146930
Richard J. Davidson	Richard	Davidson	1903 Catalina Dr.	West Plains	MO	4172554606
Thompson Financial Services Inc	Bruce	Thompson	1701 Discovery Dr	Wentzville	MO	3146146930
~~Ascendavista Financial LLC~~	~~John~~	~~Burgess~~	~~6125 Mission Dr.~~	~~Mission Hills~~	~~KS~~	~~91326951~~
~~Ascendavista Financial LLC~~	~~John~~	~~Burgess~~	~~6125 Mission Dr.~~	~~Mission Hills~~	~~KS~~	~~91326951~~
Arthur R Griffin Jr	Arthur	Griffin	4741 Central Suite 341	Kansas City	MO	9132269499
~~KC Tax Services LLC~~	~~Zabbir~~	~~Pirani~~	~~16524 Bluejacket St~~	~~Overland Park~~	~~KS~~	~~81661691~~
~~KC Tax Services LLC~~	~~Zabbir~~	~~Pirani~~	~~16524 Bluejacket St~~	~~Overland Park~~	~~KS~~	~~81661691~~

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~Todd Dunlop~~	~~Todd~~	~~Dunlop~~	~~303 Metalwood Circle~~	~~Carl Junction~~	~~MO~~	~~41785032~~
~~Todd Dunlop~~	~~Todd~~	~~Dunlop~~	~~303 Metalwood Circle~~	~~Carl Junction~~	~~MO~~	~~41785032~~
Todd Dunlop	Todd	Dunlop	303 Metalwood Circle	Carl Junction	MO	4178503292
Arthur R Griffin Jr	Arthur	Griffin	4741 Central Suite 341	Kansas City	MO	9132269499
Priority Bookkeeping Services LLC	Charles	Womack	9823 N Oxford Court	Kansas City	MO	8169294244
Copperline Investments LLC	Gregory	Johnson	14210 NW 74th st	Parkville	MO	8168967832
Copperline Investments LLC	Gregory	Johnson	14210 NW 74th st	Parkville	MO	8168967832
Larrita Conner	Larrita	Conner	2873 Orchid Circle	Tupelo	MS	~~6626870962~~6628712456
Larrita Conner	Larrita	Conner	2873 Orchid Circle	Tupelo	MS	~~6626870962~~6628712456
Paul C. Cox and Associates LLC	Paul	Cox	2055 E. Cox Ferry Road	Bolton	MS	6018667070
Cyrena's Bookkeeping & Taxes LLC	Cyrena	Canfield	~~4220 US HWY 312~~520 Wicks Ln 12	Billings	MT	~~4062614480~~4069696363
~~Erik T. Willborg~~	~~Erik~~	~~Willborg~~	~~520 wicks lane 12~~	~~Billings~~	~~MT~~	~~40626144~~
Concelium LLC	Christopher	Landis	7906 Black Cherry Ct.	Harrisburg	NC	7044885772
Anthony Herring	Anthony	Herring	821 Claremont Road	Charlotte	NC	7043918244
Concelium LLC	Christopher	Landis	7906 Black Cherry Ct.	Harrisburg	NC	7044885772
McManus and McManus Enterprises Inc.	Chaunaka	McManus	6451 Fishing Pond Ct.	High Point	NC	3368586109
Saliyma Clements	Saliyma	Clements	205 westwood shopping center	fayetteville	NC	7188138235
Wendy Rhodes	Wendy	Rhodes	1411 Larry Loftin Lane	Kinston	NC	2522860129
McManus and McManus Enterprises Inc.	Chaunaka	McManus	6451 Fishing Pond Ct.	High Point	NC	3368586109
Tammy Gurrera	Tammy	Gurrera	433 Riverside Dr.	New Bern	NC	9197205397
Concelium LLC	Christopher	Landis	7906 Black Cherry Ct.	Harrisburg	NC	7044885772
~~Beady B. Waddell~~	~~Beady~~	~~Waddell~~	~~2825 Scarborough Ct.~~	~~Gastonia~~	~~NC~~	~~84359736~~
CMB Tax Service LLC	Jeffery	Serbus	209 Converse Drive	Jacksonville	NC	9104557121
William Hillman & Kimberly McSwain	Kimberly	McSwain	508 Innisbrook Rd	Statesville	NC	7048814840
Cheydelle McKinzie	Cheydelle	McKinzie	1023 Sunnyfield Dr	Greenville	NC	2527996641
William Hillman & Kimberly McSwain	Kimberly	McSwain	508 Innisbrook Rd	Statesville	NC	7048814840
Spartan Marketing Inc	David	Schuck	2606 Phoenix Drive Suite 408	Greensboro	NC	3364047871
Will T. Sumpter	Will	Sumpter	3439 Spencer Heights Pl.	Lenoir	NC	8284554887
Concelium LLC	Christopher	Landis	7906 Black Cherry Ct.	Harrisburg	NC	7044885772
Jesse & Angelina Smith	Jesse	Smith	1606 Lanefield Road	Warsaw	NC	9103524208
Amanda & Tavarus Young	Tavarus	Young	2125 Lower Lake Rd	Wake Forest	NC	9192951692

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~Spartan Marketing Inc~~	~~David~~	~~Schuck~~	~~2606 Phoenix Drive Suite 408~~	~~Greensboro~~	~~NC~~	~~33640478~~
Gail M. Flowers	Gail	Flowers	8626 Looking Glass Rd.	Linden	NC	9103091154
Mary G Stephenson	Mary	Stephenson	2500 Skyland Drive	Gastonia	NC	~~7048427289~~7049040026
Brandon Serbus	Brandon	Serbus	1315 Audubon Blvd.	Wilmington	NC	9103894040
Tammy Gurrera	Tammy	Gurrera	433 Riverside Dr.	New Bern	NC	9197205397
McManus and McManus Enterprises Inc.	Chaunaka	McManus	6451 Fishing Pond Ct.	High Point	NC	3368586109
Jennifer & Anthony Hazel	Jennifer	Hazel	3355 Beeson Acres Rd.	Winston Salem	NC	3367235763
KCI Stores Inc	Kyle	Kinstler	1117 Locust Ave.	Papillion	NE	7015703762
JML Tax LLC	Jose	Lopez	~~1270 Somerville St~~932 Smyth Rd	Manchester	NH	6033612550
Karen P. Goss	Karen	Goss	34 Bay St.	Northfield	NH	6033873373
Hank Rearden LLC	Edward	O'Connor	53 Cedars Avenue	Harvey Cedars	NJ	8568331095
Mark Graham	Mark	Graham	102 Jewett Ave	Jersey City	NJ	9179928500
~~Vargas Holdings Corp.~~	~~Susie~~	~~Vargas~~	~~60-63 Myrtle Ave~~	~~Ridgewood~~	~~NY~~	~~91752347~~
~~Mohammed Miah~~	~~Mohammed~~	~~Miah~~	~~445 B Union Ave~~	~~Paterson~~	~~NJ~~	~~97382073~~
Mark Graham	Mark	Graham	102 Jewett Ave	Jersey City	NJ	9179928500
~~Vargas Holdings Corp.~~	~~Susie~~	~~Vargas~~	~~60-63 Myrtle Ave~~	~~Ridgewood~~	~~NY~~	~~91752347~~
ABM Tax Group LLC	Brian	Friedman	1 Huggins Lane	Manalapan	NJ	7322166030
~~B Annie Ram Enterprises Inc~~	~~Mary Ann~~	~~Bowen~~	~~244 Mountain Way~~	~~Rutherford~~	~~NJ~~	~~20157726~~
Carmen Y. Almonte	Carmen	Almonte	117 5th st	Ridgefield Park	NJ	3474391033
Mark Graham	Mark	Graham	102 Jewett Ave	Jersey City	NJ	9179928500
~~Gerardo Fernandez~~	~~Gerardo~~	~~Fernandez~~	~~8520 Vista Serena Ln SW~~	~~Albuquerque~~	~~NM~~	~~50534307~~
~~Susana Marta~~	~~Susana~~	~~Marta~~	~~7200 Montgomery Blvd NE STE B-9~~	~~Albuquerque~~	~~NM~~	~~50581882~~
~~John Perea~~	~~John~~	~~Perea~~	~~58 Condesa~~	~~Santa Fe~~	~~NM~~	~~50567067~~
~~Josefa Tarin & Jorge Luna~~	~~Josefa~~	~~Tarin~~	~~3021 Don Pablito Place SW~~	~~Albuquerque~~	~~NM~~	~~50520330~~
~~Kimberley Pierce~~	~~Kimberley~~	~~Pierce~~	~~8201 Golf Course Dr NW D-3 PMB 239~~	~~Albuquerque~~	~~NM~~	~~50537988~~
~~Lisa Padilla~~	~~Lisa~~	~~Padilla~~	~~4525 Alpine Circle SE~~	~~Rio Rancho~~	~~NM~~	~~50545921~~
~~A5 Inc.~~	~~Jack~~	~~Williams~~	~~8300 E Regents Rd~~	~~Palmer~~	~~AK~~	~~90735041~~

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~Sunrise Professional Services LLC~~	~~Christine~~	~~Franco~~	~~1052 Silver Star St~~	~~Henderson~~	~~NV~~	~~70253464~~
~~Jeanne Simonetta and Mehrdad Saghafi~~	~~Jeanne~~	~~Simonetta~~	~~144 Vitale Avenue~~	~~Henderson~~	~~NV~~	~~70246358~~
~~Stephen Amos Sr. and Stephen Amos Jr.~~	~~Stephen~~	~~Amos Sr.~~	~~830 glen Vista Dr.~~	~~Sparks~~	~~NV~~	~~77522340~~
~~Jeanne Simonetta and Mehrdad Saghafi~~	~~Jeanne~~	~~Simonetta~~	~~144 Vitale Avenue~~	~~Henderson~~	~~NV~~	~~70246358~~
~~Luis Encarnacion Mateo~~	~~Luis~~	~~Encarnacion Mateo~~	~~1747 Amsterdam Ave apt 3B~~	~~New York~~	~~NY~~	~~64683688~~
~~Delwar Sheikh & Zakir Sheikh~~	~~Delwar~~	~~Sheikh~~	~~685E 221 Street No. 3~~	~~Bronx~~	~~NY~~	~~34723100~~
~~Manpreet Singh~~MC Tax LLC	~~Manpreet~~Michael	~~Singh~~Cybulski	~~98 New Main Street~~25 North Circle	~~Yonkers~~Matawan	~~NY~~NJ	~~3472832488~~7326739190
~~Michael S. Thompson~~MC Tax LLC	Michael	~~Thompson~~Cybulski	~~125 S Cottage Street Apt 409~~25 North Circle	~~Valley Stream~~Matawan	~~NY~~NJ	~~3475783856~~7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
Carmen Y. Almonte	Carmen	Almonte	117 5th st	Ridgefield Park	NJ	3474391033
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
~~Vargas Holdings Corp.~~	~~Susie~~	~~Vargas~~	~~60-63 Myrtle Ave~~	~~Ridgewood~~	~~NY~~	~~91752347~~
~~MC Tax LLC~~	~~Michael~~	~~Cybulski~~	~~25 North Circle~~	~~Matawan~~	~~NJ~~	~~73267391~~
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~REDHILLS CORP~~	~~Merrick~~	~~Henry~~	~~1028 WESTWOOD RD~~	~~WOODMERE~~	~~NY~~	~~34722702~~
~~MC Tax LLC~~	~~Michael~~	~~Cybulski~~	~~25 North Circle~~	~~Matawan~~	~~NJ~~	~~73267391~~
~~Carmen Y. Almonte~~	~~Carmen~~	~~Almonte~~	~~117 5th st~~	~~Ridgefield Park~~	~~NJ~~	~~34743910~~
~~MC Tax LLC~~	~~Michael~~	~~Cybulski~~	~~25 North Circle~~	~~Matawan~~	~~NJ~~	~~73267391~~
~~Beau Carter & Derrick Loftin~~	~~Beau~~	~~Carter~~	~~137-15 225th St.~~	~~Laurelton~~	~~NY~~	~~51641700~~
~~Emmanuel Foko and Gwladys Foko~~	~~Emmanuel~~	~~Foko~~	~~3 Washington Avenue Ste 104~~	~~Endicott~~	~~NY~~	~~60795363~~
~~Canarsie LT Inc.~~	~~Ronald~~	~~Hall~~	~~703 Thomas S Boyland St~~	~~Brooklyn~~	~~NY~~	~~64671744~~
~~Faruk Ali Mohammed Salam and Ahmed Hussain~~	~~Faruk~~	~~Ali~~	~~3369 E. TREMONT AVENUE~~	~~Bronx~~	~~NY~~	~~71871618~~
~~MC Tax LLC~~	~~Michael~~	~~Cybulski~~	~~25 North Circle~~	~~Matawan~~	~~NJ~~	~~73267391~~
~~Luis Encarnacion Mateo~~	~~Luis~~	~~Encarnacion Mateo~~	~~1747 Amsterdam Ave apt 3B~~	~~New York~~	~~NY~~	~~64683688~~
~~Pasquale Antuofermo~~	~~Pasquale~~	~~Antuofermo~~	~~94-39 120 St.~~	~~Richmond Hill~~	~~NY~~	~~91775131~~
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
~~MC Tax LLC~~	~~Michael~~	~~Cybulski~~	~~25 North Circle~~	~~Matawan~~	~~NJ~~	~~73267391~~
~~MC Tax LLC~~	~~Michael~~	~~Cybulski~~	~~25 North Circle~~	~~Matawan~~	~~NJ~~	~~73267391~~
~~MC Tax LLC~~	~~Michael~~	~~Cybulski~~	~~25 North Circle~~	~~Matawan~~	~~NJ~~	~~73267391~~
~~MC Tax LLC~~	~~Michael~~	~~Cybulski~~	~~25 North Circle~~	~~Matawan~~	~~NJ~~	~~73267391~~
~~MC Tax LLC~~	~~Michael~~	~~Cybulski~~	~~25 North Circle~~	~~Matawan~~	~~NJ~~	~~73267391~~
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	7326739190
Susana Marta	Susana	Marta	7200 Montgomery Blvd NE STE B-9	Albuquerque	NM	5058188216
John Perea	John	Perea	58 Condesa	Santa Fe	NM	5056706768
Kimberley Pierce	Kimberley	Pierce	8201 Golf Course Dr NW D-3 PMB 239	Albuquerque	NM	5053798884
Lisa Padilla	Lisa	Padilla	4525 Alpine Circle SE	Rio Rancho	NM	5054592176
Sunrise Professional Services LLC	Manuel	Franco	1052 Silver Star St	Henderson	NV	7025346465
Jeanne Simonetta and Mehrdad Saghafi	Jeanne	Simonetta	144 Vitale Avenue	Henderson	NV	7024635845
Stephen Amos Sr. and Stephen Amos Jr.	Stephen	Amos Sr.	830 glen Vista Dr.	Sparks	NV	7752234089

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
Luis Encarnacion Mateo	Luis	Encarnacion Mateo	1747 Amsterdam Ave apt 3B	New York	NY	6468368816
Delwar Sheikh & Zakir Sheikh	Delwar	Sheikh	685E 221 Street No. 3	Bronx	NY	3472310026
A & V Taxes Westchester Inc.	Rattandeep	Singh	71 Shoreview Dr. Apt. 2	Yonkers	NY	3478543309
Thompson Tax Business LLC	Michael	Thompson	125 S Cottage Street Apt 409	Valley Stream	NY	3475783856
Vargas Holdings Corp.	Susie	Vargas	60-63 Myrtle Ave	Ridgewood	NY	9175234734
REDHILLS CORP	Merrick	Henry	1028 WESTWOOD RD	WOODMERE	NY	3472270276
Beau Carter & Derrick Loftin	Beau	Carter	137-15 225th St.	Laurelton	NY	5164170010
Emmanuel Foko and Gwladys Foko	Emmanuel	Foko	3 Washington Avenue Ste 104	Endicott	NY	6073739444
Canarsie LT Inc.	Ronald	Hall	703 Thomas S Boyland St	Brooklyn	NY	6467174430
Faruk Ali Mohammed Salam and Ahmed Hussain	Faruk	Ali	3369 E. TREMONT AVENUE	Bronx	NY	7187161803
Luis Encarnacion Mateo	Luis	Encarnacion Mateo	1747 Amsterdam Ave apt 3B	New York	NY	6468368816
Pasquale Antuofermo	Pasquale	Antuofermo	94-39 120 St.	Richmond Hill	NY	9177513190
ANDREY ZAHARIEV	Andrey	Zahariev	70-34A Austin St Ste AA	Forest Hills	NY	6463825280
Emmanuel Foko and Gwladys Foko	Emmanuel	Foko	3 Washington Avenue Ste 104	Endicott	NY	60795363636073739444
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	73267391
RE Tax LLC	Reiny	Paulino	34-62 Junction Boulevard	Jackson Heights	NY	6467307898
Faruk Ali Mohammed Salam and Ahmed Hussain	Faruk	Ali	3369 E. TREMONT AVENUE	Bronx	NY	7187161803
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	73267391
Canarsie LT Inc.	Ronald	Hall	703 Thomas S Boyland St	Brooklyn	NY	6467174430
Carl H. Mathieu	Carl	Mathieu	218-26 139th Ave.	Laurelton	NY	7182163232
Delwar Sheikh & Zakir SheikhMichelle Cole	DelwarMichelle	SheikhCole	685E 221 Street No562 Ash Ct. 3	BronxUniondale	NY	34723100265167210865
Edward Kukla	Edward	Kukla	474 HEMPSTEAD TURNPIKE	Elmont	NY	7188045720
PlatinumNew Dorp Tax Ltd.LTD	AnthonyGreg	FoccaDesposito	1888 Hylan Blvd14 Cordelia Ave	Staten Island	NY	80095516777189863109
Cathy Rivera	Cathy	Rivera	1028 Gambelli Dr	Yorktown Heights	NY	9149620735
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	73267391
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	73267391
Pawanmeet Sawhney	PAWANMEET	SAWHNEY	6199 SPENCER TERRACE APT. REAR	BRONX	NY	34724782
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	73267391
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	73267391
MC Tax LLC	Michael	Cybulski	25 North Circle	Matawan	NJ	73267391
Solomon Fetene	Solomon	Fetene	1427 S Hamilton Rd	Columbus	OH	61420798

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~~David M. Reed~~	~~David~~	~~Reed~~	~~2331 Ohio Rd.~~	~~Dayton~~	~~OH~~	~~93726628~~
Kimberly Allen	Kimberly	Allen	~~515 Dansel St.~~6073 Carlisle Way	~~Kent~~Ravenna	OH	3308073994
Jocelyn Smith	Jocelyn	Smith	~~17937 Rosecliff~~5583 Dalewood Ave	Cleveland	OH	2163025881
Ronna E. Schultz	Ronna	Schultz	203 E Hadley Ave	~~Oakwood~~Dayton	OH	9375451980
Gabriela & Dennis Madriz	Gabriela	Madriz	11533 FREMANTLE DR	cincinnatI	OH	5136464109
Brian Newell	Brian	Newell	63 Myrtle Ave	GALLIPOLIS	OH	7406452404
Mark Couch	Mark	Couch	1875 S ERIE BLVD	Hamilton	OH	5133000065
~~George~~ Hack Financial Services LLC	George	Hack	3442 Kenwood Blvd	Toledo	OH	4194676579
Loi Small & Leonardo Argueta	Leonardo	Argueta	2970 Derr Rd	Springfield	OH	~~937390104~~9376055209
Pfizenmayer and Associates LLC	Gaby	Pfizenmayer	6663 Rosemont Ln	Mason	OH	5136751558
~~Mark Couch~~	~~Mark~~	~~Couch~~	~~1875 S ERIE BLVD~~	~~Hamilton~~	~~OH~~	~~51330000~~
Fawlty Enterprises LLC	Byron	Huffman	812 Park Harbour Drive	Boardman	OH	3307264034
Shanbour Tax Services Inc	Richard	Shanbour	1700 N. Alexander Lane	Bethany	OK	4054707342
ISTS-OK1 LLC	Scott	Harris	16209 Montague Dr	Edmond	OK	4058347732
Martin Holdings LLC	Kimberly	Martin	~~2606~~8802 NW ~~Lake Ridge Dr~~Cache Rd Apt 711	LAWTON	OK	5806471019
Martin Holdings LLC	Kimberly	Martin	~~2606~~8802 NW ~~Lake Ridge Dr~~Cache Rd Apt 711	LAWTON	OK	5806471019
~~Copperline Investments LLC~~	~~Gregory~~	~~Johnson~~	~~14210 NW 74th st~~	~~Parkville~~	~~MO~~	~~81689678~~
~~Copperline Investments LLC~~	~~Gregory~~	~~Johnson~~	~~14210 NW 74th st~~	~~Parkville~~	~~MO~~	~~81689678~~
Annette Holman	Annette	Holman	288 Island Pointe	Medford	OR	5416019448
Mag IV Inc.	Jenny	Magerle	3040 Scenic Ave	Central Point	OR	5412613627
Jeffrey A. Musall	Jeffrey	Musall	1502 Coffey Lane	Newberg	OR	9717320177
~~David Muigai & Esther Ngare~~	~~David~~	~~Muigai~~	~~2106 Grand Place Drive~~	~~Missouri City~~	~~TX~~	~~41288968~~
Pageco Inc.	Randy	Page	258 Rising Meadow Way	East Stroudsburg	PA	5704608391
Pageco Inc.	Randy	Page	258 Rising Meadow Way	East Stroudsburg	PA	5704608391
Pageco Inc.	Randy	Page	258 Rising Meadow Way	East Stroudsburg	PA	5704608391
Pageco Inc.	Randy	Page	258 Rising Meadow Way	East Stroudsburg	PA	5704608391
Eugenia Laux	Eugenia	Laux	533 Buzzard Rd	Sinking Spring	PA	4845293557

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~Shelby E. Jones~~	~~Shelby~~	~~Jones~~	~~155 Valerie Lane~~	~~Bear~~	~~DE~~	~~30227960~~
Mihalka Enterprises Inc	Mark	Mihalka	123 Peninsula Drive	Bear Creek TWP	PA	5702370541
DL&K Taxes LLC	Donald	Dombach	378 Old Blue Rock Rd	Millersville	PA	7179170370
Raymond DeSena	Raymond	DeSena	2915 Meadow Lane Drive	Easton	PA	9732146787
Raymond DeSena	Raymond	DeSena	2915 Meadow Lane Drive	Easton	PA	9732146787
~~Moxie Tax and Financial Services Inc.~~	~~Shaun~~	~~Griffith~~	~~1605 South Broad Street~~	~~Philadelphia~~	~~PA~~	~~26759129~~
~~Basil Papoutsis~~	~~Basil~~	~~Papoutsis~~	~~317 Equus Dr.~~	~~Camp Hill~~	~~PA~~	~~71734372~~
Basil Papoutsis	Basil	Papoutsis	317 Equus Dr.	Camp Hill	PA	7173437269
~~Hallmark Financial Services LLC~~	~~Richard~~	~~Angott~~	~~2213 Shenango Valley Fwy 1C~~	~~Hermitage~~	~~PA~~	~~72434645~~
Basil Papoutsis	Basil	Papoutsis	317 Equus Dr.	Camp Hill	PA	7173437269
Terrell Gray	Terrell	Gray	8223 Pickering St.	Philadelphia	PA	4128745454
Julianna Brim	Julianna	Brim	31 Strasburg Pike	Lancaster	PA	7179402121
~~It's Tax Time LLC~~	~~Tina~~	~~Piascinski~~	~~4072 Buttonwood Dr.~~	~~Mount Joy~~	~~PA~~	~~71768454~~
Basil Papoutsis	Basil	Papoutsis	317 Equus Dr.	Camp Hill	PA	7173437269
~~Basil Papoutsis~~	~~Basil~~	~~Papoutsis~~	~~317 Equus Dr.~~	~~Camp Hill~~	~~PA~~	~~71734372~~
~~Its All Good Business LLC~~	~~Michael~~	~~Piascinski~~	~~4072 Buttonwood Drive~~	~~Mount Joy~~	~~PA~~	~~71795162~~
DL&K Taxes LLC	Donald	Dombach	378 Old Blue Rock Rd	Millersville	PA	7179170370
~~Shelby E. Jones~~	~~Shelby~~	~~Jones~~	~~155 Valerie Lane~~	~~Bear~~	~~DE~~	~~30227960~~
Moxie Tax and Financial Services Inc.	Shaun	Griffith	1605 South Broad Street	Philadelphia	PA	2675912957
Lawrence Walsh	Larry	Walsh	21 Prospect Farm Rd	Portsmouth	RI	4014195768
Tax Team Two LLC	Larry	Slaughter	349 Wycombe Road	Columbia	SC	8037327025
ISMA LLC	Samantha	Slapnik	1609 James Island Ave.	N. Myrtle Beach	SC	8432673590
Sarah McKee and Carl Curry	Carl	Curry	~~107 Jacobs Highway Suite D~~209 Hillcrest Dr	~~Clinton~~Laurens	SC	8646840379
Sarah McKee and Carl Curry	Carl	Curry	209 Hillcrest Dr	Laurens	SC	8646840379
David A. Bertaux	David	Bertaux	514 St James Ave Suite E	Goose Creek	SC	~~843793171719~~195223304
Tena D. Meermans	Tena	Meermans	332 Tindal Road	Pelion	SC	8036227150
Sarah McKee and Carl Curry	Carl	Curry	~~107 Jacobs Highway Suite D~~209 Hillcrest Dr	~~Clinton~~Laurens	SC	8646840379
~~Sarah McKee~~	~~Carl~~	~~Curry~~	~~107 Jacobs~~	~~Clinton~~	~~SC~~	~~86468403~~

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~and Carl Curry~~			~~Highway Suite D~~			
~~Sarah McKee and Carl Curry~~	~~Carl~~	~~Curry~~	~~107 Jacobs Highway Suite D~~	~~Clinton~~	~~SC~~	~~8646840379~~
Sarah McKee and Carl Curry	Carl	Curry	~~107 Jacobs Highway Suite D~~209 Hillcrest Dr	~~Clinton~~Laurens	SC	8646840379
Glenn Pace & Brandon Pitts	Glenn	Pace	6082 Hwy. 908	Gresham	SC	8433198646
Tax Team Two LLC	Larry	Slaughter	349 Wycombe Road	Columbia	SC	8037327025
Carol Elliott	Carol	Elliott	111 CO RD 657	Athens	TN	4237461227
R P S Tax Service LLC	RajPal	Sandhu	110 Carriage Place	Clinton	TN	4238399848
ACE Tax Service LLC	Saira	Dhanani	319 Hamlets End Way	Franklin	TN	6157393582
ACE Tax Service LLC	Saira	Dhanani	319 Hamlets End Way	Franklin	TN	6157393582
Thomas J. Vance & Lisa G. Groover	Thomas Joel	Vance	564 Bales Hollow Rd.	Friendsville	TN	4232731105
Kasam Ali	Kasam	Ali	85 Lochmeade Dr.	Atoka	TN	5125525252
Karen Cook	Karen	Cook	3101 W Market St Ste115	Johnson City	TN	7064835630
Karen Cook	Karen	Cook	3101 W Market St Ste115	Johnson City	TN	7064835630
Kasam Ali	Kasam	Ali	85 Lochmeade Dr.	Atoka	TN	5125525252
Toni Lewis	Toni	Lewis	124 Harrison Lane Ste 110	Soddy Daisy	TN	8037276025
Bertina Winchek	Bertina	Winchek	3422 Franklin Pike	Lewisburg	TN	9313595727
~~Tendril Holdings LLC~~	~~Clifford~~	~~Davidson~~	~~363 Collinwood Drive~~	~~McMinnville~~	~~TN~~	~~93181566~~
~~Kasam Ali~~	~~Kasam~~	~~Ali~~	~~85 Lochmeade Dr.~~	~~Atoka~~	~~TN~~	~~51255252~~
Tendril Holdings LLC	Clifford	Davidson	363 Collinwood Drive	McMinnville	TN	9318156600
Kasam Ali	Kasam	Ali	85 Lochmeade Dr.	Atoka	TN	5125525252
Tendril Holdings LLC	Clifford	Davidson	363 Collinwood Drive	McMinnville	TN	9318156600
Karim Shah	Karim	Shah	2832 E Magnolia Ave	Knoxville	TN	8659510036
ACE Tax Service LLC	Saira	Dhanani	319 Hamlets End Way	Franklin	TN	6157393582
Zafar Tahir	Zafar	Tahir	8606 Secret Branch Ct.	Cypress	TX	7133828333
Gwenda LaCroix	Gwenda	LaCroix	15903 Buccaneer Lane	Houston	TX	2813810729
Bruno Zamora	Bruno	Zamora	1308 Stonewood Drive	Carrollton	TX	9728347205
J and S Income Tax LLC	Sheba	Gonzalez	1751 8 Golf Club Drive	Crosby	TX	2819175579
Lincoln Kariuki	Lincoln	Kariuki	4211 CAROLINE STREET SUITE B	HOUSTON	TX	8322287884
Jennifer Berger	Jennifer	Berger	201 Jefferson St.	La Porte	TX	8329852288
Aguilar Investment Group LLC	Sofia	Aguilar	12911 Deeroak	San Antonio	TX	2103653636
J&S Tax Solutions LLC	Jose	Vallejo	527 W Woodlawn Ave	San Antonio	TX	2106188631
Aguilar Investment Group LLC	Sofia	Aguilar	12911 Deeroak	San Antonio	TX	2103653636
Mark Cavazos	Mark	Cavazos	1801 A Prairie	Austin	TX	5127624557

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
			Knoll Ct.			
Mark Cavazos	Mark	Cavazos	1801 A Prairie Knoll Ct.	Austin	TX	5127624557
Mark Cavazos	Mark	Cavazos	1801 A Prairie Knoll Ct.	Austin	TX	5127624557
~~Kemp Incorporated~~	~~Krystal~~	~~Reyes~~	~~3759 Durango Drive~~	~~Dallas~~	~~TX~~	~~21476090~~
LTS North Texas LLC	James	Livingston	10051 Marsh Lane	Dallas	TX	9728985740
Mark Cavazos	Mark	Cavazos	1801 A Prairie Knoll Ct.	Austin	TX	5127624557
PSP Services LLC	Pei	Pierce	14128 Apple Tree Rd	Houston	TX	7137033239
Nwachuku & Nneoma Agwu	Nwachuku	Agwu	8326 Broadway st	Houston	TX	2818273773
T & M Tax Service Inc.	Tarek	Ali	19407 Bay Bower Lane	Katy	TX	8328551444
Alex Mwambukiri	Alex	Mwambukiri	619 Northvalley	Houston	TX	8327232433
Lessy Diaz	Lessy	Diaz	10766 FM 1960 West	Houston	TX	8328592656
North Dallas Wireless LLC	William	Lockett	1615 Foxfire Dr	College Station	TX	9795955774
~~Burton & Kirsten Stringer~~	~~Burton~~	~~Stringer~~	~~7328 Fox River Ridge~~	~~Odessa~~	~~TX~~	~~43241315~~
~~GHL Enterprises Inc~~Pong Brewer	~~Corinne~~ Pong	~~Shipman~~Brewer	~~3713 Westview~~2245 Cambridge Drive	~~Bedford~~Irving	TX	~~2146424732~~8172194601
LKY Services LLC	Xiao Kun	Chen	9002 Westwillow Dr.	Houston	TX	8325269851
GHL Enterprises Inc	Corinne	Shipman	3713 Westview Drive	Bedford	TX	2146424732
Aineeamo Incorporated	Patrick	Castellanos	9509 Nightfall Dr.	Frisco	TX	2145661697
~~David Becker~~	~~David~~	~~Becker~~	~~2022 Live Oak Street~~	~~San Angelo~~	~~TX~~	~~32522713~~
~~David Becker~~	~~David~~	~~Becker~~	~~2022 Live Oak Street~~	~~San Angelo~~	~~TX~~	~~32522713~~
First Pitch LLC	Rodney	Pryor	2330 Kingsley Dr.	Grand Prairie	TX	8177815247
Richard Alamo & Roberto Melgar	~~Robert~~Richard	~~Melgar~~Alamo	15881 FM 529 Rd Ste C	Houston	TX	8327164472
Brenda Cisneros	Brenda	Cisneros	2328 Dyers Oak Dr	Plano	TX	2145144440
William Daniels	William	Daniels	1302 Sam Houston Ave Ste A	Huntsville	TX	9365770293
Mahmood M. Dhanani	Mahmood	Dhanani	1002 Fuller Wiser Rd. apt No 4012	Euless	TX	6822279716
Roadrunner Tax Services LLC	Saleem	Ali	~~11703 Huebner Road Ste 106-300~~24526 Lucca Mist	San Antonio	TX	~~2106411850~~2105280584
~~Mark Cavazos~~	~~Mark~~	~~Cavazos~~	~~1801 A Prairie Knoll Ct.~~	~~Austin~~	~~TX~~	~~51276245~~
~~Crestar LLC~~	~~Neelam~~	~~Mian~~	~~12443 Tech Ridge Blvd~~	~~Austin~~	~~TX~~	~~60165087~~
~~Sana Meghani & Salman Virani~~	~~Salman~~	~~Virani~~	~~4888 Hwy 90 a Suite 500~~	~~Sugar land~~	~~TX~~	~~83287514~~

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
Joe Ferrill & Annie Foss	Joe	Ferrill	99 S Old Spanish Trail	KYLE	TX	2108614648
Joe Ferrill & Annie Foss	Joe	Ferrill	99 S Old Spanish Trail	KYLE	TX	2108614648
Sana Meghani & Salman Virani	Salman	Virani	4888 Hwy 90 a Suite 500	Sugar land	TX	8328751454
RGV Taxperts LLC	Kamlesh	Bhakta	~~251 N~~258 S Sam Houston Blvd	San Benito	TX	9562003699
~~RGV Taxperts LLC~~	~~Kamlesh~~	~~Bhakta~~	~~251 N Sam Houston Blvd~~	~~San Benito~~	~~TX~~	~~95620036~~
~~Patty Daniels~~	~~Patty~~	~~Daniels~~	~~35 Landis Lake Rd~~	~~Huntsville~~	~~TX~~	~~93658197~~
~~CB Taxperts LLC~~	~~Richard~~	~~Garza~~	~~3812-D S. Staples St.~~	~~Corpus Christi~~	~~TX~~	~~21096051~~
Sana Meghani & Salman Virani	Salman	Virani	4888 Hwy 90 a Suite 500	Sugar land	TX	8328751454
Southwest Texas Tax Service	Jean-Francois	Meyrat	1102 N Meadow	Laredo	TX	8322755727
J&S Tax Solutions LLC	Jose	Vallejo	527 W Woodlawn Ave	San Antonio	TX	2106188631
5402 Taxes LLC	Kryssi	Dehn-Contreras	4925 S. Colony Blvd.	The Colony	TX	8177058436
David Gunter	David	Gunter	4119 Mowery	Houston	TX	8322593074
~~Alondra De La Fuente~~	~~Alondra~~	~~De La Fuente~~	~~621 Bartolome Lane~~	~~Laredo~~	~~TX~~	~~95675492~~
~~Alfonso Armadillo~~	~~Alfonso~~	~~Armadillo~~	~~2405 Indian Wells Court~~	~~Corpus Christi~~	~~TX~~	~~36198513~~
~~A5 Inc.~~	~~Jack~~	~~Williams~~	~~8300 E Regents Rd~~	~~Palmer~~	~~AK~~	~~90735041~~
Burton & Kirsten Stringer	Burton	Stringer	7328 Fox River Ridge	Odessa	TX	4324131514
First Pitch LLC	Rodney	Pryor	2330 Kingsley Dr.	Grand Prairie	TX	8177815247
~~David Becker~~	~~David~~	~~Becker~~	~~2022 Live Oak Street~~	~~San Angelo~~	~~TX~~	~~32522713~~
Jeremy Harper	Jeremy	Harper	1031 Skyview Ct	Midlothian	TX	2148504349
First Pitch LLC	Rodney	Pryor	2330 Kingsley Dr.	Grand Prairie	TX	8177815247
First Pitch LLC	Rodney	Pryor	2330 Kingsley Dr.	Grand Prairie	TX	8177815247
~~First Pitch LLC~~	~~Rodney~~	~~Pryor~~	~~2330 Kingsley Dr.~~	~~Grand Prairie~~	~~TX~~	~~81778152~~
Flora Ferrer & Ruth McArthur	Flora	Ferrer	2900 Denton Hwy. Ste B	Haltom City	TX	2819353415
~~Mickey C. White~~	~~Mickey~~	~~White~~	~~212 County Road 206A~~	~~Cameron~~	~~TX~~	~~25462709~~
Carlos Ramirez Jr.	Carlos	Ramirez	909 WEST BROWN ST	Hearne	TX	9795752762
Elaine & Harry Hewitt	Elaine	Hewitt	1403 10th Street	Floresville	TX	8305708992
Rocio Sandra & Placido Lara	Rocio	Lara	2626 Hwy 36 s	Brenham	TX	9794364541
~~Silvia Broussard~~	~~Silvia~~	~~Broussard~~	~~31315 FM 2920 RD. suite 18~~	~~Waller~~	~~TX~~	~~83265492~~
Sana Meghani & Salman Virani	Salman	Virani	4888 Hwy 90 a Suite 500	Sugar land	TX	8328751454
Ketcham Ent LLC	Dianne	Ketcham	594 Sawdust Rd nbr 102	Spring	TX	8324445085
~~Maria~~	~~Maria del~~	~~Santoyo~~	~~3114 Timber~~	~~Sugar Land~~	~~TX~~	~~90952839~~

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~Santoyo & Oscar Lopez~~	~~Carmen~~		~~View Drive~~			
~~La Luna Tax LLC~~	~~Gary~~	~~Rook~~	~~4533 Ave A Apt 107~~	~~Austin~~	~~TX~~	~~24825933~~
Joe Ferrill & Annie Foss	Joe	Ferrill	99 S Old Spanish Trail	KYLE	TX	2108614648
Atencio Guilar-Atencio Alvarado and Vallejo	Christopher	Atencio	527 W Woodlawn Ave	San Antonio	TX	2106188631
Mahmood M. Dhanani	Mahmood	Dhanani	1002 Fuller Wiser Rd. apt No 4012	Euless	TX	6822279716
North Dallas Wireless LLC	William	Lockett	1615 Foxfire Dr	College Station	TX	9795955774
~~Sanjay Advani~~	~~Sanjay~~	~~Advani~~	~~1100 Bridgewood Drive Suite 117~~	~~Fort Worth~~	~~TX~~	~~81760863~~
Southwest Texas Tax Service	Jean-Francois	Meyrat	1102 N Meadow	Laredo	TX	8322755727
Nancy ~~Clark and Jim~~ Clark	Nancy	Clark	4205 HOFFMAN DR.	AUSTIN	TX	5124689668
Britomo Solutions LLC	Moises	Brito	15327 Baxter Ave	Houston	TX	7133204805
~~Eduardo Rebolledo~~	~~Eduardo~~	~~Rebolledo~~	~~1808 Wirt Rd~~	~~Houston~~	~~TX~~	~~83278284~~
Joseph Nwegbu	Joseph	Nwegbu	~~17907 Hyde Cove Ct~~16919 CLOLA CT.	Richmond	TX	8326751138
Richard Alamo & Roberto Melgar	~~Robert~~Richard	~~Melgar~~Alamo	15881 FM 529 Rd Ste C	Houston	TX	8327164472
Trinity Coaching LLC	Jose	Contreras	13134 Veterans Memorial Dr	Houston	TX	9149060588
~~Mahmood M. Dhanani~~	~~Mahmood~~	~~Dhanani~~	~~1002 Fuller Wiser Rd. apt No 4012~~	~~Euless~~	~~TX~~	~~68222797~~
~~Joseph Cannon Holbrook II~~Richard Alamo & Roberto Melgar	~~Joseph~~Richard ~~Cannon~~	~~Holbrook II~~Alamo	~~3634 North 400 west~~15881 FM 529 Rd Ste C	~~Provo~~Houston	~~UT~~TX	~~8013198111~~8327164472
Trinity Coaching LLC	Jose	Contreras	13134 Veterans Memorial Dr	Houston	TX	9149060588
Godwin Mathew	Godwin	Mathew	418 Whitney Oaks Lane	Stafford	TX	8327278482
Trinity Coaching LLC	Jose	Contreras	13134 Veterans Memorial Dr	Houston	TX	9149060588
Trinity Coaching LLC	Jose	Contreras	13134 Veterans Memorial Dr	Houston	TX	9149060588
Trinity Coaching LLC	Jose	Contreras	13134 Veterans Memorial Dr	Houston	TX	9149060588
Jack McDonnell	Jack	McDonnell	130 North Fairfield Road	Layton	UT	8016614688
Bryan Nelson	Bryan	Nelson	975 W Hwy 40 Suite 1	Vernal	UT	4358902434
~~Jill Baker~~	~~Jill~~	~~Baker~~	~~323 West Washington Street Apt A~~	~~Petersburg~~	~~VA~~	~~70359563~~
~~Jill Baker~~ITH Tax Inc.	~~Jill~~Brian	~~Baker~~Ashcraft	~~323 West Washington Street Apt A~~1716 Corporate Landing Pkwy	~~Petersburg~~Virginia Beach	VA	~~7035956342~~7574938855
James Frye	James	Frye	722 Rio Rd W Ste 5	Charlottesville	VA	4345091222

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
~~Darryl Pryor~~	~~Darryl~~	~~Pryor~~	~~501 Overlook Park Dr~~	~~Oxon Hill~~	~~MD~~	~~70386414~~
Markios Accounting & Tax Service LLC	Michael	Malone	~~14574 Jefferson Davis Highway~~1648 Woodside Drive	Woodbridge	VA	5408406167
Brylia Enterprises LLC	Lia	Veliz-Hutson	43572 Habitat Circle	Leesburg	VA	~~7039991935~~7032163892
Syed Karnes & Holland	Saimi	Syed	2724 Clarkes Landing Dr.	Oakton	VA	7036150513
Bobby Jay Spencer	Bobby	Spencer	107 Summerwood Lane	Forest	VA	4344268656
Brian & Mona Johnson	Brian	Johnson	401 Stony Valley Ct.	Richmond	VA	8046147844
Margaret Finneran	Margaret	Finneran	4709 Boxford Rd.	Virginia Beach	VA	7576469346
Margaret Finneran	Margaret	Finneran	4709 Boxford Rd.	Virginia Beach	VA	7576469346
Shandreeka Blount	Shandreeka	Blount	3475 Bancroft Drive	Virginia Beach	VA	8049267356
Randall White	Randall	White	310 N Lloyd St	Suffolk	VA	7572927051
Kent L. Payne	Kent	Payne	500 Robin Hood Dr.	Yorktown	VA	7578678420
Donna Mitchell-Mayo	Donna	Mitchell-Mayo	3913 DUNNEMAN DR	VIRGINIA BEACH	VA	7574950165
Donna Mitchell-Mayo	Donna	Mitchell-Mayo	3913 DUNNEMAN DR	VIRGINIA BEACH	VA	7574950165
~~Shoshana Eletu~~	~~Shoshana~~	~~Eletu~~	~~82 Roxie Mae Dr.~~	~~Bunker Hill~~	~~WV~~	~~54032700~~
Randall White	Randall	White	310 N Lloyd St	Suffolk	VA	7572927051
Donna Mitchell-Mayo	Donna	Mitchell-Mayo	3913 DUNNEMAN DR	VIRGINIA BEACH	VA	7574950165
Susanna M. Muller	Susanna	Muller	3709 Rokeby Ave	Chesapeake	VA	7572147938
Susan B. Wallace	Susan	Wallace	3817 Forest Glen Rd.	Virginia Beach	VA	7575134213
Tommy C. Crisler	Tommy	Crisler	30 Diamond Hill Rd	Hampton	VA	7573445691
David J. Martz	David	Martz	841 Gas Light Ln.	Virginia Beach	VA	7574702901
Lorraine N. McHugh	Lorraine	McHugh	13904 SE 253rd Pl.	Kent	WA	2063309486
DMDBD LLC	Mitch	Brown	5714 80th ~~Avenue~~Ave NE	Marysville	WA	4257737124
~~Jesus Torres~~	~~Jesus~~	~~Torres~~	~~212 and a half Jackson Dr.~~	~~Grandview~~	~~WA~~	~~50979060~~
~~DMDBD LLC~~	~~Mitch~~	~~Brown~~	~~5714 80th Avenue NE~~	~~Marysville~~	~~WA~~	~~42577371~~
~~AB Restaurants LLC~~	~~Brian~~	~~Patrick~~	~~5207 170th St. E~~	~~Tacoma~~	~~WA~~	~~25330218~~
~~NW Tax Services~~DMDBD LLC	Mitch	Brown	5714 80th Ave NE	Marysville	WA	4257737124
~~NW Tax Services~~DMDBD LLC	Mitch	Brown	5714 80th Ave NE	Marysville	WA	4257737124
~~Supreet Prehar~~DMDBD LLC	~~Supreet~~Mitch	~~Prehar~~Brown	~~4701~~5714 80th Ave NE ~~St. James Road~~	~~Vancouver~~Marysville	WA	~~3605133081~~4257737124
Charles McCracken	Charles	McCracken	3640 Gull Harbor	Olympia	WA	3602594817

Entity Name	Contact First Name	Contact Last Name	Address	City	State Province	Phone Number
			Rd NE			
~~Mark C. Szymanski~~	~~Mark~~	~~Szymanski~~	~~8118 W Forest Garden Ct Apt 3~~	~~Greenfield~~	~~WI~~	~~41454620~~
Ghassan Jaber	Ghassan	Jaber	5561 w cobblestone way c	franklin	WI	4147608911
~~RSRF Inc~~	~~Whitney~~	~~Eigenfeld~~	~~10455 Kilbirnie Rd.~~	~~Woodbury~~	~~MN~~	~~61259062~~
Safwan Shoukfeh	Safwan	Shoukfeh	945 S Park St	Madison	WI	6086956556
~~Fawlty Enterprises LLC~~	~~Byron~~	~~Huffman~~	~~812 Park Harbour Drive~~	~~Boardman~~	~~OH~~	~~33072640~~
ADT Tax and Accounting Inc	Jami	Walling	125 Rabbit Run Dr	Williamson	WV	3042365062
Shoshana Eletu	Shoshana	Eletu	82 Roxie Mae Dr.	Bunker Hill	WV	5403270093
BMWilson LLC	Michelle	Wilson	~~67 Feathers Hill Rd~~346 HOOD AVE	~~Worthington~~Shinnston	WV	3046294917

EXHIBIT H
FINANCIAL STATEMENTS AND GUARANTEE OF PERFORMANCE

LIBERTY TAX, INC. AND SUBSIDIARIES

Consolidated Financial Statements

As of April 30, 2019 and 2018 and for the fiscal years ended April 30, 2019, 2018, and 2017

(With Reports of Independent Registered Public Accounting Firms Thereon)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and
Stockholders of Liberty Tax, Inc.:

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Liberty Tax, Inc. and Subsidiaries (the "Company") as of April 30, 2019 and 2018, and the related consolidated statements of operations, comprehensive operations, stockholders' equity, and cash flows for each of the years in the two year period ended April 30, 2019, and the related notes (collectively referred to as the "financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of April 30, 2019 and 2018, and the results of its operations and its cash flows for each of the years in the two year period ended April 30, 2019, in conformity with accounting principles generally accepted in the United States of America.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) ("PCAOB"), the Company's internal control over financial reporting as of April 30, 2019, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organization of the Treadway Commission (COSO), and our report dated June 27, 2019, expressed an adverse opinion.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Adoption of New Accounting Standard

As discussed in Note 1 to the consolidated financial statements, the Company changed its method for accounting for revenue as a result of the adoption of the Financial Accounting Standards Board issued Accounting Standards Update No. 2014-09, *Revenue from Contracts with Customers (Topic 606)* effective May 1, 2018. Our opinion is not modified with respect to that matter.

/s/ CHERRY BEKAERT LLP

We have served as the Company's auditor since 2018.

Virginia Beach, Virginia
June 27, 2019

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and
Stockholders of Liberty Tax, Inc.:

Adverse Opinion on Internal Control over Financial Reporting

We have audited Liberty Tax, Inc. and Subsidiaries (the Company's) internal control over financial reporting as of April 30, 2019, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"). In our opinion, because of the effect of the material weakness described in the following paragraph on the achievement of the objectives of the control criteria, the Company has not maintained effective internal control over financial reporting as of April 30, 2019, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by COSO.

A material weakness is a control deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim consolidated financial statements will not be prevented or detected on a timely basis. The following material weakness has been identified and included in management's assessment. The control environment, risk assessment, control activities, information and communication, and monitoring controls were not effective. "Tone at the top" issues contributed to an ineffective control environment. The deficiencies aggregating to this material weakness are set forth below.

Control Environment - control deficiencies contributing to the material weakness relating to: (i) commitment to integrity and ethical values, (ii) the ability of the board of directors to effectively exercise oversight of the development and performance of internal control, as a result of failure to communicate relevant information within the organization and, in some cases, withholding information, (iii) appropriate organizational structure, reporting lines, and authority and responsibilities in pursuit of objectives, (iv) commitment to attract, develop, and retain competent individuals, and (v) holding individuals accountable for their internal control related responsibilities.

Risk Assessment - control deficiencies contributing to the material weakness relating to: (i) identifying, assessing, and communicating appropriate objectives, (ii) identifying and analyzing risks to achieve these objectives, (iii) contemplating fraud risks, and (iv) identifying and assessing changes in the business that could impact the system of internal controls.

Control Activities - control deficiencies contributing to the material weakness relating to: (i) selecting and developing control activities and information technology that contribute to the mitigation of risks and support achievement of objectives and (ii) deploying control activities through policies that establish what is expected and procedures that put policies into action.

Information and Communication - control deficiencies contributing to the material weakness relating to: (i) obtaining, generating, and using relevant quality information to support the function of internal control, and (ii) communicating accurate information internally and externally, including providing information pursuant to objectives, responsibilities, and functions of internal control.

Monitoring - control deficiencies contributing to the material weakness relating to: (i) selecting, developing, and performing ongoing evaluation to ascertain whether the components of internal controls are present and functioning, and (ii) evaluating and communicating internal control deficiencies in a timely manner to those parties responsible for taking corrective action. The inability to remediate previously identified internal control deficiencies in the current year contributed to the material weakness.

This material weakness was considered in determining the nature, timing, and extent of audit tests applied in our audit of the 2019 consolidated financial statements, and this report does not affect our report dated June 27, 2019, on those consolidated financial statements.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) ("PCAOB"), the consolidated balance sheets and the related statements of operations, comprehensive operations, stockholders' equity, and cash flows of the Company, and our report dated June 27, 2019, expressed an unqualified opinion.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report of Internal Control over Financial Reporting included in Item 9A - Controls and Procedures in the Company's 2019 Annual Report on Form 10-K. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer on Additional Information in Management's Report

We do not express an opinion or any other form of assurance on management's statements, included in the accompanying Management's Report on Internal Control over Financial Reporting, referring to corrective actions taken after April 30, 2019, relative to the aforementioned material weakness in internal control over financial reporting.

/s/ CHERRY BEKAERT LLP

We have served as the Company's auditor since 2018.

Virginia Beach, Virginia
June 27, 2019

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders
Liberty Tax, Inc.:

We have audited the accompanying consolidated statements of operations, comprehensive operations, stockholders' equity, and cash flows of Liberty Tax, Inc. and subsidiaries (the Company) for the year ended April 30, 2017. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the results of operations and cash flows of Liberty Tax, Inc. and subsidiaries for the year ended April 30, 2017, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP

Norfolk, Virginia
July 7, 2017

LIBERTY TAX, INC. AND SUBSIDIARIES

Consolidated Balance Sheets
As of April 30, 2019 and 2018
(In thousands, except share data)

	2019	2018
Assets		
Current assets:		
Cash and cash equivalents	$ 22,983	$ 18,522
Receivables:		
Accounts receivable	47,011	52,517
Notes receivable - current	21,097	24,295
Interest receivable, net of uncollectible amounts	1,718	1,526
Allowance for doubtful accounts - current	(11,183)	(11,522)
Total current receivables, net	58,643	66,816
Bank products receivable	7,277	4,025
Assets held for sale	—	8,941
Other current assets	2,405	1,404
Income tax receivable	1,784	—
Total current assets	93,092	99,708
Property, equipment, and software, net	32,676	38,636
Notes receivable - non-current	7,445	6,554
Allowance for doubtful accounts - non-current	(633)	(965)
Total non-current notes receivables, net	6,812	5,589
Goodwill	6,566	8,640
Other intangible assets, net	19,161	22,837
Deferred income taxes	315	343
Other assets	1,379	2,250
Total assets	$ 160,001	$ 178,003
Liabilities and Stockholders' Equity		
Current liabilities:		
Current installments of long-term obligations	$ 13,108	$ 18,113
Accounts payable and accrued expenses	13,672	14,521
Due to Area Developers (ADs)	17,282	17,906
Income taxes payable	447	4,511
Deferred revenue - current	3,679	2,021
Total current liabilities	48,188	57,072
Long-term obligations, excluding current installments, net	1,940	2,270
Deferred revenue and other - non-current	5,622	4,692
Deferred income tax liability	537	1,397
Long-term income taxes payable	—	1,070
Total liabilities	56,287	66,501
Commitments and contingencies		
Stockholders' equity:		
Special voting preferred stock, $0.01 par value per share, 0 and 10 shares authorized, issued, and outstanding, respectively	—	—
Class A common stock, $0.01 par value per share, 22,000,000 and 21,200,000 shares authorized, 14,048,528 and 12,823,020 shares issued and outstanding at April 30, 2019 and 2018, respectively	140	128
Class B common stock, $0.01 par value per share, 0 and 1,000,000 shares authorized, 0 and 200,000 shares issued and outstanding at April 30, 2019 and 2018, respectively	—	2
Exchangeable shares, $0.01 par value, 0 and 1,000,000 shares authorized, 0 and 1,000,000 issued and outstanding, respectively	—	10
Additional paid-in capital	12,552	11,570
Accumulated other comprehensive loss, net of taxes	(1,910)	(1,347)
Retained earnings	92,932	101,139
Total stockholders' equity	103,714	111,502
Total liabilities and stockholders' equity	$ 160,001	$ 178,003

See accompanying notes to consolidated financial statements.

LIBERTY TAX, INC. AND SUBSIDIARIES

Consolidated Statements of Operations
Years ended April 30, 2019, 2018, and 2017
(In thousands, except per share data)

	2019	2018	2017
Revenue:			
Franchise fees	$ 2,766	$ 1,793	$ 2,659
Area Developer fees	3,146	2,751	4,177
Royalties and advertising fees	63,716	68,559	74,291
Financial products	33,478	47,225	51,829
Interest income	8,189	9,895	12,955
Assisted tax preparation fees, net of discounts	14,611	26,645	21,600
Electronic filing fees	2,675	10,772	—
Other revenues	3,965	7,232	6,474
Total revenues	132,546	174,872	173,985
Operating expenses:			
Employee compensation and benefits	39,822	50,003	44,615
Selling, general, and administrative expenses	42,038	69,012	58,159
Area Developer expense	15,584	16,564	22,461
Advertising expense	12,532	12,326	11,073
Depreciation, amortization, and impairment charges	14,084	14,416	14,356
Restructuring expense	9,345	4,952	—
Total operating expenses	133,405	167,273	150,664
Income from operations	(859)	7,599	23,321
Other (expense) income:			
Foreign currency transaction (loss) gain	(113)	63	(47)
Gain on sale of available-for-sale securities	—	—	50
Interest expense	(3,023)	(3,181)	(2,557)
(Loss) income before income taxes	(3,995)	4,481	20,767
Income tax (benefit) expense	(1,839)	4,346	7,754
Net (loss) income	(2,156)	135	13,013
Less: Net (loss) income attributable to participating securities	—	(10)	(936)
Net (loss) income attributable to Class A and Class B common stockholders	$ (2,156)	$ 125	$ 12,077
Net (loss) income per share attributable to Class A and Class B common stockholders:			
Basic	$ (0.16)	$ 0.01	$ 0.94
Diluted	(0.16)	0.01	0.94
Weighted-average shares used to compute net income (loss) per share attributable to Class A and Class B common stockholders:			
Basic	13,800,884	12,928,762	12,895,561
Diluted	13,800,884	13,977,748	13,916,908
Cash dividends declared per share of common stock and common stock equivalents	$ 0.16	$ 0.64	$ 0.64

See accompanying notes to consolidated financial statements.

LIBERTY TAX, INC. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Operations
Years ended April 30, 2019, 2018, and 2017
(In thousands)

	2019	2018	2017
Net (loss) income	$ (2,156)	$ 135	$ 13,013
Unrealized gain on available-for-sale securities, net of taxes of $0, $0, and $345, respectively	—	—	580
Reclassified loss on sale of available-for-sale securities included in income, net of taxes of $0, $0, and $20, respectively	—	—	(30)
Foreign currency translation adjustment	(527)	679	(911)
Unrealized (loss) gain on interest rate swap agreement, net of taxes of ($23), $22, and $16, respectively	(36)	58	(25)
Comprehensive (loss) income	$ (2,719)	$ 872	$ 12,627

See accompanying notes to consolidated financial statements.

LIBERTY TAX, INC. AND SUBSIDIARIES

Consolidated Statement of Stockholders' Equity
Year ended April 30, 2019
(In thousands)

	Class A Common stock		Class B Common stock		Special voting preferred stock	
	Shares	Amount	Shares	Amount	Shares	Amount
Balance at May 1, 2018	12,823	$ 128	200	$ 2	—	$ —
Exercise of stock options	14	—	—	—	—	—
Vesting of restricted stock	21	—	—	—	—	—
Repurchase of common stock	(9)	—	—	—	—	—
Converted Class B shares to Class A shares	1,200	12	(200)	(2)	—	—
Balance at April 30, 2019	14,049	$ 140	—	$ —	—	$ —

	Exchangeable shares		Additional paid-in capital	Accumulated other comprehensive loss, net	Retained earnings	Total
	Shares	Amount				
Balance at May 1, 2018	1,000	$ 10	$ 11,570	$ (1,347)	$ 101,139	$ 111,502
Non-cash adjustments due to ASC 606	—	—	—	—	(3,794)	(3,794)
Exercise of stock options	—	—	153	—	—	153
Vested restricted stock including tax impact	—	—	(83)	—	—	(83)
Cancellation of common stock			(87)			(87)
Conversion of preferred stock to common stock	(1,000)	(10)	—	—	—	—
Stock-based compensation expense	—	—	999	—	—	999
Net income	—	—	—	—	(2,156)	(2,156)
Cash dividends ($0.16 per share)	—	—	—	—	(2,257)	(2,257)
Foreign currency translation adjustment	—	—	—	(527)	—	(527)
Unrealized loss on interest rate swap agreement, net of taxes	—	—	—	(36)	—	(36)
Balance at April 30, 2019	—	$ —	$ 12,552	$ (1,910)	$ 92,932	$ 103,714

See accompanying notes to consolidated financial statements.

LIBERTY TAX, INC. AND SUBSIDIARIES

Consolidated Statement of Stockholders' Equity
Year ended April 30, 2018
(In thousands)

	Class A Common stock		Class B Common stock		Special voting preferred stock	
	Shares	Amount	Shares	Amount	Shares	Amount
Balance at May 1, 2017	12,683	$ 127	200	$ 2	—	$ —
Exercise of stock options	9	—	—	—	—	—
Vesting of restricted stock	131	1	—	—	—	—
Balance at April 30, 2018	12,823	$ 128	200	$ 2	—	$ —

	Exchangeable shares		Additional paid-in capital	Accumulated other comprehensive loss, net	Retained earnings	Total
	Shares	Amount				
Balance at May 1, 2017	1,000	$ 10	$ 8,371	$ (2,084)	$ 110,029	$ 116,455
Exercise of stock options	—	—	95	—	—	95
Repurchase of common stock	—	—	(576)	—	—	(575)
Stock-based compensation expense	—	—	3,680	—	—	3,680
Net income	—	—	—	—	135	135
Cash dividends ($0.64 per share)	—	—	—	—	(9,025)	(9,025)
Foreign currency translation adjustment	—	—	—	679	—	679
Unrealized gain on interest rate swap agreement, net of taxes	—	—	—	58	—	58
Balance at April 30, 2018	1,000	$ 10	$ 11,570	$ (1,347)	$ 101,139	$ 111,502

See accompanying notes to consolidated financial statements.

LIBERTY TAX, INC. AND SUBSIDIARIES

Consolidated Statement of Stockholders' Equity
Year ended April 30, 2017
(In thousands)

	Class A Common stock		Class B Common stock		Special voting preferred stock	
	Shares	Amount	Shares	Amount	Shares	Amount
Balance at May 1, 2016	11,993	$ 120	900	$ 9	—	$ —
Shares issued	6	—	—	—	—	—
Repurchase of common stock	(33)	—	—	—	—	—
Vesting of restricted stock	17	—	—	—		
Converted Class B shares to Class A shares	700	7	(700)	(7)	—	—
Balance at April 30, 2017	12,683	$ 127	200	$ 2	—	$ —

	Exchangeable shares		Additional paid-in capital	Accumulated other comprehensive loss, net	Retained earnings	Total
	Shares	Amount				
Balance at May 1, 2016	1,000	$ 10	$ 7,153	$ (1,698)	$ 105,907	$ 111,501
Exercise of stock options	—	—	—	—	—	—
Repurchase of common stock	—	—	(420)	—	—	(420)
Stock-based compensation expense	—	—	2,016	—	—	2,016
Tax impact of stock option activity	—	—	(378)	—	—	(378)
Net income	—	—	—	—	13,013	13,013
Cash dividends ($0.64 per share)	—	—	—	—	(8,891)	(8,891)
Foreign currency translation adjustment	—	—	—	(911)	—	(911)
Unrealized gain on available-for-sale securities, net of taxes	—	—	—	580	—	580
Reclassified loss on sale of available-for-sale securities included in income, net of taxes	—	—	—	(30)	—	(30)
Unrealized loss on interest rate swap agreement, net of taxes	—	—	—	(25)	—	(25)
Balance at April 30, 2017	1,000	$ 10	$ 8,371	$ (2,084)	$ 110,029	$ 116,455

See accompanying notes to consolidated financial statements.

LIBERTY TAX, INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows
Years ended April 30, 2019, 2018, and 2017
(In thousands)

	2019	2018	2017
Cash flows from operating activities:			
Net (loss) income	$ (2,156)	$ 135	$ 13,013
Adjustments to reconcile net (loss) income to net cash provided by operating activities:			
Provision for doubtful accounts	8,738	12,396	10,378
Depreciation and amortization	13,631	11,454	8,325
Amortization of deferred financing costs	38	155	526
Impairment of goodwill and other assets	453	2,962	6,031
Other loss (gain) including sale of property, equipment, and software	5,833	5,261	(387)
Stock-based compensation expense related to equity classified awards	999	3,680	2,016
Loss (gain) on bargain purchases and sales of Company-owned offices	694	(2,401)	(1,100)
Gain on sale of available-for-sale securities	—	—	(50)
Equity in gain of affiliate	(63)	(71)	(11)
Deferred tax expense (benefit)	586	(2,369)	129
Changes in:			
Accounts, notes, and interest receivable and deferred revenue	(913)	(3,360)	(10,437)
Bank products receivable and other assets	(3,487)	921	125
Accounts payable and accrued expenses	(785)	1,126	556
Due to ADs	447	(1,446)	845
Income taxes payable (receivable)	(6,886)	(798)	2,487
Net cash provided by operating activities	17,129	27,645	32,446
Cash flows from investing activities:			
Issuance of operating loans to franchisees and ADs	(68,283)	(73,796)	(94,133)
Payments received on operating loans to franchisees and ADs	67,556	72,647	89,562
Purchases of Company-owned offices, AD rights, and acquired customer lists	(229)	(2,926)	(10,049)
Proceeds from sale of Company-owned offices and AD rights	1,229	451	1,339
Proceeds from sale of available-for-sale securities	—	—	5,049
Purchases of property, equipment, and software	(2,939)	(5,388)	(5,022)
Net cash used in investing activities	(2,666)	(9,012)	(13,254)
Cash flows from financing activities:			
Proceeds from the exercise of stock options	153	95	—
Repurchase of common stock and tax impact of stock compensation	(88)	1	(420)
Dividends paid	(2,244)	(8,922)	(8,891)
Repayment of other long term-obligations	(7,502)	(7,432)	(1,541)
Repayment of mortgages and term loan	—	—	(3,740)
Borrowings under revolving credit facility	123,615	178,251	151,400
Repayments under revolving credit facility	(123,615)	(178,251)	(151,400)
Proceeds from mortgage debt	—	—	2,200
Payment for debt issue costs	—	—	(35)
Tax impact of stock option activity	—	—	60
Cash paid for taxes on exercises/vesting of stock-based compensation	(83)	(576)	—
Net cash used in financing activities	(9,764)	(16,834)	(12,367)
Effect of exchange rate changes on cash, net	(238)	296	(304)
Net increase in cash and cash equivalents	4,461	2,095	6,521
Cash and cash equivalents at beginning of year	18,522	16,427	9,906
Cash and cash equivalents at end of year	$ 22,983	$ 18,522	$ 16,427

See accompanying notes to consolidated financial statements.

LIBERTY TAX, INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows (Continued)
Years ended April 30, 2019, 2018, and 2017
(In thousands)

	2019	2018	2017
Cash paid for interest, net of capitalized interest of $29, $443, and $235	$ 2,734	$ 3,383	$ 2,187
Cash paid for taxes, net of refunds	4,031	7,393	5,058
Accrued capitalized software costs included in accounts payable	—	—	55
During the years ended April 30, 2019, 2018, and 2017, the Company acquired certain assets from franchisees, ADs, and third parties as follows:			
Fair value of assets purchased	$ 2,476	$ 12,428	$ 29,732
Receivables applied, net of amounts written-off, due ADs and related deferred revenue	(488)	(6,229)	(10,465)
Bargain purchase gains	(225)	(1,350)	(809)
Long-term obligations and accounts payable issued	(1,534)	(1,923)	(8,409)
Cash paid to franchisees, ADs, and third parties	$ 229	$ 2,926	$ 10,049
During the years ended April 30, 2019, 2018, and 2017, the Company sold certain assets to franchisees and ADs as follows:			
Book value of assets sold	$ 5,641	$ 1,127	$ 7,555
Gain (loss) on sale - gain (loss) recognized	—	88	(107)
Gain (loss) on sale - revenue deferred	(1,230)	18	618
Notes received	(3,182)	(782)	(6,727)
Cash received from franchisees and ADs	$ 1,229	$ 451	$ 1,339

See accompanying notes to consolidated financial statements.

LIBERTY TAX, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements
April 30, 2019 and 2018

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

Description of Business

Liberty Tax, Inc. (the "Company"), a Delaware corporation, is a holding company engaged through its subsidiaries as a franchisor and, to a lesser degree, an operator of a system of income tax preparation offices located in the United States of America (the "U.S.") and Canada. The Company's principal operations are conducted through JTH Tax, Inc. (d/b/a Liberty Tax Service), the Company's largest subsidiary. Through this system of income tax preparation offices, the Company also facilitates refund-based tax settlement financial products, such as Refund Transfer products in the U.S. and personal income tax refund discounting in Canada. The Company also offers online tax preparation services.

The Company provides a substantial amount of lending to its franchisees and area developers ("ADs"). The Company allows franchisees and ADs to defer a portion of the franchise fee and AD fee, which are paid over time. The Company also offers its franchisees working capital loans to assist in funding their operations between tax seasons.

Basis of Presentation

The consolidated financial statements include the accounts of Liberty Tax, Inc. and its wholly-owned subsidiaries. Assets and liabilities of the Company's Canadian operations have been translated into U.S. dollars using the exchange rate in effect at the end of the year. Revenues and expenses have been translated using the average exchange rates in effect each month of the year. Foreign exchange transaction gains and losses are recognized when incurred. The Company consolidates any entities in which it has a controlling interest, the usual condition of which is ownership of a majority voting interest. The Company also considers for consolidation an entity in which the Company has certain interest where a controlling financial interest may be achieved through arrangements that do not involve voting interests. Such an entity, known as a variable interest entity ("VIE"), is required to be consolidated by its primary beneficiary. The Company does not possess any ownership interests in franchisee entities; however, the Company may provide financial support to franchisee entities. Because the Company's franchise arrangements provide franchisee entities the power to direct the activities that most significantly impact their economic performance, the Company does not consider itself the primary beneficiary of any such entity that might be a VIE. Based on the results of management's analysis of potential VIEs, the Company has not consolidated any franchisee entities. The Company's maximum exposure to loss resulting from involvement with potential VIEs is attributable to accounts and notes receivables and future lease payments due from franchisees. When the Company does not have a controlling interest in an entity but exerts significant influence over the entity, the Company applies the equity method of accounting. Material intercompany balances and transactions have been eliminated in consolidation.

The audited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the U.S. ("GAAP"). In the opinion of management, all adjustments necessary for a fair presentation of such financial statements in accordance with GAAP have been recorded.

Office Count

The following table shows the U.S. office activity, the number of processing centers and Canadian offices, and a breakdown of Company-owned and franchised offices for the 2019, 2018, and 2017 tax seasons.

	Tax Season		
	2019	**2018**	**2017**
U.S. Office Locations:			
Permanent Office Locations:			
Operated during the prior tax season	3,282	3,710	3,960
Offices opened	56	65	172
Offices closed	(547)	(493)	(422)
Operated during the current tax season	2,791	3,282	3,710
Seasonal Office Locations:			
Operated during the prior tax season	24	67	211
Offices opened	1	2	37
Offices closed	(9)	(45)	(181)
Operated during the current tax season	16	24	67
Processing Centers	29	37	46
Total U.S. Office Locations	2,836	3,343	3,823
Canada Office Locations	272	267	254
Total Office Locations	3,108	3,610	4,077
Additional Office Information:			
Company-owned offices	140	344	362
Franchised offices	2,968	3,266	3,715
Total office locations	3,108	3,610	4,077

Territory Sales

The Company sold 44, 61, and 73 new territories during fiscal 2019, 2018 and 2017, respectively. New territories include territories sold to new franchisees and additional territories sold to existing franchisees.

Significant Accounting Policies

Cash and Cash Equivalents - The Company considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents. Cash and cash equivalents are maintained in bank deposit accounts, which at times may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on its cash and cash equivalents balances.

Accounts Receivable - Accounts receivable are recorded at the invoiced amount net of an allowance for doubtful accounts and accrue finance charges at a 12% annual rate, compounded monthly, if unpaid after 30 days. Account balances are charged off against the allowance after all possible means of collection have been exhausted and the potential for recovery is considered remote. The Company does not have any off-balance-sheet credit exposure related to its accounts receivable.

Notes Receivable - Notes receivable are recorded less unrecognized revenue, net of an allowance for doubtful accounts. Unrecognized revenue relates to the financed portion of franchise fees and AD fees and, in the case of sales of Company-owned offices, the financed portion of gains related to such sales in each case where revenue has not yet been recognized. Interest income is accrued on the unpaid principal balance. The Company puts notes receivable on non-accrual status and provides an

allowance against accrued interest if it is determined the likelihood of collecting substantially all of the note and accrued interest is not probable. Generally, payments received on notes receivable on non-accrual status are applied to the principal note balance until the note is current and then to interest income. Notes are written off against the allowance when all possible means of collection have been exhausted and the potential for recovery is considered remote.

Concentrations of Credit Risk - Financial instruments that could potentially subject the Company to concentrations of credit risk consist of accounts and notes receivable with its franchisees. The Company manages such risk by evaluating the financial position and value of the franchisees as well as obtaining the personal guarantee of the individual franchisees. At April 30, 2019 and 2018, there were no significant concentrations of credit risk associated with any individual franchisee or group of franchisees.

Allowance for Doubtful Accounts - The allowance for doubtful accounts includes the Company's best estimate of the amount of probable credit losses in the Company's existing accounts and notes receivable. Because the repayment of accounts and notes receivable is dependent on the performance of the underlying franchises, management estimates the amount of the allowance for doubtful accounts based on a comparison of amounts due to the estimated fair value of the underlying franchises which collateralize such receivables. Management believes the allowance is adequate to cover the Company's credit loss exposure. If the carrying amount exceeds the fair value, the receivable is considered impaired.

Available-for-sale Securities - From time to time, the Company purchases corporate equity securities that are classified as available-for-sale; changes in fair value of such securities are recognized, net of tax, in accumulated other comprehensive loss in the stockholders' equity section of the balance sheet. Cash flows for the purchase and sale of these investments are classified as investing activities.

Assets Held for Sale - The Company discontinued its use of assets held for sale in the third quarter of fiscal 2019 and all Company-owned offices are classified as held for use and depreciated and amortized as of the acquisition date. Prior to the discontinuation, assets held for sale consist of Company-owned offices that the Company intends to sell to a new or existing franchisee within one year. Assets held for sale are recorded at the lower of the carrying value or the estimated sales price, less costs to sell, and are evaluated for impairment at least annually. If in the opinion of management, the Company will not be able to sell such offices, within two years from their acquisition dates, the carrying amount is reclassified to held for use and a cumulative adjustment is recorded to depreciation and amortization expense.

Property, Equipment, and Software - Property, equipment, and software are stated at cost less accumulated depreciation and amortization. Depreciation and amortization are calculated using the straight-line method over the estimated useful lives of the assets, generally three to five years for computer equipment, three to seven years for software, five to seven years for furniture and fixtures, and twenty to thirty years for buildings. Leasehold improvements are amortized over the lesser of the lease term or the estimated useful lives of the assets. Certain allowable costs of software developed or obtained for internal use are capitalized and typically amortized over the estimated useful life of the software.

Goodwill - Goodwill represents the excess of costs over fair value of assets of businesses acquired. The reporting unit for the acquisition of assets from various franchisees is considered to be the franchise territory, and these assets are operated as Company-owned offices. Goodwill is not amortized, but instead tested for impairment at least annually. Goodwill is tested for impairment more frequently if events and circumstances indicate that the asset might be impaired. The Company performed its annual impairment testing as of April 30, 2019.

Revenue Recognition - The Company earns revenue from the sales of franchises and granting of AD rights. Additionally, the Company earns revenue from royalties and advertising fees and other products and services. Typically, franchise rights are granted to franchisees for a term of five years with an option to renew at no additional cost. In exchange for franchise fees and royalties and advertising fees, the Company is obligated by its franchise agreements to provide training, an operations manual, site selection guidance, tax preparation software, operational assistance, tax and technical support, the ability to perform electronic filing, and marketing and advertising. Franchise fee revenue for the sales of individual territories is recognized as revenue on a straight-line basis over the initial contract term when the obligations of the Company to prepare the franchisee for operation are substantially complete, not to exceed the estimated amount of cash to be received.

AD rights have historically been granted for a term of ten years. The Company changed the term of new AD contracts to six years in fiscal 2015. AD fees are recognized as revenue on a straight-line basis over the initial contract term of each AD agreement with the cumulative amount of revenue recognized not to exceed the estimated amount of cash to be received. Amounts due to ADs for their services under an AD agreement are expensed as the related franchise fees and royalty revenues are recognized.

Royalties and advertising fees are recognized as franchise territories generate sales. Tax return preparation fees and financial products revenue are recognized as revenue in the period the related tax return is filed for the customer. Discounts for promotional programs are recorded at the time the return is filed and are recorded as reductions to revenues.

Interest income on notes receivable is recognized based on the outstanding principal note balance less unrecognized revenue unless it is put on non-accrual status. Interest income on the unrecognized revenue portion of notes receivable is recognized when received. For accounts receivable, interest income is recognized based on the outstanding receivable balance over 30 days old, net of an allowance.

Gains on sales of Company-owned offices are recognized when cash is received. Losses on sales of Company-owned offices are recognized immediately.

Deferred Revenue - Deferred revenue represents the expected amount of cash to be received for AD and franchise fees in excess of the revenue recognized to date.

Derivative Instruments and Hedging Activities - The Company recognizes all derivative instruments as either assets or liabilities in the balance sheet at their respective fair values. For derivatives designated in hedging relationships, changes in fair value are either offset through earnings against the change in fair value of the hedged item attributable to the risk being hedged or recognized in accumulated other comprehensive loss to the extent the derivative is effective at offsetting the changes in cash flows being hedged until the hedged item affects earnings.

The Company only enters into a derivative contract when it intends to designate the contract as a hedge of a forecasted transaction or the variability of cash flows to be received or paid related to a recognized asset or liability (cash flow hedge). For all hedging relationships, the Company formally documents the hedging relationship and its risk-management objective and strategy for undertaking the hedge, the hedging instrument, the hedged transaction, the nature of the risk being hedged, how the hedging instrument's effectiveness in offsetting the hedged risk will be assessed prospectively and retrospectively, and a description of the method used to measure ineffectiveness. The Company also formally assesses, both at the inception of the hedging relationship and on an ongoing basis, whether the derivatives that are used in hedging relationships are highly effective in offsetting changes in cash flows of hedged transactions. For derivative instruments that are designated and qualify as part of a cash flow hedging relationship, the effective portion of the gain or loss on the derivative is reported as a component of other comprehensive income and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings. Gains and losses on the derivative representing either hedge ineffectiveness or hedge components excluded from the assessment of effectiveness are recognized in current earnings.

The Company discontinues hedge accounting prospectively when it determines that the derivative is no longer effective in offsetting cash flows attributable to the hedged risk; the derivative expires or is sold, terminated, or exercised; the cash flow hedge is de-designated because a forecasted transaction is not probable of occurring; or management determines to remove the designation of the cash flow hedge.

In all situations in which hedge accounting is discontinued and the derivative remains outstanding, the Company continues to carry the derivative at its fair value on the balance sheet and recognizes any subsequent changes in its fair value in earnings. When it is no longer probable that a forecasted transaction will occur, the Company discontinues hedge accounting and recognizes immediately in earnings gains and losses that were accumulated in other comprehensive loss related to the hedging relationship.

Please see "Note 8 - Derivative Instruments and Hedging Activities" for a description of the cash flow hedge the Company entered into during fiscal 2019.

Deferred Income Taxes - In December 2017, the U.S. enacted the Tax Cuts & Jobs Act, which made significant changes to U.S. federal income tax law, including a reduction of the statutory federal corporate income tax rate from 35.0% to 21.0% and changes or limitations to certain deductions. Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities, which are shown on our consolidated balance sheets, are recognized for the future tax consequences attributable to the differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The Company has elected to classify interest charged on a tax settlement in interest expense, and accrued penalties, if any, in selling, general, and administrative expenses.

The determination of the Company's provision for income taxes requires significant judgment, the use of estimates, and the interpretation and application of complex tax laws. Significant judgment is required in assessing the timing and amounts of deductible and taxable items. The Company records unrecognized tax benefit liabilities for known or anticipated tax issues based on an analysis of whether, and the extent to which, additional taxes will be due.

Intangible Assets and Asset Impairment - Amortization of intangible assets is calculated using the straight-line method over the estimated useful lives of the assets, generally from two to ten years. Long-lived assets, such as property, equipment, and software, and other purchased intangible assets subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. Recognition and measurement of a potential impairment is performed for these assets at the lowest level where cash flows are individually identifiable. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized in the amount by which the carrying amount of the asset exceeds the fair value of the asset. Fair value is determined through various valuation techniques, including discounted cash flow models, quoted market values, and third-party independent appraisals, as considered necessary. Assets expected to be sold within one year are no longer depreciated or amortized. These assets are classified as held-for-sale and are presented separately in the appropriate section of the consolidated balance sheets at the lower of their carrying amount or fair value less estimated cost to sell.

Comprehensive Income - Comprehensive income consists of net income, foreign currency translation adjustments, reclassified gain on sale of available-for-sale securities, net of taxes, and the unrealized gains or losses on equity securities available for sale and derivatives determined to be cash flow hedges, net of taxes.

Advertising Expenses - Advertising costs, which consists primarily of direct mail, radio, print media and online advertisements intended to attract new franchisees and customers, are expensed in the period incurred.

Office Closing Costs - Closed office liabilities are provided on the basis of the present value of estimated remaining non-cancellable lease payments, net of estimated subtenant income. The Company estimates the net lease liability using a discount rate to calculate the present value of the remaining net rent payments on closed offices. Closed office lease liabilities are paid over the lease terms associated with the closed offices, which generally have remaining terms ranging from one to seven years.

Stock-Based Compensation - The Company records the cost of its employee stock-based compensation as compensation expense in its consolidated statements of income. Compensation costs related to stock options are based on the grant-date fair value of awards using the Black-Scholes-Merton option pricing model and considering forfeitures. Compensation costs related to restricted stock units are based on the grant-date fair value and are amortized on a straight-line basis over the vesting period. The Company recognizes compensation costs for an award that has a graded vesting schedule on a straight-line basis over the requisite service period for the entire award. The Company reflects the excess tax benefits related to stock option exercises as additional paid-in capital on its consolidated balance sheets and as financing cash flows on its consolidated statements of cash flows.

Lease Accounting - The Company leases its store locations under operating leases. The Company recognizes minimum rent expense beginning when possession of the property is taken from the landlord. When a lease contains a predetermined fixed escalation of the minimum rent, the Company recognizes the related rent expense on a straight-line basis and records the difference between the recognized rental expense and the amounts payable under the lease as deferred rent.

Use of Estimates

Management has made a number of estimates and assumptions related to the reporting of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period to prepare these consolidated financial statements and accompanying notes in conformity with GAAP. Actual results could differ from those estimates.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation. Specifically, the Company reclassified amounts in the consolidated statements of cash flows between the operating activity lines titled "Accounts payable and accrued expenses" and "Bank products receivable and other assets" for fiscal 2018. This reclassification had no impact on the total operating activities balance.

Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-02, "*Leases (Topic 842)* and subsequent amendments, which replace existing lease accounting guidance in GAAP and require lessees to recognize right-of-use assets and corresponding lease liabilities on the balance for all in-scope leases with a term of greater than 12 months and require disclosure of certain quantitative and qualitative information pertaining to an entity's leasing arrangements. The Company will adopt the requirements of the standard in the first quarter of fiscal 2020, using the optional effective transition method provided by accounting pronouncement, ASU No. 2018-11, *"Leases (Topic 842): Targeted Improvements."* ASU 2018-11 allows entities to initially apply ASU 2016-02 at the adoption date and recognize a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption. Consequently, the Company's reporting for comparative periods presented in the year of adoption will continue to be in according with ASC 840, *"Leases (Topic 840)."* The Company expects to elect the package of practical expedients permitted under the transition guidance within the new standard, which among other things, permits the Company to carry forward the historical lease classification for leases that commenced before the effective date of the new standard. The Company expects to elect to not separate non-lease components from lease components for all classes of assets except for asset classes related to store leases and certain Information Technology equipment. The Company anticipates electing to adopt the practical expedient to not separate leases and non-lease components when the Company is a lessor. The Company anticipates not electing the hindsight practical expedient, which permits the use of hindsight when determining lease term and impairment of right-of-use assets. The Company has implemented lease accounting software to facilitate the calculations of the accounting entries and disclosures in accordance with the standard and is finalizing the impact of the standard on its accounting policies, processes, disclosures and internal control over financial reporting. The Company expects to record operating lease liabilities of $8.0 million to $9.0 million, based upon the present value of the remaining minimum rental payment using discount rates as of the effective date of the new standard. The Company expects to record corresponding right-of-use assets of $6.1 million to $7.1 million, based upon the operating lease liabilities adjusted for deferred rent, lease incentives and impairment for lease loss liabilities as of May 1, 2019. The Company expects the adoptions of this standard to have a material effect on its financial statements. The Company is substantially complete with its implementation and believes the most significant effects of this standard will relate to the recognition of additional new right-of-use assets and lease liabilities on its balance sheet.

In August 2016, the FASB issued ASU 2016-15, "*Statement of Cash Flows (Topic 230)*", which clarifies how companies present and classify certain cash receipts and cash payments in the statement of cash flows. The update is intended to reduce the existing diversity in practice and became effective for the Company beginning with its first quarterly filing in fiscal year 2019. The Company adopted the update for all periods beginning on or after May 1, 2018.

In June 2016, the FASB issued ASU No. 2016-13, "*Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*", which changes how companies will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through net income. The standard replaces the "incurred loss" approach with an "expected loss" model for instruments measured at amortized cost (which generally will result in the earlier recognition of allowances for losses) and requires companies to record allowances for available-for-sale debt securities, rather than reduce the carrying amount. In addition, companies will have to disclose significantly more information, including information used to track credit quality by year of origination, for most financing receivables. The ASU should be applied as a cumulative-effect adjustment to retained earnings as of the beginning of the first reporting period in which the standard is effective. The ASU is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Early adoption is permitted for all entities for annual periods beginning after December 15, 2018, and interim periods therein. The ASU is effective for the Company beginning in the first quarter of fiscal year 2021. The Company is currently evaluating the impact of the adoption of this newly issued standard to its consolidated financial statements.

In January 2017, the FASB issued ASU 2017-01, "*Business Combinations (Topic 805): Clarifying the Definition of a Business*", which clarifies the definition of a business with the objective of adding guidance to assist entities with evaluating whether transactions should be accounted for as acquisitions (or disposals) of assets or businesses. The definition of a business affects many areas of accounting including acquisitions, disposals, goodwill and consolidation. The ASU became effective for the Company beginning in the first quarter of fiscal year 2019. The Company adopted the update for all periods beginning on or after May 1, 2018, and it did not have a material impact on the Company's current accounting for business combinations.

In January 2017, the FASB issued ASU 2017-04, "*Intangibles - Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment.*" This new standard eliminates Step 2 from the goodwill impairment test. Instead, an entity should compare the fair value of a reporting unit with its carrying amount and recognize an impairment charge for the amount by

which the carrying amount exceeds the reporting unit's fair value, not to exceed the total amount of goodwill allocated to the reporting unit. The standard will be effective for the Company in the first quarter of fiscal year 2021. Early adoption is permitted. The Company is currently evaluating the impact of the adoption of this newly issued standard to its consolidated financial statements.

In May 2014, the FASB issued ASU 2014-09, "*Revenues from Contracts with Customers (Topic 606)*", which amends the guidance in ASC 605, "Revenue Recognition." The core principle of this new standard is to recognize revenue when control of the promised goods or services is transferred to customers in an amount that reflects the consideration expected to be received for those goods or services. ASC 606 also requires additional disclosures around the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers.

The adoption of this new standard did not materially impact the Company's recognition of revenues generated from the following:

- Assisted tax preparation fees, net of discounts, which are recorded at the time the return is filed. The related discounts are recorded as reductions to revenues

- Financial products, which are recorded at the time the return is filed. As a result of ASC 606, refund transfer products and refund-based loans revenues are now recorded net instead of gross.

- Royalties and advertising fees, which are based on a percentage of the franchisees' sales are recognized at the time the underlying sales occur. The Company has elected to use the right to invoice practical expedient for recognition of minimum royalties.

- Interest income on notes receivable, which is recognized based on the outstanding principal note balance unless it is put on non-accrual status. Interest income on notes receivable that are placed on a non-accrual basis is recognized when cash is received. Interest income on accounts receivable is recognized based on the outstanding receivable balance over 30 days old, net of an allowance.

- Gains on sales of Company-owned offices, which are recognized when cash is received. Losses on sales of Company-owned offices are recognized immediately.

The details of the significant changes in revenue recognition and quantitative impact of the changes are discussed below.

Initial Franchise Fees

Typically, franchise rights are granted to franchisees for an initial term of five years with an option to renew at no additional cost. In exchange for initial franchise fees, royalties and advertising fees, the Company is obligated by its franchise agreements to provide training, an operations manual, site selection guidance, tax preparation software, operational assistance, tax and technical support, the ability to perform electronic filing, and marketing and advertising. Under the previous revenue recognition guidance, revenues from initial franchise fees were recognized when the obligations of the Company to prepare the franchisee for operation were substantially complete, up to the amount of cash received.

Under the new guidance, the standard requires that the transaction price received from customers be allocated to each separate and distinct performance obligation. The transaction price attributable to each separate and distinct performance obligation is then recognized as the performance obligations are satisfied. The services that the Company provides related to the initial franchise fees the Company receives from franchisees do not contain separate and distinct performance obligations from the franchise right. Accordingly, under the new standard, initial franchise fees, as constrained for amounts the Company does not expect to collect, will be recognized over the initial term of the franchise agreement, which is generally five years.

AD Fees

Historically, the rights to develop a new territory were granted to an AD for an initial term of six or ten years with an option to renew at no additional cost. Under the previous revenue recognition guidance, AD fees were recognized as revenue on a straight-line basis over the initial contract term of each AD agreement with the cumulative amount of revenue recognized not

to exceed the amount of cash received. Under the new guidance, the standard requires the Company to recognize AD fees, as constrained for amounts not expected to be collected, over the initial term of the AD agreement.

The Company also sells a developed territory and simultaneously grants the right to operate as the exclusive AD in such developed territory to a new AD for an initial term of six years or ten years. Under the previous revenue recognition guidance, gains on sales of developed territories were recognized as revenues over the initial term, with the cumulative amount of revenues recognized not to exceed the amount of cash received. Losses on sales of developed territories were recognized immediately. Such gains and losses represented the difference between the transaction price and the net book value of the intangible asset recorded upon the Company's reacquisition of the developed territory as of the date of the sale. Under the new guidance, the transaction price, as constrained for amounts the Company does not expect to collect, is recognized as revenues over the initial term of the AD agreement. The net book value of the intangible asset is charged to operating expenses at the date of the sale.

Electronic Filing Fees

Electronic filing fees are recorded in the period the tax return is electronically filed. Under the previous revenue recognition guidance, the electronic filing fees and the franchisees' share in such fees were recorded as revenues and expense in the consolidated income statement, respectively. Under the new guidance, the electronic filing fees, net of the franchisees' share in such fees, will be recorded as revenues in the consolidated statements of operations.

Transition Method

The Company applied the new guidance on all contracts that were not completed as of May 1, 2018 using the modified retrospective method, whereby the cumulative effect of initially adopting the guidance was recognized as an adjustment to the opening balance of retained earnings at May 1, 2018 in the amount of $3.8 million, net of tax, with corresponding increases in deferred revenue and notes receivable. Therefore, the results of operations from the comparative period have not been adjusted and continue to be reported under the previous revenue recognition guidance.

Impacts on the Consolidated Financial Statements

The following tables summarize the impacts of adopting ASC 606 on the Company's consolidated financial statements as of fiscal 2019:

Consolidated Balance Sheet	**As Reported**	**ASC 606 Adjustment**	**Balances Without Adoption of ASC 606**
		(In thousands)	
Notes receivable, current	$ 21,097	$ 1,416	$ 19,681
Allowance for doubtful accounts - current	(11,183)	703	(11,886)
Notes receivable, non-current	7,445	(157)	7,602
Intangible assets, net	19,161	(169)	19,330
Total assets	160,001	1,793	158,208
Deferred revenue, current	3,679	1,545	2,134
Deferred revenue and other, non-current	5,622	2,589	3,033
Deferred income tax liability	537	(1,369)	1,906
Total liabilities	56,287	2,765	53,522
Retained earnings	92,932	(972)	93,904
Total stockholders' equity	103,714	(972)	104,686
Total liabilities and stockholders' equity	$ 160,001	$ 1,793	$ 158,208

Consolidated Statement of Operations	As Reported	ASC 606 Adjustment	Balances Without Adoption of ASC 606
		(In thousands)	
Franchise fees	$ 2,766	$ 1,496	$ 1,270
Area Developer fees	3,146	1,225	1,921
Financial products	33,478	(5,982)	39,460
Electronic filing fees	2,675	(15,441)	18,116
Other revenues	3,965	132	3,833
Total revenues	132,546	(18,570)	151,116
Selling, general, and administrative expenses	42,038	(21,424)	63,462
Total operating expenses	133,405	(21,424)	154,829
Loss from operations	(859)	2,855	(3,714)
Loss before income taxes	(3,995)	2,855	(6,850)
Income tax benefit	(1,839)	1,752	(3,591)
Net loss	$ (2,156)	$ 1,103	$ (3,259)

There have been no other significant changes in the Company's consolidated balance sheets or statements of operations and cash flows as a result of the adoption of ASC 606.

Contract Balances

The following table provides information about receivables and contract liabilities (deferred revenue) from contracts with customers:

	April 30, 2019	April 30, 2018
	(In thousands)	
Notes receivable (a)	$ 28,542	$ 30,849
Deferred revenue (b)	8,654	5,667

(a) Notes receivable increased by $1.7 million as of May 1, 2018 due to the change in the Company's revenue recognition policy for initial franchise and AD fees upon adoption of ASC 606.

(b) Deferred revenue increased $6.9 million as of May 1, 2018 due to the cumulative effect of adopting ASC 606.

Significant changes in deferred franchise and AD fees are as follows:

	Twelve Months Ended April 30, 2019
	(In thousands)
Deferred franchise and AD fees at beginning of period	$ 5,667
ASC 606 deferred franchise and AD fees adoption	6,940
Revenue recognized during the period	(5,912)
New deferrals of franchise and AD fees	1,959
Deferred franchise and AD fees at end of period	$ 8,654

Anticipated Future Recognition of Deferred Franchise and AD Fees

The following table reflects the estimated franchise and AD fees expected to be recognized in the future related to performance obligations that are unsatisfied at the end of the period:

	Estimate for Fiscal Year
	(In thousands)
2020	$ 3,488
2021	2,568
2022	1,562
2023	750
2024	255
Thereafter	31
Total	$ 8,654

The Company has applied the optional exemption, as provided for under ASC 606, which allows the Company not to disclose the transaction price allocated to unsatisfied performance obligations when the transaction price is a sales-based royalty.

Segment Reporting

Management has identified two operating segments, U.S. operations and Canadian operations. Although there are two operating segments, each segment is engaged in providing tax return preparation and related services and products. These two operating segments, which have similar gross margin and sales trends, have been aggregated into a single reporting segment because both segments are similar in the nature of services offered, production process, type of customer, the distribution methods, and the regulatory environment in which they operate. Canadian operations contributed $7.9 million, $8.1 million, and $7.0 million in revenues for the years ended April 30, 2019, 2018, and 2017, respectively.

(2) Notes and Accounts Receivable

The Company provides select financing to franchisees and ADs for the purchase of franchises, areas and Company-owned offices, and operating loans for working capital and equipment needs. The franchise-related notes generally are payable over five years and the operating loans generally are due within one year. Most notes bear interest at 12%.

Notes and interest receivable, net of unrecognized revenue, as of April 30, 2019 and 2018 are presented in the consolidated balance sheets as follows:

	2019	2018
	(In thousands)	
Notes receivable - current	$ 21,097	$ 24,295
Notes receivable - non-current	7,445	6,554
Interest receivable, net of uncollectible amounts	1,718	1,526
Total notes and interest receivable, net of unrecognized revenue	$ 30,260	$ 32,375

Most of the notes receivable are due from the Company's franchisees and ADs and are collateralized by the underlying franchise and, when the franchise or AD is an entity, are guaranteed by the owners of the respective entity. The debtors' ability to repay the notes is dependent upon both the performance of the tax preparation industry as a whole and the individual franchisees' or ADs' areas.

The table above does not include unrecognized revenue. Unrecognized revenue relates to the portion of franchise fees and AD fees that the Company has not yet recognized, in the case of sales of Company-owned offices, the financed portion of gains related to these sales in each case where revenue has not yet been recognized. For gains related to the sale of Company-owned offices, revenue is recorded as note payments are received by the Company. The Company evaluates the amount it anticipates to collect for AD and franchise fees on a periodic basis. In fiscal 2015 the Company changed the term of new AD contracts to six years from ten years and the revenue for these contracts will be recognized over that period. Unrecognized revenue was $6.6 million and $12.5 million at April 30, 2019 and 2018, respectively.

Allowance for Doubtful Accounts

The adequacy of the allowance for doubtful accounts is assessed on a quarterly basis and adjusted as deemed necessary. Management believes the recorded allowance is adequate based upon its consideration of the estimated value of the franchises and AD areas, which collateralize the receivables. Any adverse change in the tax preparation industry or the individual franchisees' or ADs' areas could affect the Company's estimate of the allowance.

Activity in the allowance for doubtful accounts for the years ended April 30, 2019, 2018, and 2017 was as follows.

	2019	2018	2017
		(In thousands)	
Balance at beginning of year	$ 12,487	$ 12,020	$ 8,850
Provision for doubtful accounts	8,738	12,396	10,378
Write-offs	(9,322)	(12,024)	(7,119)
Foreign currency adjustment	(87)	95	(89)
Balance at end of year	$ 11,816	$ 12,487	$ 12,020

Management considers specific accounts and notes receivable to be impaired if the net amounts due exceed the fair value of the underlying franchise at the time of the annual valuation and estimates an allowance for doubtful accounts based on that excess. In establishing the fair value of the underlying franchise, management considers a variety of factors including recent sales of Company-owned stores, recent sales between franchisees, net fees of open offices earned during the most recently completed tax season, and the number of unopened offices. While not specifically identifiable as of the balance sheet date, the Company's experience also indicates that a portion of other accounts and notes receivable are also impaired and therefore reserved, because management does not expect to collect all principal and interest due under the current contractual terms. Net amounts due include contractually obligated accounts and notes receivable plus accrued interest, net of unrecognized revenue, reduced by the allowance for uncollected interest, amounts due to ADs, related deferred revenue, and amounts owed to the franchisee by the Company.

The allowance for doubtful accounts at April 30, 2019 and 2018 was allocated as follows.

	2019	2018
	(In thousands)	
Impaired:		
Accounts receivable	$ 13,326	$ 13,891
Notes and interest receivable, net of unrecognized revenue	8,385	11,654
Less amounts due to ADs and franchisees	(1,616)	(1,907)
Amounts receivable less amounts due to ADs and franchisees	$ 20,095	$ 23,638
Allowance for doubtful accounts for impaired accounts and notes receivable	$ 9,004	$ 10,322
Non-impaired:		
Accounts receivable	$ 33,685	$ 38,626
Notes and interest receivable, net of unrecognized revenue	21,875	20,721
Less amounts due to ADs and franchisees	(15,856)	(11,722)
Amounts receivable less amounts due to ADs and franchisees	$ 39,704	$ 47,625
Allowance for doubtful accounts for non-impaired accounts and notes receivable	$ 2,812	$ 2,165
Total:		
Accounts receivable	$ 47,011	$ 52,517
Notes and interest receivable, net of unrecognized revenue	30,260	32,375
Less amounts due to ADs and franchisees	(17,472)	(13,629)
Amounts receivable less amounts due to ADs and franchisees	$ 59,799	$ 71,263
Total allowance for doubtful accounts	$ 11,816	$ 12,487

The Company's average investment in impaired notes receivable during the fiscal years ended April 30, 2019, 2018, and 2017 was $10.0 million, $13.2 million, and $11.3 million, respectively. Interest income recognized related to performing impaired notes was $0.5 million, $5.7 million, and $1.2 million for the fiscal years ended April 30, 2019, 2018, and 2017, respectively.

Analysis of Past Due Receivables

The breakdown of accounts and notes receivable past due at April 30, 2019 and 2018 was as follows.

	2019			
	Past due	Current	Interest receivable, net	Total receivables
	(In thousands)			
Accounts receivable	$ 20,787	$ 26,224	$ —	$ 47,011
Notes and interest receivable, net	15,561	12,981	1,718	30,260
Total accounts, notes, and interest receivable, net	$ 36,348	$ 39,205	$ 1,718	$ 77,271

	2018			
	Past due	Current	Interest receivable, net	Total receivables
	(In thousands)			
Accounts receivable	$ 24,477	$ 28,040	$ —	$ 52,517
Notes and interest receivable, net	13,647	17,202	1,526	32,375
Total accounts, notes, and interest receivable, net	$ 38,124	$ 45,242	$ 1,526	$ 84,892

Accounts receivable are considered to be past due if unpaid 30 days after billing and notes receivable are considered past due if unpaid 90 days after due date. If it is determined the likelihood of collecting substantially all of the note and accrued interest is not probable the notes are put on non-accrual status. The Company's investment in notes receivable on nonaccrual status at April 30, 2019 and 2018 was $15.6 million and $13.6 million, respectively. Payments received on notes in nonaccrual status are applied to the principal note balance until the note is current and then to interest income. Nonaccrual notes that are paid current are moved back into accrual status during the next annual review.

(3) Restructuring Expense

In fiscal 2018, the Company began restructuring initiatives involving a review of Company-owned stores and service providers to improve the Company's overall long-term profitability. The Company incurred approximately $9.3 million and $5.0 million of expenses for the fiscal years ended April 30, 2019 and 2018 related to these initiatives. The expenses incurred are presented in the restructuring expense line item in the accompanying consolidated statements of income. The restructuring initiatives were completed in October 2018. The composition of the restructuring expenses incurred for the fiscal years ended April 30, 2019 and 2018 were as follows:

	2019			
Expense	Cash	Accrued Expenses	Non-cash	Total Expense
	(In thousands)			
Contract termination costs - maintenance	$ 37	$ —	$ —	$ 37
Property and intangible impairments and exit costs	2,282	1,467	5,559	9,308
Total	$ 2,319	$ 1,467	$ 5,559	$ 9,345

	2018			
Expense	Cash	Accrued Expenses	Non-cash	Total Expense
		(In thousands)		
Contract termination costs - maintenance	$ 715	$ 1,359	$ —	$ 2,074
Contract termination costs - impairment	—	—	549	549
Property and intangible impairments and exit costs	254	—	1,866	2,120
Employee termination costs	209	—	—	209
Total	$ 1,178	$ 1,359	$ 2,415	$ 4,952

The property and intangible impairments and exit costs, which were primarily recorded in assets held for sale, were comprised of expenses related to lease obligations and non-cash charges associated with intangible write-downs. The accrued restructuring expenses of $1.5 million for fiscal year 2019 are included in "Accounts payable and accrued expenses" in the accompanying consolidated balance sheets. The accrued restructuring expenses of $1.4 million for fiscal year 2018 were related to maintenance contract termination costs of which $0.7 million was included in "Accounts payable and accrued expenses" and $0.7 million was included in "Deferred revenue and other - non-current" lines in the accompanying consolidated balance sheets.

A summary of the activity in accrued expenses related to restructuring initiatives for the fiscal years ended April 30, 2019 and 2018 is as follows:

	2019		
	Contract termination costs	Property and intangible impairments and exit costs	Total accrued expenses
		(In thousands)	
Balance at beginning of period	$ 1,359	$ —	$ 1,359
Additions accrued against the liability	—	3,749	3,749
Cash payments	(669)	(2,282)	(2,951)
Balance at end of period	$ 690	1,467	$ 2,157

	2018		
	Contract termination costs	Property and intangible impairments and exit costs	Total accrued expenses
		(In thousands)	
Balance at beginning of period	$ —	$ —	$ —
Additions accrued against the liability	2,074	—	2,074
Cash payments	(715)	—	(715)
Balance at end of period	$ 1,359	—	$ 1,359

(4) Property, Equipment, and Software, Net

Property, equipment, and software at April 30, 2019 and 2018 was as follows:

	2019	2018
	(In thousands)	
Land and land improvements	$ 1,413	$ 1,464
Buildings and building improvements	8,206	8,142
Leasehold improvements	120	124
Furniture, fixtures, and equipment	5,656	6,171
Software	56,554	54,274
Capital lease asset	45	—
Property, equipment, and software, gross	71,994	70,175
Less accumulated depreciation and amortization	39,318	31,539
Property, equipment, and software, net	$ 32,676	$ 38,636

The software included above includes both internally developed software and purchased software. Included in software are $0.1 million and $0.1 million of assets that had not been placed into service at April 30, 2019 and 2018, respectively.

Total depreciation and amortization expense on property, equipment, and software was $8.4 million, $5.6 million, and $4.2 million for the years ended April 30, 2019, 2018, and 2017, respectively.

The Company is obligated under various operating leases for office space that expire at various dates. At April 30, 2019, future minimum lease payments under non-cancelable operating leases with initial or remaining lease terms in excess of one year, together with amounts due from franchisees under subleases, were as follows:

	Lease payments	Sublease receipts
	(In thousands)	
Year ending April 30:		
2020	$ 5,164	$ 1,593
2021	2,387	673
2022	1,166	320
2023	352	180
2024	32	24
Thereafter	51	77
Total minimum lease payments	$ 9,152	$ 2,867

Total rent expense for operating leases, net of subleases, was $3.9 million, $8.4 million, and $7.7 million for the years ended April 30, 2019, 2018, and 2017, respectively.

(5) Goodwill and Intangible Assets

Changes in the carrying amount of goodwill for the years ended April 30, 2019 and 2018 were as follows:

	2019	2018
	(In thousands)	
Balance at beginning of year	$ 8,640	$ 8,576
Acquisitions of assets from franchisees and third parties	370	1,846
Disposals and foreign currency changes, net	(5,042)	(641)
Impairments	(353)	(109)
Purchase price reallocation	—	(1,032)
Transfers	2,951	—
Balance at end of year	$ 6,566	$ 8,640

The Company performed its annual impairment review of goodwill and recorded impairment of $0.4 million and $0.1 million for the years ended April 30, 2019 and 2018, respectively.

The impairment recorded above was determined using the fair value of the underlying franchise, and where appropriate a discounted cash flow model, and is included in the depreciation, amortization and impairment charges in the accompanying consolidated statements of income.

Components of amortizable intangible assets as of April 30, 2019 and 2018 were as follows:

	April 30, 2019			
	Weighted average amortization period	Gross carrying amount	Accumulated amortization	Net carrying amount
		(In thousands)		
Customer lists acquired from unrelated third parties	5 years	$ 1,027	$ (1,027)	$ —
Tradenames	3 years	108	(52)	56
Assets acquired from franchisees:				
Customer lists	4 years	2,015	(1,288)	727
Reacquired rights	2 years	1,660	(1,380)	280
AD rights	9 years	32,271	(14,173)	18,098
Total intangible assets		$ 37,081	$ (17,920)	$ 19,161

	April 30, 2018			
	Weighted average amortization period	Gross carrying amount	Accumulated amortization	Net carrying amount
		(In thousands)		
Customer lists acquired from unrelated third parties	5 years	$ 3,187	$ (1,555)	$ 1,632
Tradenames	3 years	431	(172)	259
Non-compete agreements	2 years	241	(145)	96
Assets acquired from franchisees:				
Customer lists	4 years	1,842	(1,427)	415
Reacquired rights	2 years	1,436	(1,393)	43
AD rights	9 years	30,907	(10,515)	20,392
Total intangible assets		$ 38,044	$ (15,207)	$ 22,837

For the years ended April 30, 2019 and 2018 the Company recorded intangible assets of $0.6 million, and $0.3 million, respectively, from acquisitions of various franchises and third parties. During fiscal 2019, assets acquired from franchisees and third parties were recorded as intangible assets. During fiscal 2018, the majority of assets acquired in the U.S. were recorded as

assets held for sale, while assets acquired in Canada were recorded as intangible assets. All franchise acquisitions were accounted for as business combinations.

The purchase price of assets acquired from franchisees and third parties and recorded as customer lists, reacquired rights, and goodwill and held for use during fiscal 2019 and 2018, was allocated as follows.

	2019	2018
	(In thousands)	
Customer lists	$ 143	$ 65
Reacquired rights	119	52
Goodwill	370	119
Purchase price of assets acquired from franchisees	$ 632	$ 236

During the years ended April 30, 2019 and 2018, an impairment analysis was performed for amortizable intangible assets. Write-downs of assets acquired from franchisees relate to Company-owned offices that were subsequently closed and impairment of the fair value of existing assets of Company-owned offices. As a result, the carrying values of assets acquired from franchisees were reduced by $0.4 million, $0.1 million and $0.1 million for the fiscal years ended April 30, 2019, 2018, and 2017, respectively. These amounts were included in depreciation, amortization and impairment charges, in the accompanying consolidated statements of income. The Company estimated the fair value of assets associated with Company-owned offices based on various models.

For the years ended April 30, 2019, 2018, and 2017, amortization expense was $5.2 million, $5.7 million, and $4.1 million, respectively. Annual amortization expense for the next five years is estimated to be as follows:

Year ending April 30:	(In thousands)
2020	$ 3,698
2021	3,352
2022	3,070
2023	2,658
2024	2,170
Thereafter	4,213
Total estimated amortization expense	$ 19,161

During fiscal 2019, the Company sold the assets of six unrelated offices of smaller regional or local accounting firms for $3.5 million of which $1.4 million is contingent and recorded a loss on sale of $1.3 million. These offices performed year-round accounting services. The following table summarizes the assets that were sold as of April 30, 2019.

	April 30, 2019
	(In thousands)
Accounts receivable	$ (139)
Property, equipment and software, net	154
Customer lists	1,201
Tradenames	169
Non-compete agreements	21
Goodwill	3,461
Total asset value	$ 4,867

(6) Assets Held for Sale

In the third quarter of fiscal 2019, the Company reclassified all assets associated with its U.S. Company-owned offices from assets held for sale to reacquired rights, customer lists, and goodwill. Amortization expense was recorded on a cumulative basis for reacquired rights and customer lists. Prior to the third quarter of fiscal 2019, assets acquired from U.S. franchisees were classified as assets held for sale. During fiscal 2019, the Company acquired $0.9 million in assets from U.S. franchisees and third parties that were first accounted for as business combinations, comprised of customer lists and reacquired rights of $0.5 million and goodwill of $0.4 million which are recorded as assets held for sale. During fiscal 2018, the Company acquired $7.1 million in assets from U.S. franchisees and third parties that were first accounted for as business combinations, with the value allocated to customer lists and reacquired rights of $3.6 million and goodwill of $3.5 million prior to being recorded as assets held for sale. The acquired businesses are operated as Company-owned offices until a buyer is located and a new franchise agreement is entered into. During fiscal 2019, the Company sold, terminated, or impaired $4.9 million in assets from U.S. franchisees, of which $3.7 million was included in the Company's restructuring initiative.

Changes in the carrying amounts of assets held for sale for the fiscal years ended April 30, 2019 and 2018 were as follows:

	2019	2018
	(In thousands)	
Balance at beginning of year	$ 8,941	$ 11,989
Reacquired and acquired from third parties	945	7,102
Sold or terminated, and impairments	(4,886)	(6,640)
Reclassification to reacquired rights, customer lists, and goodwill	(5,000)	(3,510)
Balance at end of year	$ —	$ 8,941

During fiscal 2018, the Company reviewed assets held for sale for assets that were deemed unlikely to be sold in the next 12 months. Assets totaling $3.5 million, comprised of $1.0 million of customer lists, $0.8 million of reacquired rights and $1.7 million of goodwill, were identified and transferred to assets held for use. Amortization expense was recorded on a cumulative basis for customer lists and reacquired rights for $0.8 million and less than $0.1 million, respectively.

(7) Long-Term Obligations

The Company's previous credit agreement that expired on April 30, 2019, consisted of a term loan with original principal of $21.2 million and a revolving credit facility that allowed borrowing of up to $170.0 million with an accordion feature that permitted the Company to request an increase in availability of up to an additional $50.0 million. Outstanding borrowings accrued interest, which was paid monthly, at a rate of the one-month London Interbank Offered Rate ("LIBOR") plus a margin ranging from 1.50% to 2.25% depending on the Company's leverage ratio. At April 30, 2019 and 2018, the interest rate was 4.25% and 3.64%, respectively, and the average interest rate paid during the fiscal year ended April 30, 2019 was 3.97%. A commitment fee was paid monthly that varied from 0.25% to 0.50% depending on the Company's leverage ratio on the unused portion of the credit facility. The indebtedness was collateralized by substantially all the assets of the Company and both loans matured on April 30, 2019. (except as to the commitments of one smaller lender under the revolving credit facility, which matured on September 30, 2017).

The credit facility contained certain financial covenants that the Company was required to meet, including leverage and fixed-charge coverage ratios as well as minimum net worth requirements. In addition, the Company was required to reduce the outstanding balance under its revolving loan to zero for a period of at least 45 consecutive days each fiscal year. At April 30, 2019 and 2018, the Company had no outstanding borrowings under its revolving credit facility.

Debt at April 30, 2019 and 2018 was as follows:

	2019	2018
	(In thousands)	
Term loan payable in quarterly principal installments of 3.13% of the original amount borrowed for the year ended April 30, 2019, respectively; on April 30, 2019 a balloon payment of $11,958 was payable. The Company received a waiver to allow payment of the balance on May 1, 2019.	$ 11,958	$ 14,855
Mortgage note payable to a bank in monthly installments ranging from $10 to $14 including interest at LIBOR plus 1.85%, which was 4.34% at April 30, 2019, through December 1, 2026; at that time a balloon payment of $779 is payable; subject to a prepayment penalty; collateralized by land and building.	1,912	2,038
Amounts due to former ADs, franchisees and third parties at zero percent interest; due May 2019 through May 2022.	1,133	3,490
Other	45	—
Total long-term obligations	15,048	20,383
Less current installments	13,108	18,113
Total long-term obligations, excluding current installments, net	$ 1,940	$ 2,270

On May 16, 2019, the Company entered into a new Credit Agreement (the "Credit Agreement") that provides for a $135.0 million senior revolving credit facility (the "Revolving Credit Facility"), with a $10.0 million sub-facility for the issuance of letters of credit, and a $20.0 million swingline loan sub-facility. The Company's obligations under the Credit Agreement are guaranteed by each of the Company's direct and indirect domestic wholly-owned subsidiaries. None of the Company's direct or indirect foreign subsidiaries has guaranteed the Revolving Credit Facility. The Company's obligations under the Credit Agreement are secured by substantially all of the assets (other than existing real property) of Liberty Tax and each guarantor (including all or a portion of the equity interests in certain of the Company's domestic and foreign subsidiaries). The Credit Agreement replaces the Company's prior credit facility.

The Revolving Credit Facility will mature on May 31, 2020. Borrowings under the Revolving Credit Facility will, at the option of the Company, bear interest at either (i) a rate per annum based on LIBOR for an interest period of one, two, three or six months, plus an applicable interest rate margin determined as provided in the Credit Agreement (a "LIBOR Loan"), or (ii) an alternative base rate plus an applicable interest rate margin, each as determined as provided in the Credit Agreement (an "ABR Loan"). The applicable interest rate margin varies from 3.0% per annum to 4.0% per annum for LIBOR Loans, and from 2.0% per annum to 3.0% per annum for ABR Loans, in each case depending on the Company's consolidated leverage ratio, and is determined in accordance with a pricing grid set forth in the Credit Agreement (the "Pricing Grid"). Interest on LIBOR Loans is payable in arrears at the end of each applicable interest period, and interest on ABR Loans is payable in arrears at the end of each calendar quarter. There are no prepayment penalties in the event the Company elects to prepay and terminate the Revolving Credit Facility prior to its scheduled maturity date, subject to LIBOR breakage and redeployment costs in certain limited circumstances. The Company agrees in the Credit Agreement to pay a fee on the average daily unused amount of the Revolving Credit Facility during the term thereof. Such unused fee is payable in arrears at the end of each calendar quarter and accrues at a rate which varies from 0.25% to 0.5% depending on the Company's consolidated leverage ratio, as determined in accordance with the Pricing Grid. The Company also agrees to pay (x) a fee for each outstanding letter of credit at a rate per annum equal to the applicable interest rate margin for LIBOR Loans, as determined in accordance with the Pricing Grid, multiplied by the average daily amount available to be drawn under such letter of credit, and (y) to the letter-of-credit issuer, a fronting fee which shall accrue at a rate of 0.125% per annum on the average daily amount of the outstanding aggregate letter-of-credit obligations under the Credit Agreement.

The Credit Agreement includes customary affirmative, negative, and financial covenants binding on the Company, including delivery of financial statements and other reports and maintenance of existence. The financial covenants set forth in the Credit Agreement include a maximum consolidated leverage ratio and a minimum consolidated fixed charge coverage ratio, each of which will be tested at the end of each fiscal quarter of the Company, and a minimum consolidated net worth ratio tested at the end of each fiscal year of the Company. The Credit Agreement provides that, for a period of 30 consecutive days after May 16, 2019, our outstanding obligations under the Credit Agreement will not exceed $12.5 million. Additionally, from April 30, 2020 until the maturity date, our outstanding obligations due will be $0. In addition, the Credit Agreement includes customary events of default. The Company was in compliance with all covenants of the Credit Agreement as of April 30, 2019 if the Credit Agreement had been in effect at such time.

On May 16, 2019, the Company also entered into a Subordinated Note (the "Subordinated Note") payable to Vintage Capital Management LLC ("Vintage"). The aggregate principal amount of all loans to be made by Vintage under the Subordinated Note shall not exceed $10.0 million. Any indebtedness owed to Vintage under the Subordinated Note is subordinate to and subject in right and time of payment to the Revolving Credit Facility. The Company has not made any borrowings under the Subordinated Note at this time. The Subordinated Note will mature on August 31, 2020. Interest will accrue on the unpaid principal amount of the Subordinated Note outstanding from time to time at a rate per annum based on LIBOR for an interest period of one month, plus 4.0%. The Company also agrees in the Subordinated Note to pay Vintage a commitment fee, at a rate per annum equal to 0.50%, on the average daily amount in each month by which the stated amount of the Subordinated Note exceeds the aggregate amount of loans made thereunder and not repaid. Such accrued interest and commitment fee are payable in kind (rather than in cash or other consideration), quarterly in arrears, by being added to the outstanding principal balance of the Subordinated Note, with such amounts bearing interest thereafter in the same manner as the unpaid principal amount of the Subordinated Note.

Aggregate maturities of long-term debt at April 30, 2019 were as follows:

Year ending April 30:	(In thousands)
2020	$ 13,108
2021	194
2022	199
2023	189
2024	151
Thereafter	1,207
Total long-term debt	$ 15,048

(8) Derivative Instruments and Hedging Activities

From time to time, the Company uses interest-rate-related derivative financial instruments to manage its exposure related to changes in interest rates on its variable-rate line of credit and forward contracts to manage its exposure to foreign currency fluctuation related to short-term advances made to its Canadian subsidiary. The Company does not speculate using derivative instruments nor does it enter into derivative instruments for any purpose other than cash flow hedging.

By using derivative financial instruments to hedge exposures to changes in interest rates, the Company exposes itself to credit risk and market risk. Credit risk is the failure of the counterparty to perform under the terms of the derivative contract. When the fair value of a derivative contract is positive, the counterparty owes the Company money, which creates credit risk for the Company. When the fair value of a derivative contract is negative, the Company owes the counterparty money, and therefore, the Company is not exposed to the counterparty's credit risk in those circumstances. The Company minimizes counterparty credit risk in derivative instruments by entering into transactions with high-quality counterparties. The derivative instruments entered into by the Company do not contain credit-risk-related contingent features.

Market risk is the adverse effect on the value of a derivative instrument that results from a change in interest rates. The market risk associated with interest rates is managed by establishing and monitoring parameters that limit the types and degree of market risk that may be undertaken.

The Company assesses interest rate risk by continually identifying and monitoring changes in interest rates that may adversely impact expected future cash flows and by evaluating hedging opportunities. The Company maintains risk management control systems to monitor interest rate risk attributable to both the Company's outstanding or forecasted debt obligations and forecasted revenues as well as the Company's offsetting hedge positions. The risk management control systems involve the use of analytical techniques, including cash flow sensitivity analysis, to estimate the expected impact of changes in interest rates and foreign currency rates on the Company's future cash flows.

Interest rate swap agreements. In December 2016, in connection with obtaining a mortgage payable to a bank, the Company entered into an interest rate swap agreement, with a notional amount of $2.2 million, equal to the mortgage amount, which allows it to manage fluctuations in cash flow resulting from changes in the interest rate on the mortgage. This swap effectively changes the variable-rate of the Company's mortgage into a fixed rate of 4.12%.The Company has designated this

swap agreement as a cash flow hedge. At April 30, 2019, the fair value of the interest rate swap is less than $0.1 million and is included in "Accounts payable and accrued expenses" on the accompanying consolidated balance sheets. The interest rate swap expires in December 2026.

Forward contracts related to foreign currency exchange rates. In connection with short-term advances made to its Canadian subsidiary related to personal income tax refund discounting, the Company entered into forward contracts to eliminate the exposure related to foreign currency fluctuations. Under the terms of the forward currency contracts, the exchange rate for repayments is fixed at the time advance is made and the advances are repaid prior to April 30 of each year. These forward contracts are designated as cash flow hedges. At April 30, 2019 and 2018, there were no remaining forward contracts outstanding. During the years ended April 30, 2019, 2018, and 2017, these foreign currency hedges were effective and, therefore, no amounts were recognized in the consolidated statements of income.

At April 30, 2019, there were no deferred gains related to forward contracts for foreign currency exchange rates accumulated in other comprehensive income.

(9) Stockholders' Equity

In July 2018, the holder of the Company's Class B common stock entered into a stock purchase agreement to sell all of his outstanding shares of the Company's Class A common stock and Class B common stock owned directly and indirectly by him. In connection with the sale, the shares of the Company's Class B common stock converted into shares of the Company's Class A common stock on a one-for-one basis and for no additional consideration. As of April 30, 2019, no shares of the Company's Class B common stock remained outstanding. In addition, the sole holder of the Company's exchangeable shares elected to exchange all of the exchangeable shares held by it for shares of the Company's Class A common stock on a one-for-one basis and for no additional consideration. In connection with such exchange, the Company redeemed all ten of its outstanding shares of special voting preferred stock for a price of $1.00 per share. In December 2018, the Company's stockholders approved the Company's Second Amended and Restated Certificate of Incorporation, which among other things, eliminated the Company's dual class structure. The Company currently has only one class of common stock outstanding. As of April 30, 2019, no shares of the Company's exchangeable shares or special voting preferred stock remained outstanding or authorized to issue.

Preferred Stock

The Company has 3,000,000 shares of authorized preferred stock with a par value of $0.01, of which none were issued and outstanding at April 30, 2019 and 2018. The Company no longer has any shares of special voting preferred stock authorized, issued and outstanding at April 30, 2019.

Common Stock

The Company is authorized to issue 22,000,000 shares of common stock, par value $0.01 per share. Common stock holders are entitled to one vote for each share of common stock owned.

Accumulated Other Comprehensive Loss

The components of accumulated other comprehensive loss at April 30, 2019 and 2018 are as follows.

	2019	2018
	(In thousands)	
Foreign currency adjustment	$ (1,908)	$ (1,381)
Interest rate swap agreements, net of tax	(2)	34
Total accumulated other comprehensive loss	$ (1,910)	$ (1,347)

Net Income (loss) per Share

Prior to fiscal 2019, due to the Company having Class A and Class B common stock, net income (loss) per share was computed using the two-class method. Basic net income (loss) per share is computed by allocating undistributed earnings to common shares and participating securities (Class A preferred stock and exchangeable shares) and using the weighted-average

number of common shares outstanding during the period. Undistributed losses are not allocated to participating securities because they do not meet the required criteria for such allocation.

Diluted net income (loss) per share is computed using the weighted-average number of common shares and, if dilutive, the potential common shares outstanding during the period. Potential common shares consist of the incremental common shares issuable upon the exercise of stock options and vesting of restricted stock units. The dilutive effect of outstanding stock options and restricted stock units is reflected in dilutive earnings per share by application of the treasury stock method. Additionally, the computation of diluted net income (loss) per share of Class A common stock assumes the conversion of Class B common stock and exchangeable shares, if dilutive, while the diluted net income per share of Class B common stock does not assume conversion of those shares.

The rights, including liquidation and dividend rights, of the holders of Class A and Class B common stock are identical, with the exception of the election of directors. As a result, the undistributed earnings for each year are allocated based on the contractual participation rights of the Class A and Class B common stock as if the earnings for the year had been distributed. Participating securities have dividend rights that are identical to Class A and Class B common stock.

The computation of basic and diluted net income per share for the years ended April 30, 2019, 2018, and 2017 is as follows.

	2019	
	Common stock	
	(In thousands, except for share and per share amounts)	
Basic net loss per share:		
Numerator:		
Allocation of undistributed loss	$	(2,156)
Net loss attributable to common stockholders	$	(2,156)
Denominator:		
Weighted-average common shares outstanding		13,800,884
Basic and diluted net loss per share	$	(0.16)

	2018	
	Class A common stock	Class B common stock
	(In thousands, except for share and per share amounts)	
Basic net income per share:		
Numerator:		
Allocation of undistributed earnings	$ 133	$ 2
Amounts allocated to participating securities:		
Exchangeable shares	(10)	—
Net income attributable to common stockholders	$ 123	$ 2
Denominator:		
Weighted-average common shares outstanding	12,728,762	200,000
Basic net income per share	$ 0.01	$ 0.01
Diluted net income per share:		
Numerator:		
Allocation of undistributed earnings for basic computation	$ 123	$ 2
Reallocation of undistributed earnings as a result of assumed conversion of:		
Class B common stock to Class A common stock	2	—
Exchangeable shares to Class A common stock	10	—
Net income attributable to stockholders	$ 135	$ 2
Denominator:		
Number of shares used in basic computation	12,728,762	200,000
Weighted-average effect of dilutive securities:		
Class B common stock to Class A common stock	200,000	—
Exchangeable shares to Class A common stock	1,000,000	—
Employee stock options and restricted stock units	48,986	703
Weighted-average diluted shares outstanding	13,977,748	200,703
Diluted net income per share	$ 0.01	$ 0.01

	2017	
	Class A common stock	Class B common stock
	(In thousands, except for share and per share amounts)	
Basic net income per share:		
Numerator:		
Allocation of undistributed earnings	$ 12,745	$ 268
Amounts allocated to participating securities:		
Exchangeable shares	(917)	(19)
Net income attributable to common stockholders	$ 11,828	$ 249
Denominator:		
Weighted-average common shares outstanding	12,630,356	265,205
Basic net income per share	$ 0.94	$ 0.94
Diluted net income per share:		
Numerator:		
Allocation of undistributed earnings for basic computation	$ 11,828	$ 249
Reallocation of undistributed earnings as a result of assumed conversion of:		
Class B common stock to Class A common stock	249	—
Exchangeable shares to Class A common stock	936	—
Net income attributable to stockholders	$ 13,013	$ 249
Denominator:		
Number of shares used in basic computation	12,630,356	265,205
Weighted-average effect of dilutive securities:		
Class B common stock to Class A common stock	265,205	—
Exchangeable shares to Class A common stock	1,000,000	—
Employee stock options and restricted stock units	21,347	407
Weighted-average diluted shares outstanding	13,916,908	265,612
Diluted net income per share	$ 0.94	$ 0.94

Diluted net income per share excludes the impact of shares of potential common stock from the exercise of options and vesting of restricted stock units to purchase 524,649, 1,213,252 and 1,320,162 shares for the years ended April 30, 2019, 2018, and 2017, respectively, because the effect would be anti-dilutive.

(10) Stock Compensation Plan

Stock Options

In August 2011, the Board of Directors approved the JTH Holding, Inc. 2011 Equity and Cash Incentive Plan. Employees and outside directors are eligible to receive awards and a total of 2,500,000 shares of Class A common stock were authorized for grant under the plan. At April 30, 2019, 1,442,641 shares of Class A common stock remained available for grant.

The following table summarizes the information for options granted in the years ended April 30, 2019, 2018, and 2017.

	2019	2018	2017
Weighted-average fair value of options granted	$2.18	$3.16	$2.45
Dividend yield	5.3% - 7.2%	4.5% - 5.9%	5.0% - 6.1%
Expected volatility	38.3% - 44.7%	36.8% - 51.3%	32.8% - 35.4%
Expected terms	5 - 6 years	5 - 6 years	5 - 6 years
Risk-free interest rates	2.7% - 2.8%	1.9% - 2.1%	1.2% - 2.1%

Stock option activity during the years ended April 30, 2019, 2018, and 2017 was as follows:

	Number of options	Weighted average exercise price
Outstanding at April 30, 2016	1,264,562	$ 19.77
Granted	512,119	12.61
Forfeited or expired	(389,350)	16.59
Outstanding at April 30, 2017	1,387,331	18.02
Granted	272,502	13.25
Exercised	(9,000)	10.51
Forfeited or expired	(1,178,330)	17.22
Outstanding at April 30, 2018	472,503	17.41
Granted	704,514	10.20
Exercised	(14,069)	10.90
Forfeited or expired	(366,704)	17.99
Outstanding at April 30, 2019	796,244	$ 10.88

Intrinsic value is defined as the fair value of the stock less the cost to exercise. The total intrinsic value of options exercised in fiscal 2019 and 2018 was less than $0.1 million. The total intrinsic value of options exercised was $0.0 million during the year ended April 30, 2017. The total intrinsic value of stock options outstanding at April 30, 2019 was less than $0.1 million. Stock options vest from the date of grant to five years after the date of grant and expire from four to seven years after the vesting date.

Nonvested stock options (options that had not vested in the period reported) activity during the years ended April 30, 2019, 2018, and 2017 was as follows:

	Nonvested options	Weighted average exercise price
Outstanding at April 30, 2016	389,053	$ 24.76
Granted	512,119	12.61
Vested	(223,054)	23.88
Outstanding at April 30, 2017	678,118	15.88
Granted	272,502	13.25
Vested	(563,118)	14.61
Forfeited	(120,069)	20.73
Outstanding at April 30, 2018	267,433	14.27
Granted	704,514	10.20
Vested	(92,207)	9.49
Forfeited	(225,226)	14.22
Outstanding at April 30, 2019	654,514	$ 10.35

At April 30, 2019, unrecognized compensation cost related to non-vested stock options was $0.8 million. These costs are expected to be expensed through fiscal 2022.

The following table summarizes information about stock options outstanding and exercisable at April 30, 2019.

	Options outstanding			Options exercisable	
Range of Exercise Prices	Number of options outstanding	Weighted average exercise price	Weighted average remaining contractual life (in years)	Number of options exercisable	Weighted average exercise price
0.00 - 10.89	572,569	$ 9.78	5.9	50,000	$ 8.30
10.90 - 16.38	196,345	12.00	4.1	64,400	11.96
16.39 - 26.17	18,858	22.57	1.3	18,858	22.57
26.18 - 33.38	8,472	33.38	0.4	8,472	33.38
	796,244	$ 10.88		141,730	$ 13.36

Restricted Stock Units

The Company has awarded restricted stock units to its non-employee directors and certain employees. Restricted stock units are valued at the closing stock price the day preceding the grant date. Compensation costs associated with these restricted shares are amortized on a straight-line basis over the vesting period and recognized as an increase in additional paid-in capital. At April 30, 2019, unrecognized compensation cost related to restricted stock units was $1.1 million. These costs are expected to be recognized through fiscal 2022.

Restricted stock activity during the years ended April 30, 2019, 2018 and 2017 was as follows.

	Number of RSUs	Weighted Average Fair Value at Grant Date
Balance at April 30, 2016	42,792	$ 26.10
Granted	165,454	12.62
Vested	(17,118)	24.58
Forfeited	(14,732)	25.94
Balance at April 30, 2017	176,396	13.61
Granted	192,560	12.21
Vested	(187,364)	13.04
Forfeited	(54,562)	13.34
Balance at April 30, 2018	127,030	12.48
Granted	147,991	10.40
Vested	(28,029)	13.47
Forfeited	(78,200)	12.31
Balance at April 30, 2019	168,792	$ 10.56

(11) Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial assets and liabilities subject to fair value measurements are classified according to a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. Valuation methodologies for the fair value hierarchy are as follows.

- Level 1—Quoted prices for identical assets and liabilities in active markets.
- Level 2—Quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, and model-based valuations in which all significant inputs are observable in the market.
- Level 3—Unobservable inputs in which little or no market data exists, therefore, requiring an entity to develop its own assumptions.

The Company measures or monitors certain of its assets and liabilities on a fair value basis. Fair value is used on a recurring basis for those assets and liabilities for which fair value is the primary basis of accounting. Other assets and liabilities are measured at fair value on a nonrecurring basis; that is, they are subject to fair value adjustment in certain circumstances, such as when there is evidence of impairment.

The following tables present, for each of the fair value hierarchy levels, the assets and liabilities that are measured at fair value on a recurring and nonrecurring basis at April 30, 2019 and 2018.

	April 30, 2019 Fair value measurements using			
	Total	Level 1	Level 2	Level 3
	(In thousands)			
Recurring assets:				
Cash equivalents	$ 15,772	$ 15,772	$ —	$ —
Total recurring assets	15,772	15,772	—	—
Nonrecurring assets:				
Impaired accounts and notes receivable, net of unrecognized revenue	12,707	—	—	12,707
Contingent consideration for sale of accounting offices	1,120	—	—	1,120
Impaired goodwill	178	—	—	178
Impaired fixed assets	39	—	—	39
Total nonrecurring assets	14,044	—	—	14,044
Total recurring and nonrecurring assets	$ 29,816	$ 15,772	$ —	$ 14,044
Recurring liabilities				
Contingent consideration included in obligations due former ADs, franchisees and others	$ 816	$ —	$ —	$ 816
Interest rate swap agreement	3	—	3	—
Total recurring liabilities	$ 819	$ —	$ 3	$ 816

	April 30, 2018 Fair value measurements using			
	Total	Level 1	Level 2	Level 3
	(In thousands)			
Recurring assets:				
Cash equivalents	$ 12,056	$ 12,056	$ —	$ —
Interest rate swap agreement	57	—	57	—
Total recurring assets	12,113	12,056	57	—
Nonrecurring assets:				
Impaired accounts and notes receivable, net of unrecognized revenue	15,223	—	—	15,223
Impaired goodwill	109	—	—	109
Impaired customer lists	4	—	—	4
Assets held for sale	8,941	—	—	8,941
Total nonrecurring assets	24,277	—	—	24,277
Total recurring and nonrecurring assets	$ 36,390	$ 12,056	$ 57	$ 24,277
Recurring liabilities				
Contingent consideration included in obligations due former ADs, franchisees and others	$ 1,545	$ —	$ —	$ 1,545
Total recurring liabilities	$ 1,545	$ —	$ —	$ 1,545

The Company's policy is to recognize transfers between levels of the fair value hierarchy on the date of the event or change in circumstances that caused the transfer. There were no transfers into or out of Level 1 or 2 recurring fair value measurements for the years ended April 30, 2019 and 2018.

The following methods and assumptions are used to estimate the fair value of our financial instruments.

Cash equivalents: The carrying amounts approximate fair value because of the short maturity of these instruments. Cash equivalent financial instruments consist of money market accounts.

Impaired accounts and notes receivable: Accounts and notes receivable are considered to be impaired if the net amounts due exceed the fair value of the underlying franchise or if management considers it probable that all principal and interest will not be collected when contractually due. In establishing the estimated fair value of the underlying franchise, consideration is given to a variety of factors, including, recent comparable sales of Company-owned stores, sales between franchisees, the net fees of open offices, and the number of unopened offices.

Impaired goodwill, reacquired rights, and customer lists: Goodwill, reacquired rights, and customer lists associated with a Company-owned office are considered to be impaired if the net carrying amount exceeds the fair value of the underlying office. In establishing the fair value of the underlying office, consideration is given to the related net fees, subjected to a floor of the value of a new franchise.

Assets held for sale: The Company discontinued its use of assets held for sale in the third quarter of fiscal 2019. Prior to the discontinuation, assets held for sale are recorded at the lower of the carrying value or the expected sales price, less costs to sell, which approximates fair value. The expected sales price is generally calculated as a percentage of the prior year's net fees.

Contingent consideration included in long-term obligations: Contingent consideration is carried at fair value. The fair value of these obligations was determined based upon the estimated future net revenues of the acquired businesses.

Interest rate swap agreement: Value of interest rate swap on variable rate mortgage debt. The fair value of this instrument was determined based on third-party market research.

Other Fair Value Measurements

Accounting standards require the disclosure of the estimated fair value of financial instruments that are not recorded at fair value. For the financial instruments not recorded at fair value, estimates of fair value are made at a point in time based on relevant market data and information about the financial instrument. No readily available market exists for a significant portion of the Company's financial instruments. Fair value estimates for these instruments are based on current economic conditions, interest rate risk characteristics, and other factors. Many of these estimates involve uncertainties and matters of significant judgment and cannot be determined with precision. Therefore, the calculated fair value estimates in many instances cannot be substantiated by comparison to independent markets and, in many cases, may not be realizable in a current sale of the instrument. In addition, changes in assumptions could significantly affect these fair value estimates. The following methods and assumptions were used by the Company in estimating the fair value of these financial instruments.

Receivables other than notes, other current assets, accounts payable and accrued expenses, and due to ADs: The carrying amounts approximate fair value because of the short maturity of these instruments (Level 1).

Notes receivable: The carrying amount approximates fair value because the interest rate charged by the Company on these notes approximates rates currently offered by local lending institutions for loans of similar terms to individuals/entities with comparable credit risk (Level 3).

Long-term debt: The carrying amount approximates fair value because the interest rate paid has a variable component (Level 2).

(12) Employee 401(k) Plan

The Company sponsors a defined-contribution 401(k) profit sharing plan. Under the plan, employees who are 18 years of age and have completed 90 days of service are eligible to make voluntary contributions to the plan. The Company matches 50% of each employee's contribution up to 3% of the employee's salary. Total compensation expense related to these contributions was $0.5 million for each of the three years ended April 30, 2019, 2018, and 2017.

(13) Income Taxes

The Tax Act was enacted in the U.S. on December 22, 2017. The Tax Act reduced the U.S. federal corporate income tax rate from 35% to 21%, required companies to pay a one-time transition tax on earnings of certain foreign subsidiaries that were previously tax deferred and created new taxes on certain foreign-sourced earnings. Under the applicable accounting guidance, the Company accounted for the effects of the changes in the U.S. tax law in the period in which they were enacted, which was the third quarter of fiscal 2018. Due to the complexities associated with understanding and applying various aspects of the new law, the SEC issued guidance in SAB 118 allowing a measurement period of no more than one year from the date of enactment of the new law to complete all adjustments to amounts recorded on a provisional basis.

SAB 118 measurement period

The Company applied the guidance in SAB 118 when accounting for the enactment-date effects of the Tax Act throughout 2018. As of January 31, 2018, the Company recorded provision amounts for all the enactment-date income tax effects of the Tax Act under ASC 740, Income Taxes, for the remeasurement of deferred tax assets and liabilities and a one-time transition tax. As of January 31, 2019, the Company completed its accounting for all of the enactment-date income tax effects of the Tax Act. As further discussed below, during 2018 and the first month of 2019, the Company recognized adjustments to the provisional amounts initially recorded at January 31, 2018 and included these adjustments as a component of income tax expense from continuing operations.

One-time transition tax

The one-time transition tax is based on the Company's total post-1986 earnings and profits, the tax on which the Company previously deferred from U.S. income taxes under U.S. law. The Company recorded a provisional amount for its one-time transition tax liability for each of its foreign subsidiaries, resulting in a transition tax liability of $1.2 million at January 31, 2018. Upon further analyses of the Tax Act and notices and regulations issued and proposed by the U.S. Department of the Treasury and the Internal Revenue Service, the Company finalized its calculations of the transition tax liability during 2018. The Company increased its January 31, 2018 provisional amount by $0.2 million, which is included as a component of income tax expense from continuing operations. The Company elected to pay its transition tax over the eight-year period provided in the Tax Act.

Deferred tax assets and liabilities

As January 31, 2018, the Company remeasured certain deferred tax assets and liabilities based on the rates at which they were expected to reverse in the future (which was generally 21%), by recording a provisional income tax benefit of $1.6 million. Upon further analysis of certain aspects of the Tax Act and refinement of its calculations during the 12 months ended April 30, 2019, the Company adjusted its provisional amount by increasing the income tax benefit by $1.2 million, which is included as a component of income tax expense from continuing operations.

Global intangible low-taxed income (GILTI)

The Tax Act subjects a U.S. shareholder to tax on GILTI earned by certain foreign subsidiaries. The FASB Staff Q&A, Topic 740, No. 5, Accounting for Global Intangible Low-Taxed Income, states that an entity can make an accounting policy election to either recognize deferred taxes for temporary basis differences expected to reverse as GILTI in future years or provide for the tax expense related to GILTI in the year the tax is incurred as a period expense only. After further consideration in the current year, the Company elected to account for GILTI in the year the tax is incurred as a period cost.

Components of income tax expense for the fiscal years ended April 30, 2019, 2018, and 2017 were as follows:

	2019	2018	2017
		(In thousands)	
Current:			
Federal	$ (2,400)	$ 4,895	$ 6,125
State	(648)	1,097	1,160
Foreign	623	723	293
Current Tax expense	(2,425)	6,715	7,578
Deferred:			
Federal	545	(2,125)	315
State	(29)	(69)	(183)
Foreign	70	(175)	44
Deferred tax expense (benefit)	586	(2,369)	176
Total income tax expense (benefit)	(1,839)	4,346	7,754

For the years ended April 30, 2019, 2018, and 2017, income before taxes consisted of the following:

	2019	2018	2017
		(In thousands)	
U.S. operations	$ (6,229)	$ 3,176	$ 19,558
Foreign operations	2,234	1,305	1,209
Income (loss) before income taxes	$ (3,995)	$ 4,481	$ 20,767

Income tax expense (benefit) differed from the amounts computed by applying the U.S. federal income tax rate of 21% to pre-tax income from continuing operations as a result of the following for years ended April 30, 2019, 2018 and 2017 are as follows:

	2019	2018	2017
		(In thousands)	
Computed "expected" income tax expense (benefit)	$ (839)	$ 1,362	$ 7,269
Increase (decrease) in income taxes resulting from:			
State income taxes, net of federal benefit	(677)	66	634
Nondeductible expenses	280	367	211
Tax credits	—	—	(140)
Domestic production deduction	—	(133)	(158)
Stock compensation expense	69	2,060	58
Foreign tax rate differential	128	(50)	(86)
Rate change	—	—	(64)
Remeasurement of deferreds	(1,189)	(695)	—
Transition tax	185	1,223	—
FIN48 (uncertain tax position)	—	153	—
FY18 other return to provisions	85	—	—
Other	119	(7)	30
Total income tax expense (benefit)	$ (1,839)	$ 4,346	$ 7,754

The tax effect of temporary differences between the financial statement carrying amounts and tax basis of assets and liabilities that give rise to significant portions of deferred tax assets and liabilities as of April 30, 2019 and 2018 are as follows:

	2019	2018
	(In thousands)	
Deferred tax assets:		
Unexercised nonqualified stock options	$ 237	$ 259
Goodwill, intangible assets, and assets held for sale	4,695	3,773
Allowance for doubtful accounts	3,488	4,149
Deferred revenue	2,184	4,493
Accounts payable and accrued expense	602	968
Net operating loss	317	203
Property, equipment and software (Canada)	118	133
Unvested restricted stock units	201	167
Unrealized gain/loss	148	173
Total deferred tax assets (before valuation allowance)	11,990	14,318
Valuation allowance	(14)	—
Total deferred tax assets (after valuation allowance)	11,976	14,318
Deferred tax liabilities		
Property, equipment and software (U.S.)	(7,708)	(9,128)
Deferred contingencies	—	(99)
Other current assets	(529)	(350)
Section 481 (a) adjustment - change in accounting method	(2,696)	(5,663)
Intangible assets	(1,265)	(132)
Total deferred tax liabilities	(12,198)	(15,372)
Net deferred tax liability	$ (222)	$ (1,054)

In assessing the realizability of the gross deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based upon the level of historical taxable income and projections for future taxable income over the periods in which the deferred tax assets are deductible, management believes it is more likely than not that the benefits of these deductible differences will be realized except for certain state net operating losses.

The Company adopted the accounting and disclosure requirements for uncertain tax positions, which require a two-step approach to evaluate tax positions. This approach involves recognizing any tax positions that are more likely than not to occur and then measuring those positions to determine the amounts to be recognized in the financial statements. The Company determined no reserves for uncertain tax positions were required as of April 30, 2019 or 2018 for the U.S. However, the Company maintained its position of $0.2 million related to its Canadian entity's treatment of franchise losses.

A reconciliation of the beginning and ending balance of the gross liability for uncertain tax positions for the fiscal years ended April 30, 2019, 2018 and 2017, is as follows:

	2019	2018	2017
		(In thousands)	
Liability for uncertain tax positions, beginning of year	$ 153	$ —	$ —
Addition: related to Canadian tax positions for fiscal 2015 through fiscal 2017	—	153	—
Liability for uncertain tax positions, end of year	$ 153	$ 153	$ —

The Company and its subsidiaries file a U.S. federal consolidated income tax return, as well as returns in several U.S. states and Canada. As of April 30, 2019, the Company's earliest open tax year for U.S. federal income tax purposes was its fiscal year ended April 30, 2016.

(14) Related Party Transactions

The Company considers directors and their affiliated companies as well as executive officers and their immediate family to be related parties. For the years ended April 30, 2019, 2018, and 2017, the Company repurchased common stock from related parties as follows.

	2019	2018	2017
		(In thousands)	
Common stock:			
Shares repurchased	—	—	30
Amount	$ —	$ —	$ 378

During fiscal 2015, the Company entered into a multi-year contract to purchase a license for the use of Canadian tax software at a price of $0.7 million from a company in which it has an investment accounted for under the equity method. One of the former members of the Company's Board of Directors is affiliated with the Company providing this service. This contract expired during the second quarter of fiscal 2017. At that same time, the Company entered into a new three-year contract with the same company at a price of $0.9 million.

Nicole Ossenfort's (Chief Executive Officer through June 9, 2019) franchise agreement

The Company is or was a participant in the following related party transactions with Ms. Ossenfort since the beginning of fiscal 2019:

Ossenfort Franchise. Ms. Ossenfort, together with her husband, Scott Ossenfort (together, with Ms. Ossenfort, the "Ossenforts"), jointly own a Company franchise through JL Enterprises. JL Enterprises occasionally borrows operating funds

for working capital to operate the franchise each year. During fiscal 2019, JL Enterprises did not borrow any operating funds for working capital to operate the franchise. In fiscal 2019, the Company has recorded $200,137 of accounts receivable from the Ossenforts for royalties, advertising and financial product charges, of which a balance of $0 remained outstanding and payable to the Company as of April 30, 2019.

Shaun York's (Chief Operating Officer) franchises and AD agreements

The Company is or was a participant in the following related party transactions with Mr. York since the beginning of fiscal 2019:

York Franchises. Mr. York owns ten Company franchises through S&P Tampa Tax LLC, and My Business Group LLC (the "York Franchise Entities"). The York Franchise Entities borrow operating funds from the Company for working capital to operate the franchises each year.

During fiscal 2019, the York Franchise Entities borrowed operating funds in the amount of $287,290, of which $22,015 remained outstanding and payable to the Company as of April 30, 2019. In addition, during fiscal 2019, the Company recorded $192,833 of accounts receivable from the York Franchise Entities for royalties, advertising and financial product charges, of which $46,616 remained outstanding and payable to the Company as of April 30, 2019.

York AD. Mr. York has Area Development arrangements with the Company that are conducted through Yorkompany LLC and S&P Tampa Development LLC (the "York AD Entities"). The York AD Entities were acquired by Mr. York through various transactions with the Company and through third party agreements with AD sellers. In connection with those transactions, the York AD Entities financed a total of $4,059,460 through the Company to acquire the Area Development territories and associated rights. The loans are payable by the York AD Entities in annual installments at 12% interest. As of April 30, 2019, the aggregate outstanding principal balance owed by the York AD Entities on the notes was $1,780,000.

In fiscal 2019, the Company recorded $9,749 of accounts receivable from the York AD Entities for new franchise leads and interest, of which $1,094 remains unpaid as of April 30, 2019. The York AD Entities earned $517,069 for their portion of franchise fees, royalties and interest in fiscal 2019.

York Debt Guarantees. Mr. York also has entered into multiple guarantee agreements with the Company whereby Mr. York has guaranteed all or a portion of the indebtedness owed by other franchisees and ADs to the Company as related to certain financial transactions for which Mr. York had an interest. The indebtedness owed by these franchisees and ADs as of April 30, 2019 is approximately $2,249,811.

M. Brent Turner's (Interim Chief Executive Officer as of June 9, 2019) Consulting Agreement

Turner Consulting. Mr. Turner entered into a Consulting Agreement on September 20, 2019 commencing on October 1, 2018 and in effect until September 30, 2019 (the "Consulting Agreement"). The Consulting Agreement paid a fee at a monthly rate of $65,000 with a total of $455,000 being paid in fiscal 2019. Mr. Turner entered into an Employment Agreement with the Company on June 9, 2019 upon his appointment as Interim Chief Executive Officer (the "Employment Agreement"). The Employment Agreement made the Consulting Agreement void and of no effect.

(15) Commitments and Contingencies

In the ordinary course of operations, the Company may become a party to legal proceedings. Based upon information currently available, management believes that such legal proceedings, individually or in the aggregate, will not have a material adverse effect on the Company's business, financial condition, cash flows, or results of operations except as provided below.

Delaware Derivative Litigation

Asbestos Workers' Philadelphia Pension Fund, derivatively on behalf of Liberty Tax, Inc., v. John Hewitt, Defendant, and Liberty Tax, Inc., Nominal Defendant, Case No. 2017-0883, filed in the Court of Chancery of the State of Delaware on December 12, 2017. The Plaintiff alleges that the Company's former CEO, John T. Hewitt ("Hewitt"), breached his fiduciary duties as an officer based upon certain allegations of misconduct on his part. The Plaintiff also alleges breach of fiduciary duty

against Hewitt in his capacity as a director of the Company. The Complaint seeks compensatory damages and attorney's fees. No claim or relief is asserted against the Company, which is named solely as a Nominal Defendant.

Erie County Employees Retirement System, derivatively on behalf of Liberty Tax, Inc., v. John T. Hewitt, Defendant, and Liberty Tax, Inc., Nominal Defendant, Case No. 2017-0914, brought a second derivative suit filed in the Court of Chancery of the State of Delaware on December 22, 2017. The Plaintiff also alleges that Hewitt breached his fiduciary duties as an officer based upon certain allegations of misconduct on his part. The Plaintiff also alleges breach of fiduciary duty against Hewitt in his capacity as a director of the Company. The Complaint seeks to enjoin Hewitt from managing the Company's business operations, and seeks compensatory damages and attorney's fees.

On December 27, 2017, the two above-referenced shareholder matters were consolidated into the case with the caption *In Re: Liberty Tax, Inc. Stockholder Litigation, C.A. No. 2017-0883* (the "Delaware Action"). On April 17, 2018, the Plaintiffs filed an amended complaint (the "Amended Complaint"). The Amended Complaint added former directors, Gordon D'Angelo, Ellen McDowell, Nicole Ossenfort, and John Seal, with Hewitt as individual defendants (the "Individual Defendants") and asserted class action allegations. The Plaintiffs seek (i) a declaration that the Individual Defendants have breached the Company's Nominating Committee Charter (now the Nominating & Corporate Governance Committee Charter); (ii) a declaration that the Individual Defendants have breached their fiduciary duties; (iii) an award to the Plaintiffs and the Class in the amount of damages sustained as a result of the Individual Defendants' breaches; (iv) certification of the action as a class action; (v) an award to the Company in the amount of damages sustained as a result of the Individual Defendants' breaches of their fiduciary duties; (vi) a grant of further appropriate equitable relief to remedy the Individual Defendants' breaches, including injunctive relief; (vii) an award to the Plaintiffs of the costs and disbursements of this action, including reasonable attorneys' fees, accountants' and experts' fees, costs and expenses; and (viii) such further relief as the Court deems just and proper. The Company has answered the Amended Complaint and discovery is underway. The Individual Directors have filed a notice of motion to dismiss. No briefing schedule has been set on the motion. A mediation took place on November 12, 2018 but did not result in a resolution.

RSL Senior Partners LLC, derivatively and on behalf of Liberty Tax, Inc. v. Edward L. Brunot, John T. Hewitt, Kathleen E. Donovan, Gordon D'Angelo, John Garel, Thomas Herskovits, Robert M. Howard, Ross N. Longfield. Steven Ibbotson, Ellen M. McDowell, Nicole Ossenfort, George Robson and John Seal (Individual Defendants) and Liberty Tax. Inc. (Nominal Defendant), Case No. 18 cv 127, filed on March 7, 2018 in the United States District Court for the Eastern District of Virginia (the "Virginia Action"). This purported shareholder derivative action was filed on behalf of the Company seeking to address the alleged wrongs of the Company's directors and officers. The Complaint, which contains allegations that are substantially similar to the allegations in the Delaware Action, claims that certain conduct created an inappropriate tone at the top, resulting in the loss of key executives, employees, directors and otherwise harmed the Company. The Complaint asserts claims under Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Section 10(b) and Rule 10b-5 and Section 20(a) of the Exchange Act, breach of fiduciary duty, unjust enrichment, abuse of control, gross mismanagement, and waste of corporate assets. The Complaint seeks the following relief: (a) declaring that the Plaintiff may maintain this action on behalf of the Company, and that the Plaintiff is an adequate representative of the Company; (b) declaring that the Individual Defendants have breached and/or aided and abetted the breach of their fiduciary duties to the Company; (c) determining and awarding to the Company the damages sustained by it as a result of the violations set forth above from each of the Individual Defendants, jointly and severally, together with pre-judgment and post-judgment interest thereon; (d) directing the Company and the Individual Defendants to take all necessary actions to reform and improve its corporate governance and internal procedures to comply with applicable laws and to protect the Company and its shareholders from a repeat of the damaging events (e) awarding the Company restitution from Individual Defendants; and (f) awarding the Plaintiff the costs and disbursements of the action, including reasonable attorneys' and experts' fees, costs, and expenses.

No claim or relief is asserted against the Company, which is named solely as a Nominal Defendant.

On July 30, 2018, various motions were filed: (i) Defendants Hewitt, McDowell, Ossenfort and Seal collectively moved to dismiss the Complaint; (ii) Defendants Garel, Herskovits, Howard, Ibbotson, Longfield, and Robson collectively moved to dismiss the Complaint; (iii) Defendants Brunot and Donovan collectively moved to dismiss the Complaint; (iv) the Company moved to stay the action pending resolution of parallel state (Delaware) and/or federal (New York) proceedings (in which the Individual Defendants joined). Briefing on the motions is complete.

The Delaware and Virginia Actions are in the process of being settled. On January 25, 2019, the Company along with the named Individual Defendants entered into a Memorandum of Understanding (the "MOU") with the Plaintiffs, regarding settlement of the Delaware Action which will result in certain enhancements to the Company's code of conduct and training of employees, and disclosure of Nasdaq's appeal ruling delisting the Company's common stock from Nasdaq which is furnished as

Exhibit 99.1 herein. The Plaintiffs have agreed that the settlement, which is subject to the execution of a definitive settlement agreement and court approval, will include a dismissal of the lawsuits with prejudice and a release of all claims against the Company and the Individual Defendants asserted in the Delaware Action and the Virginia Action. If the parties to the MOU execute a stipulation of settlement, a hearing will be held at which the Delaware Court of Chancery will consider the fairness, reasonableness and adequacy of the settlement. In connection with the settlement, the Company will negotiate in good faith the amount of reasonable legal fees and expenses of the Plaintiffs' counsel which will ultimately be paid by the Company and/or its insurance carrier. No agreement has been reached on the amount of the fees and expenses, which is subject to court approval.

On March 15, 2019, the parties entered into a stipulation of settlement. On March 26, 2019, the Delaware Court of Chancery entered a scheduling order. Under the Order the Company provided the required notice of the proposed settlement and provided the date and time of the hearing, which is scheduled for June 28, 2019.

On June 7, 2019 the Plaintiffs in the Delaware Matter filed their opening brief in support of final approval of settlement and for award of attorney's fees and expenses. On June 18, 2019 the Company filed a brief in support of the settlement and in opposition to Plaintiffs' Application for award of attorneys' fees and expenses.

The parties to the Virginia Action have also agreed that all claims in the Virginia Action have been settled and that the parties will seek to stay the Virginia Action pending the settlement proceedings in Delaware. The parties to the Virginia Action have agreed to dismiss the Virginia Action with prejudice within five business days of the settlement of the Delaware Action becoming final. The Company has agreed that it (and/or its insurance carrier) will pay $295,000 in fees and expenses to Plaintiffs' counsel in the Virginia Action in connection with settlement of the Virginia Action. The parties to the Virginia Action provided a joint status update to the Virginia court on February 27, 2019. On March 15, 2019 the parties filed a joint motion to stay the action. By an Order dated March 15, 2019, the Court granted the motion to stay the case for 90 days. On May 3, 2019, the Court entered an order setting schedule, including the date for the fee approval and approved notice to shareholders. The Order set a fairness hearing for the Virginia Settlement for September 11, 2019.

Settlement of the Virginia and Delaware Actions are expressly not to be construed as an admission of wrongdoing or liability by any defendant. The defendants have vigorously denied, and continue to vigorously deny, any wrongdoing or liability with respect to the facts and claims asserted, or which could have been asserted, in the Delaware and Virginia Actions, including that they have committed any violations of law or breach of fiduciary duty, aided and abetted any violations of law or breaches of fiduciary duty, acted improperly in any way or have any liability or owe any damages of any kind to the Plaintiffs or to the purported Class. Nothing in this report shall be deemed an admission of the legal necessity or materiality under the federal securities laws, state fiduciary law or any other law, statute, rule or regulation of any of the disclosures set forth herein.

Eastern District of New York Securities Litigation

Rose Mauro, individually and on behalf of all others similarly situated v. Liberty Tax, Inc., Edward L. Brunot, John T. Hewitt, and Kathleen E. Donovan, filed in the United States District Court for the Eastern District of New York on January 12, 2018, Case No. 18 CV 245. The Plaintiff filed a securities class action asserting violations of Section 10(b) of the Exchange Act and Rule 10b-5 against all defendants and a second count for violations of Section 20(a) of the Exchange Act against the individual defendants. According to the complaint, throughout the class period, the Company allegedly issued materially false and misleading statements and/or failed to disclose that: (1) Hewitt created an inappropriate tone at the top; (2) the inappropriate tone at the top led to ineffective entity level controls over the organization; and (3) as a result, defendants' statements about the operations and prospects were materially false and misleading and/or lacked a reasonable basis at all relevant times.

Patrick Beland, individually and on behalf of all others similarly situated vs. Liberty Tax, Inc., Edward L. Brunot, John T. Hewitt, and Kathleen E. Donovan, filed in the United States District Court for the Eastern District of New York on December 15, 2017, case number 17 CV 7327. The Plaintiff filed a securities class action asserting violations of Section 10(b) of the Exchange Act and Rule 10b-5 against all defendants and a second count for violations of Section 20(a) of the Exchange Act against the individual defendants. According to the complaint, throughout the class period, the Company allegedly issued materially false and misleading statements and/or failed to disclose that: (1) Hewitt created an inappropriate tone at the top; (2) the inappropriate tone at the top led to ineffective entity level controls over the organization; and (3) as a result, defendants' statements about the business, operations and prospects were materially false and misleading and/or lacked a reasonable basis at all relevant times.

These actions were consolidated with the caption *In Re Liberty Tax, Inc. Securities Litigation*, Case No. 27 CV 07327 and IBEW Local 98 Pension Fund was appointed the Lead Plaintiff (the "Lead Plaintiff"). On June 12, 2018, the Lead Plaintiff filed

its Consolidated Amended Class Action Complaint, which removed Brunot as a defendant, and added additional securities claims based on Section 14(a) of the Exchange Act and Rules 14a-3 and 14a-9. The Consolidated Amended Class Action Complaint, among other things, asserts that the Company's SEC filings over a multi-year period failed to disclose the alleged misconduct of the individual defendants and that disclosure of the alleged misconduct caused the Company's stock price to drop and, thereby harm the purported class of shareholders. The Class Period is alleged to be October 1, 2013 through February 23, 2018. The defendants filed a joint motion to dismiss the Consolidated Amended Class Action Complaint on September 17, 2018. The Lead Plaintiff served their opposition on November 1, 2018 and the defendants filed their reply brief on November 27, 2018. A mediation took place on November 12, 2018 but did not result in a resolution. The motion to dismiss is still pending before the Court.

Franchise Litigation

JTH Tax, Inc. and SiempreTax LLC v. Gregory Aime, Aime Consulting, LLC, Aime Consulting, Inc. and Wolf Ventures, Inc. The Company filed suit in the United States District Court for the Eastern District of Virginia against the defendants, former Company franchisees, on June 9, 2016, as amended on June 22, 2016, claiming the defendants breached the purchase and sale agreement (the "PSA") entered between the parties on January 21, 2016 and that the defendants had failed to comply with the post termination obligations of the franchise agreements (together with the PSA, the "Aime Agreements"). The Company sought damages in an amount equal to three times the defendants' earnings and profits, as well as injunctive relief to enforce the defendants to comply with the post termination obligations of the Aime Agreements, to be determined by the trier of fact. The Company specifically sought, in part, to enjoin the defendants from continued operation of a tax preparation business using the Company's protected trademarks, enforcement of the non-compete provision of the Aime Agreements, and an order that the defendants assign all of the leases related to the franchised businesses to the Company. On July 1, 2016, the Magistrate Judge issued a report and recommendation finding a likelihood of success on the merits and recommending entry of the requested temporary restraining order (the "TRO") in favor of the Company, which was adopted in part on August 3, 2016. On September 9, 2016, the defendants filed an answer and counterclaim against the Company, alleging breach of the PSA, breach of the implied covenant of good faith and fair dealing and fraud and seeking approximately $2.4 million in damages, plus future loss profits, punitive damages and other expenses. After a three-day bench trial, on January 13, 2017, the court vacated the TRO, finding in favor of the defendants. On February 15, 2017, the court issued its written opinion and order granting the defendants' breach of contract and breach of the implied covenant of good faith and fair dealing claims, denying the Company's claims against the defendants and finding certain post termination obligations to be unenforceable. Judgment was entered in favor of the defendants for approximately $2.7 million. The Company accrued $2.7 million as of the fourth quarter of fiscal 2017 in connection with the judgment, which is recorded in "Accounts payable and accrued expense" in the accompanying consolidated balance sheets. The Company filed an appeal of the judgment with the Fourth Circuit Court of Appeals.

On August 8, 2018, the Fourth Circuit Court of Appeals issued an unpublished opinion affirming in part, vacating in part, and remanding to the District Court with instructions via the opinion. The Court of Appeals affirmed the District Courts finding that the Company breached the PSA first, however, the Court of Appeals concluded the District Court erred as a matter of law when it determined that the defendants were entitled to lost profits based on the purported extension of the PSA buyback deadline. The Court of Appeals held the alleged extension was not supported by independent consideration and thus not enforceable. It remanded the case for the District Court to recalculate damages consistent with said opinion.

On August 22, 2018, the defendants filed a petition for rehearing of the Fourth Circuit's decision. On September 5, 2018 the Fourth Circuit issued an order denying the petition for rehearing. On September 13, 2018 the Fourth Circuit issued a mandate that the judgment of the Fourth Circuit entered August 8, 2018 takes effect as of the same date of said filing. The matter has now officially been sent back to the District Court to recalculate damages consistent with the Fourth Circuit's decision. The District Court entered an order on October 18, 2018 ordering Aime to provide the Court with a brief on damages within ten days of the entry of the Order and the Company has ten days to respond after the filing of the defendants' brief. The parties have filed their respective briefs and the Court held a hearing on damages on November 28, 2018. On November 29, 2018, the Court issued an order awarding Aime approximately $0.3 million in damages.

Before the District Court on remand, the parties briefed the question of what damages remained in place after the Court of Appeals' ruling. On November 30, 2018, the District Court ruled that the Company remained liable to Aime for $0.3 million in damages. The court also ordered return of the Company's appeal bond. As a result of this ruling, the Company reduced the liability from $2.7 million to $0.3 million in the third quarter of fiscal 2019.

Aime filed a petition for certiorari in the United States Supreme Court on December 4, 2018. On January 7, 2019 the Supreme Court denied certiorari.

On December 28, 2018, Aime filed a motion for reconsideration of the District Court's November 30, 2018 Order. On January 11, 2019 the Company filed its opposition to Aime's motion for reconsideration. On January 17, 2019 Aime filed his reply memorandum in further support of his motion for reconsideration. The motion for reconsideration is fully briefed and pending before the court. On April 9, 2019, the Court entered judgment for an amount of $0.3 million, however, Aime's motion for reconsideration is still pending. On April 12, 2019 Aime filed a motion to amend the judgment, to increase it by $0.1 million. The Company filed its opposition papers to said motion on April 26, 2019. On May 2, 2019 Aime filed his rely brief. On June 13, 2019 the Court held a hearing on the motion for reconsideration and motion to amend. The Court denied the motion for reconsideration, but granted the motion to amend and increased the amount of the judgment to include the $0.1 million. The Company expects the Court to issue a written opinion explaining the reasons for the findings in more detail. Once the Court issues its opinion, the Company plans to explore all options in regard to the Court's opinion including, but not limited to, a motion for reconsideration and/or appeal.

The ultimate outcome of this action and the timing of such outcome is uncertain and there can be no assurance that the Company will benefit financially from such litigation.

Class Action Litigation

Rene Labrado v. JTH Tax, Inc. (Case BC 715076). On July 3, 2018, a class action complaint was filed in the Superior Court of California, County of Los Angeles by a former employee for herself and on behalf of all other "similarly situated" persons. The Complaint alleges, among other things, that the Company allegedly violated various provisions of the California Labor Code, including: unpaid overtime, unpaid meal period premiums, unpaid rest premiums, unpaid minimum wages, final wages not timely paid, wages not timely paid, non-compliant wage statements, failure to keep pay records, unreimbursed business expenses and violation of California Business and Profession Code Section 17200. The Complaint seeks actual, consequential and incidental losses and damages, injunctive relief and other damages. The Company highly disputes the allegations set forth in the Complaint and filed a motion to dismiss. On May 29, 2019 the Court denied the Company's motion to dismiss, but granted the Company leave to file a motion to strike, which the Company plans on filing. The Company intends to defend the case vigorously.

Department of Justice and IRS Matters

The DOJ has been conducting an investigation of the Company's policies, practices and procedures in connection with its tax return preparation activities. The Company is in discussions with the DOJ to resolve that investigation. Based on such discussions, in April 2019, the Company accrued $2.5 million in "Accounts payable and accrued expense" on its consolidated balance sheets and "Selling, general and administrative expense" in its consolidated statements of operations. However, such amount may increase materially based on the outcome of discussions with the DOJ, and there can be no assurance that the Company will be able to reach an agreement with the DOJ. In connection with a potential agreement with the DOJ, the Company expects that it will incur increased costs to enhance its compliance program that could exceed $1.0 million per year over several years, in addition to any costs necessary to settle the investigation.

From time to time, certain of the Company's franchisees and Company-owned offices are the subject of IRS investigations to review their tax return preparation activities, and in certain cases the DOJ has sought injunctions and other remedies with respect to some of the Company's former franchisees or ADs. The Company is cooperating fully with the government in connection with these matters, including by providing documents and other information. The Company is unable to predict what action, if any, might be taken in the future as a result of these matters or the impact, if any, of the cost of responding to the government or any potential remedies as a result of these matters could have on the Company. It is possible, however, that any such remedies could have a material adverse impact on the Company's consolidated results of operations, financial position, or cash flows.

The Company is also party to claims and lawsuits that are considered to be ordinary, routine litigation incidental to the business, including claims and lawsuits concerning the preparation of customers' income tax returns, the fees charged to customers for various products and services, relationships with franchisees, intellectual property disputes, employment matters, and contract disputes. Although the Company cannot provide assurance that it will ultimately prevail in each instance, it believes the amount, if any, it will be required to pay in the discharge of liabilities or settlements in these claims will not have a material adverse impact on its consolidated results of operations, financial position, or cash flows.

(16) Quarterly Financial Data (Unaudited)

	Three Months Ended			
	April 30, 2019	January 31, 2019	October 31, 2018	July 31, 2018
	(In thousands, except per share amounts)			
Revenue	$ 85,723	$ 32,884	$ 6,776	$ 7,163
Net income (loss)	$ 30,399	$ (310)	$ (12,874)	$ (19,371)
Weighted-average basic shares outstanding	14,056,672	14,043,218	14,033,895	13,078,091
Weighted-average dilutive shares outstanding	14,122,753	14,043,218	14,033,895	13,078,091
Net income (loss) per share of Class A and Class B common stock:				
Basic	$ 2.16	$ (0.02)	$ (0.92)	$ (1.48)
Diluted	$ 2.16	$ (0.02)	$ (0.92)	$ (1.48)
Cash dividends declared per share of common stock and common stock equivalents	$ —	$ —	$ —	$ 0.16

	Three Months Ended			
	April 30, 2018	January 31, 2018	October 31, 2017	July 31, 2017
	(In thousands, except per share amounts)			
Revenue	$ 110,669	$ 48,244	$ 7,771	$ 8,188
Net income (loss)	$ 24,518	$ (1,522)	$ (13,103)	$ (9,758)
Weighted-average basic shares outstanding	12,996,125	12,934,941	12,903,626	12,882,550
Weighted-average dilutive shares outstanding	14,015,096	12,934,941	12,903,626	12,882,550
Net income (loss) per share of Class A and Class B common stock:				
Basic	$ 1.75	$ (0.11)	$ (1.02)	$ (0.76)
Diluted	$ 1.75	$ (0.11)	$ (1.02)	$ (0.76)
Cash dividends declared per share of common stock and common stock equivalents	$ 0.16	$ 0.16	$ 0.16	$ 0.16

Because most of the Company's customers file their tax returns during the period from January through April of each year, most of the Company's revenues are earned during this period. As a result, the Company generally operates at a loss through the first eight months of the fiscal year.

(17) Subsequent Events

On May 6, 2019, the Company received an unsolicited and non-binding recapitalization proposal from Vintage Capital Management, LLC ("Vintage"), which would allow stockholders, at their election, to receive $12.00 per share in cash. The Company also announced that its Board of Directors formed an independent Special Committee of the Board to commence a review of the Vintage recapitalization proposal and other available alternatives. The Special Committee is reviewing and evaluating the recapitalization proposal and other available alternatives with its financial and legal advisors to determine the course of action it believes to be in the best interests of the Company and its shareholders.

On May 16, 2019, the Company entered into the Revolving Credit Facility. On May 16, 2019, the Company also entered into the Subordinated Note. Please see "Note 7 - Long Term Obligations" for additional information on the Credit Agreement.

On June 9, 2019, the Company’s Board of Directors appointed M. Brent Turner as Interim Chief Executive Officer of the Company, effective immediately. Mr. Turner succeeds Nicole Ossenfort, who resigned as President and Chief Executive Officer of the Company effective June 9, 2019. In connection with her resignation, Ms. Ossenfort entered into a release agreement with the Company on June 9, 2019 (the “Release Agreement”), which provides for Ms. Ossenfort to receive the termination payments and benefits set forth in Section 5(c) of her previously disclosed employment agreement with the Company, dated as

of June 1, 2018 and effective as of February 19, 2018. The Release Agreement is substantially in the form attached to Ms. Ossenfort's employment agreement. In connection with his appointment as Interim Chief Executive Officer of the Company, Mr. Turner entered into an Employment Agreement with the Company on June 9, 2019. The term of the Employment Agreement is month-to-month, commencing on June 9, 2019, continuing on the first day of each successive month, unless Mr. Turner or the Company provides written notice at least 15 calendar days prior to the end of the applicable month to the other of his or its intention not to renew the employment. Under the Employment Agreement, Mr. Turner is entitled to a monthly base salary of $41,667. Mr. Turner also is entitled to employee and executive benefits, reimbursement of expenses and vacation consistent with the benefits provided to executive officers and as otherwise set forth in the Employment Agreement.

GUARANTEE OF PERFORMANCE
FTC

For value received, Liberty Tax, Inc., a corporation organized under the laws of the State of Delaware and located at 1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454, absolutely and unconditionally guarantees to assume the duties and obligations of SiempreTax+ LLC located at 1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (the "Franchisor"), under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2019 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and its successors and assigns.

The Guarantor signs this guarantee at Virginia Beach, Virginia on the 1st day of July, 2019.

Guarantor:

Liberty Tax, Inc.
a Delaware corporation

By: _____
Name: Michael Piper
Title: Chief Financial Officer

GUARANTEE OF PERFORMANCE
Virginia

For value received, absolutely and unconditionally guarantees the performance by Liberty Tax, Inc., a corporation organized under the laws of the State of Delaware and located at 1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454 of all the obligations of SiempreTax+ LLC, located at 1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454 under its franchise registration in the State of Virginia and of its franchise agreements. This guarantee continues until all such obligations of SiempreTax+ LLC under its franchise registration and franchise agreements are satisfied. Liberty Tax, Inc. is not discharged from liability if a claim by the franchisee against SiempreTax+ LLC remains outstanding. Notice of acceptance is waived. Notice of default on the part of SiempreTax+ LLC is not waived. This guarantee is binding on Liberty Tax, Inc. and on its successors and assigns.

Liberty Tax, Inc. executed this guarantee at Virginia Beach, Virginia on the 1st day of July, 2019.

Liberty Tax, Inc.
a Delaware corporation

By: _____
Name: Michael Piper
Title: Chief Financial Officer

GUARANTEE OF PERFORMANCE
Illinois

For value received, Liberty Tax, Inc. ("Guarantor"), a corporation organized under the laws of the State of Delaware and located at 1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454, absolutely and unconditionally guarantees to assume the duties and obligations of SiempreTax+ LLC, located at 1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (the "Franchisor"), under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2019 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and on its successors and assigns.

The Guarantor signs this guarantee at Virginia Beach, Virginia on the 1st day of July, 2019.

Liberty Tax, Inc.
a Delaware corporation

By: _____
Name: Michael Piper
Title: Chief Financial Officer

~~THESE FINANCIAL STATEMENTS HAVE BEEN PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES AND AREA REPRESENTATIVES 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.~~

EXHIBIT I

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v.07.02.18

CONFIDENTIALITY AGREEMENT- TRAINING
~~ATTENDANCE~~TTENDANCE

I. **Purpose**. JTH Tax, Inc. d/b/a Liberty Tax Service and Siempre Tax+ LLC (collectively "Liberty") is allowing you to attend certain trainings, including, but not limited to, Effective Operations Training, Guerrilla Marketing Interactive Training and/or LEAD Training (collectively "Trainings"). The materials taught at or distributed in relation to Trainings constitute confidential trade secrets of Liberty. To keep teaching, discussions and information sharing as open and free as possible the parties agree to the terms provided in this Agreement.

II. **Definition of Confidential Information**. Confidential information ("Confidential Information") shall mean all oral, written, printed and electronic information furnished by Liberty to you at or in relation to Trainings, including, but not limited to, the Liberty Tax Service Operations Manual, training materials, methods, policies, procedures, software, statistics and data.

III. **Agreement to Maintain Confidentiality**. For a period of five years, you agree to keep the Confidential Information confidential, and will not disclose the Confidential Information to any person or entity or use the Confidential Information, directly or indirectly, other than in connection with the operation of a Liberty Tax Service franchise for which you have entered into a franchise agreement with us.

IV. **Return of Materials**. In the event that you decide not to license a Liberty franchise by the December following the date of this Agreement, you will deliver all originals and all copies, in paper, electronic and other tangible format, of the Confidential Information to Liberty without retaining any copies of the Confidential Information.

V. **Remedies**. The Recipient acknowledges and agrees that money damages might not be a sufficient remedy for any breach or threatened breach of this Agreement. Therefore, in addition to all other remedies available at law including the receipt of attorney fees, Liberty is entitled to seek specific performance and injunctive and other equitable relief as a remedy for any such breach or threatened breach, and the Recipient hereby waives any requirement for the securing or posting of any bond or the showing of actual monetary damages in connection with such claim.

Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without giving effect to any choice or conflict of law provision or rule (whether of the Commonwealth of Virginia or any other jurisdiction) that would cause the application of Laws of any jurisdiction other than those of the Commonwealth of Virginia.

VII. **Miscellaneous**. This Agreement may only be modified by a written document executed by both parties. This Agreement may be executed in counterparts, and all such counterparts together will constitute one Agreement.

Dated this ____ day of _~~_~~_____, 20___

SERVICE Recipient: _____
Printed Name

By: _____

JTH TAX, INC. d/b/a LIBERTY TAX

SIEMPRETAX+ LLC

By:_____

Signature

Printed Name: _____

Title: _____

EXHIBIT J

FRANCHISEE ORGANIZATIONS WE HAVE CREATED, SPONSORED OR ENDORSED

FRANCHISEE ORGANIZATIONS WE HAVE CREATED, SPONSORED OR ENDORSED

None

EXHIBIT J-2
ITEM 2 CONTINUED – BUSINESS EXPERIENCE – AREA DEVELOPERS

Exhibit J-2
Item 2 – Business Experience - Area Developers

Dodson Financial Services, Inc. – Ryan and Tiffany Dodson

Dodson Financial Services, Inc. has been an area developer for us since April 27, 2006. Dodson Financial Services, Inc. currently acts as an area developer for us in parts of North Carolina and Virginia. Ryan Dodson and Tiffany Dodson also ~~serves~~serve as ~~an~~ area ~~developer~~developers for us in other states under ~~a~~ separate ~~entity~~entities which ~~is~~are listed herein ~~and serves as our Chief Strategy Officer as described in Item 2.~~.

Borg Investments, LLC – Dennis Dercks, Ryan and Tiffany Dodson

Borg Investments, LLC has been an area developer for us since January 27, 2005 at which time operations existed under a partnership arrangement. Operations were converted to Borg Investments, LLC on May 26, 2005. Borg Investments, LLC currently acts as an area developer for us in parts of Kentucky and Tennessee. ~~Dennis Dercks,~~ Ryan Dodson and Tiffany Dodson also serve as area developers for us in other states under separate entities which are listed herein. ~~Ryan Dodson also serves as an area developer for us in other states under a separate entity which is listed herein and serves as our Chief Strategy Officer as described in Item 2.~~

TCB Developers, LLC - Ryan Dodson and Andrew Banker

TCB Developers, LLC has been an area developer for us since June 6, 2012. TCB Developers, LLC currently acts as an area developer for us in parts of Kentucky and Tennessee. Ryan Dodson also serves as an area developer for us in other states under a separate entity which is listed herein ~~and serves as our Chief Strategy Officer as described in Item 2.~~. Andrew Banker also serves as an area developer for us in other states under separate entities which are listed herein.

Rio Development, Inc. – B. Kelly Wyatt, Robert Metzger and Andrew Banker

Rio Development, Inc. has been an area developer for us since July 15, 2005. Andrew Banker joined Rio Development, Inc. on June 26, 2006. Rio Development, Inc. currently acts as an area developer for us in parts of California and Texas. B. Kelly Wyatt also serves as an area developer for us in South Carolina under the separate entity listed below and has served as our Vice President of Franchise Development since 2018.

Apex Development, Inc. – B. Kelly Wyatt and John S. Powell

B. Kelly Wyatt and John S. Powell have been area developers for us since September 30, 2002 and converted their operations to Apex Development, Inc. Apex Development, Inc. currently acts as an area developer for us in parts of South Carolina. B. Kelly Wyatt also serves as an area developer for us in other states under the separate entity listed above and has served as our Vice President of Franchise Development since June 2018.

Tax Prep, LLC – Daniel C. Lyons

Tax Prep, LLC has been an area developer for us since January 24, 2002. Tax Prep, LLC currently acts as an area developer for us in parts of Connecticut.

M&M Business Group, L.P. – Mike Budka and Mufeed Haddad

M&M Business Group L.P. has been an area developer for us since February 28, 2002 and formerly operated as M&M Business Group, Inc. M&M Business Group, L.P. currently acts as an area developer for us in parts of California. Mike Budka and Mufeed Haddad also serve as area developers for us in other states under various other entities listed herein.

Mufeed Haddad

Mufeed Haddad has been an area developer for us since March 28, 2007 as a sole proprietor. He currently acts as an area developer for us in parts of North Carolina and Wyoming. He also serves as an area developer in other states under various other entities listed herein.

Mike Budka & Mufeed Haddad

Mike Budka and Mufeed Haddad, as partners, have been area developers for us since April 20, 2007. They currently act as area developers for us in parts of Indiana. Mike Budka and Mufeed Haddad also serve as area developers for us in other states under various other entities listed herein.

Mike Budka, Mufeed Haddad and Mark and Mary Johnson

Mike Budka and Mufeed Haddad have been area developers for us since January 23, 2008. Mark and Mary Johnson were added to the area developer entity on March 29, 2011. Mike Budka, Mufeed Haddad and Mark and Mary Johnson currently act as area developers for us in parts of Florida. Mike Budka and Mufeed Haddad also serve as area developers for us in other states under various other entities listed herein.

America's Tax Service, Inc. – Dan Roman

America's Tax Service, Inc. has been an area developer for us since September 30, 2002. America's Tax Service, Inc. currently acts as an area developer for us in parts of Michigan. Dan Roman also serves as an area developer for us in other states under separate entities which are listed herein.

Three Brothers Consulting, LLC - Dan Roman & Dale Roman

Three Brothers Consulting, LLC has been an area developer for us since August 19, 2005. Three Brothers Consulting, LLC currently acts as an area developer for us in parts of Ohio and Indiana. Dan Roman also serves as an area developer for us in other states under separate entities which are listed herein.

Dan Roman

Dan Roman, as a sole proprietor, has been an area developer for us since January 16, 2014. He currently acts as an area developer for us in parts of Arkansas, Mississippi and Tennessee. Dan Roman also serves as an area developer for us in other states under separate entities which are listed herein.

Pitcairn Franchise Development, LLC - Peter Ziolkowski

Peter Ziolkowski has been an area developer for us since November 8, 2007 and has converted his operations to Pitcairn Franchise Development, LLC. Pitcairn Franchise Development, LLC currently acts as an area developer for us in parts of Maryland, Virginia, West Virginia, Washington DC, Pennsylvania and Delaware.

WLC MKC Development LLC -William L. Chaney

William L. Chaney has been an area developer for us since December 17, 2002 and converted his operations to WLC MKC Development LLC on September 24, 2012. WLC MKC Development LLC currently acts as an area developer for us in parts of Virginia.

HMR Financial Group, Inc. – David and Barbara Myers

David Myers of HMR Financial Group, Inc. has been an area developer since June 25, 2003 and Barbara Myers joined HMR Financial Group on July 6, 2005. HMR Financial Group currently acts as an area developer for us in parts of Idaho and Washington. Barbara Myers also serves as an area developer for us in Utah under a separate entity which is listed below.

Barbara Myers

Barbara Myers has been an area developer for us since October 31, 2011. She currently acts as an area developer for us in parts of Utah. Barbara Myers also serves as an area developer for us in other states under a separate entity which is listed above.

Richard Myers

Richard Myers has been an area developer for us since April 29, 2013. He currently acts as an area developer for us in parts of New Hampshire and Vermont.

ZTAI, Inc. – Alexander A. Cleberg and Anthony S. Cleberg

Anthony S. Cleberg has been an area developer for us since August 21, 2003 and converted his operations to ZTAI, Inc. on December 9, 2003. Alexander Cleberg has since been added to ZTAI, Inc. ZTAI Inc. currently acts as an area developer for us in parts of Colorado and Wyoming.

Hall Tax, LLC – Nancy Hall

Hall Tax, LLC has been an area developer for us since September 30, 2003. Hall Tax, LLC currently acts as an area developer for us in parts of Arizona.

LTS Carolina, Inc. – Scott and Christie Curtis

Scott and Christie Curtis have been area developers for us since September 30, 2003 and converted the area developer entity to LTS Carolina, Inc. on May 20, 2008. LTS Carolina, Inc. currently acts as an area developer for us in parts of North Carolina.

WD Financial, Inc. – James Frauenberg

James Frauenberg has been an area developer for us since November 11, 2003 and converted his operations to WD Financial, Inc. on June 22, 2004. WD Financial currently acts as an area developer for us in parts of Arizona and Ohio.

ADSA of San Antonio, Inc. –Frank Grim and Michael Mezack

ADSA of San Antonio, Inc. has been an area developer for us since November 17, 2003. ADSA of San Antonio, Inc. currently acts as an area developer for us in parts of Texas. Frank Grim also serves as an area developer for us in Louisiana under a separate entity which is listed below.

Frank Grim

Frank Grim has been an area developer for us since April 26, 2013. He currently acts as an area developer for us in parts of Louisiana. Frank Grim also serves as an area developer for us in Texas under a separate entity which is listed above.

SS Development LLC – Sandra Stow and Steven Lepkowski

SS Development LLC has been an area developer for us since April 29, 2006. SS Development Corporation currently acts as an area developer for us in parts of Texas. Sandra Stow also worked for us as Vice President of Area Development until 2017.

Tax Service Ventures, LLC – Edward Foy

Tax Service Ventures, LLC has been an area developer for us since January 27, 2004. Tax Service Ventures, LLC currently acts as an area developer for us in parts of Alabama, Florida and Georgia.

Scandinavia, Inc. – Dennis Varghese

Dennis Varghese has been an area developer for us since March 12, 2004 and converted operations to Scandinavia, Inc. on March 7, 2011. Scandinavia, Inc. currently acts as an area developer for us in parts of New York. Dennis Varghese also serves as an area developer for us under a separate entity which is listed below.

Royalty Machine, Inc. – Dennis Varghese

Royalty Machine, Inc. has been an area developer for us since September 8, 2004 at which time operations existed under Dennis Varghese. Operations were converted to Quail Run, Inc. on January 27, 2006. Operations were later converted to Royalty Machine, Inc. on March 7, 2011. Royalty Machine, Inc. currently acts as an area developer for us in parts of New York. Dennis Varghese also serves as an area developer for us under a separate entity which is listed above.

44 Management, Inc. – Raymond Dunn

44 Management, Inc. has been as an area developer for us since June 4, 2004. 44 Management, Inc. currently acts as an area developer for us in parts of North Carolina.

Crown Consulting Corporation - Cory Hughes and Jim ~~Roucha~~Rouchka

Crown Consulting Corporation has been as an area developer for us since July 15, 2004 at which time operations existed under K.C. Management Group, Inc. Operations were converted to Crown Consulting Corporation on November 17, 2004 at which time Jim ~~Roucha~~Rouchka was added to the entity. Crown Consulting Corporation currently acts as an area developer for us in parts of Arkansas. Cory Hughes also serves as an area developer for us in other states under a separate entity which is listed below and has served as our Vice President of Area Development since March 2018.

Arrowhead Development, Inc. – Cory Hughes

Cory Hughes of Arrowhead Development, Inc. has been an area developer for us since September 16, 2011. Arrowhead Development, Inc. currently acts as an area developer for us in parts of Kansas and Missouri. Cory Hughes also serves as an area developer for us in Arkansas under a separate entity which is listed above and has served as our Vice President of Area Development since March 2018.

LTD Ventures, Inc. - Nelson E. Maldonado, Jessie Casanova-Maldonado, Eliezer Maldonado and Martha N. Maldonado

LTD Ventures, Inc. has been an area developer for us since September 10, 2004. LTD Ventures, Inc. currently acts as an area developer for us in parts of Florida.

James Steven Oaks

James Steven Oaks has been an area developer for us since October 13, 2004. He currently acts as an area developer for us in parts of West Virginia, Maryland, Pennsylvania and Virginia. He also serves as an area developer for us under a separate entity which is listed below. He has also been the owner of MedaSave Pharmacy since January 1988.

Central Penn AD, LLC – James S. Oaks

Central Penn AD, LLC has been an area developer for us since March 1, 2006. Central Penn AD, LLC currently acts as an area developer for us in parts of Pennsylvania. James S. Oaks also serves as an area developer for us under a separate entity which is listed above.

Road King Development, Inc. - Jerry W. Bayless and Rhonda W. Bayless

Road King Development, Inc. has been an area developer for us since June 28, 2005. Road King Development, Inc. currently acts as an area developer for us in parts of Texas. Jerry and Rhonda Bayless also serve as area developers for us under a separate entity which is listed below.

ZeeDee, LLC - Jerry Bayless, Rhonda Bayless and David Perez

ZeeDee, LLC has been an area developer for us since January 9, 2015. ZeeDee, LLC currently acts as an area developer for us in parts of Texas. Jerry and Rhonda Bayless also serve as area developers for us under a separate entity which is listed above.

Princeton Financial Consultants, LLC - Edward O'Conner, Walter E. Veghte, John Galvin

Princeton Financial Consultants, LLC has been an area developer for us since June 29, 2005 at which time operations existed under Ed O'Connor, Walter Veghte, and John Galvin. Operations were converted to Princeton Financial Consultants, LLC on November 28, 2005. Princeton Financial Consultants, LLC currently acts as an area developer for us in parts of New Jersey and Pennsylvania.

RJPK Development, LLC - Paul K. Heiss

RJPK Development, LLC has been an area developer for us since August 22, 2005. RJPK Development, LLC currently acts as an area developer for us in parts of Pennsylvania and Ohio.

McEb, LLC - Elsa Ebro (McCafferty)

McEb, LLC has been an area developer for us since October 5, 2005 at which time operations existed under Elsa Ebro as a sole proprietor. Operations have since been converted to McEb, Inc. McEb, Inc. currently acts as an area developer for us in parts of California.

Rhines Financial, LLC – Eileen Rhines

Rhines Financial, LLC has been an area developer for us since December 2, 2005. Rhines Financial, LLC currently acts as an area developer for us in parts of Massachusetts.

Nikki Shelstad

Nikki Shelstad has been an area developer for us since January 30, 2006. She currently acts as an area developer for us in parts of Wisconsin.

Empire Advancement, LLC - Michael Cybulski, Alexander Sauickie III and Nannette Simons

Empire Advancement, LLC has been an area developer for us since January 31, 2006. Empire Advancement, LLC currently acts as an area developer for us in parts of New York. Alexander Sauckie III has worked at Billtrust as Senior Vice President from March 2013 until the present. From August 2011 until February 2013, he acted as the Chief Operating Officer of Unified. Michael Cybulski and Alexander Sauickie III also serve as area developers for us under a separate entity which is listed below.

Gorilla Tax Services, Inc. – Brad Sarkauskas

Gorilla Tax Services, Inc. has been an area developer for us since July 25, 2006. Gorilla Tax Services, Inc. currently acts as an area developer for us in parts of Wisconsin, Indiana and Michigan. Brad Sarkauskas also serve as an area developer for us in other states under various separate entities which are listed herein.

Sarkauskas Enterprises LLC – Brad and Stan Sarkauskas

Sarkauskas Enterprises LLC has been an area developer for us since December 29, 2006. Sarkauskas Enterprises LLC currently acts as an area developer for us in parts of Michigan, Wisconsin, Missouri and Illinois. Brad Sarkauskas and Stan Sarkauskas also serve as area developers for us in other states under various separate entities which are listed herein.

Sarkauskas Empire, Inc. – Brad Sarkauskas, Stan Sarkauskas, and Becky Sarkauskas (Hubbard)

Sarkauskas Empire, Inc. has been an area developer for us since June 7, 2007. Sarkauskas Empire, Inc. currently acts as an area developer for us in parts of Illinois, Wisconsin and Mighigan. James Sarkauskas was removed as an area developer on June 22, 2015. Brad Sarkauskas and Stan Sarkauskas also serve as area developers for us in other states under various separate entities which are listed herein.

Michael A. Williams

Michael Williams has been an area developer for us since March 1, 2016. He currently acts as an area developer for parts of Ohio and Kentucky.

A&M Tax Services, LLC – Annette Holman

A&M Tax Services, LLC has been an area developer for us since October 25, 2006 and the entity was originally held by Annette Holman as a sole proprietor. A&M Tax Services, LLC currently acts as an area developer for us in parts of Oregon and California.

Chris Robinson

Chris Robinson has been an area developer for us since December 29, 2006. He currently acts as an area developer for us in parts of Arkansas.

TaxBiz Partners, LLC – Donald Brashears

TaxBiz Partners, LLC has been an area developer for us since October 24, 2007. Tax Biz Partners, LLC currently acts as an area developer for us in parts of Georgia and South Carolina. Donald Brashears also serves as an area developer for us in Massachusetts under a separate entity which is listed below.

TenForty Partners, LLC – David Rocci and Don Brashears

TenForty Partners, LLC has been an area developer for us since April 29, 2008. TenForty Partners, LLC currently acts as an area developer for us in parts of Massachusetts. Donald Brashears also serves as an area developer for us in other states under a separate entity which is listed above. David Rocci also serves as an area developer for us in Massachusetts under a separate entity which is listed below.

David Rocci

David Rocci has been an area developer for us since January 31, 2008. He currently acts as an area developer for us in parts of Massachusetts. David Rocci also serves as an area developer for us in Massachusetts under a separate entity which is listed above.

Patricia Griswold

Patricia Griswold has been an area developer for us since April 29. 2008. She is also the president of Golden Dunes Tax Service, Inc. She currently acts as an area developer for us in parts of Virginia.

Gulf Coast Marketing Group, Inc. – Justin Williams and Kendra Williams

Darrell C. Beckett has been an area developer for us since April 15, 2008, D. Chris Beckett II and Justin Williams have been area developers for us since February 26, 2009. They converted their operations to Gulf Coast Marketing Group, Inc. on October 20, 2011. Darrell C. Beckett, D. and Chris Beckett II were removed from Gulf Coast Marketing Group, Inc. and Kendra Williams was added on October 26, 2015. Kendra Williams has been an area developer with us since July 12, 2010. Gulf Coast Marketing Group, Inc. currently acts as an area developer for us in parts of Texas and Mississippi.

Carol Elliott

Carol Elliott has been an area developer for us since April 3, 2008. Carol Elliott currently acts as an area developer for us in parts of Kentucky and Iowa.

WCE Area Developers, Inc. - Mark A. Hollis & C. Daryl Hollis

WCE Area Developers, Inc. has been an area developer for us since April 28, 2008 and previously operated under the name Walnut Creek Enterprises, LLC. WCE Area Developers, Inc. currently acts as an area developer for us in parts of Oklahoma, Montana and North Dakota.

H.D. Wayne Enterprises, Inc. – Danny Hollis

H.D. Wayne Enterprises, Inc. has been an area developer for us since December 31, 2013. H.D. Wayne Enterprises, Inc. currently acts as an area developer for us in parts of South Carolina, Texas and Alaska.

Daniel T. Doyle

Daniel Doyle has been an area developer for us since April 30, 2008. He currently acts as an area developer for us in parts of Pennsylvania, Delaware, Maryland and Virginia.

SSBR Enterprises, LLC – Shavinder Sandhu

SSBR Enterprises, LLC has been an area developer for us since August 4, 2008. SSBR Enterprises, LLC currently acts as an area developer for us in parts of California.

ZeeCoach, LLC – Ray Maagero

Ray Maagero of ZeeCoach, LLC has been an area developer for us since October 19, 2009. ZeeCoach, LLC currently acts as an area developer for us in parts of Massachusetts. Ray Maagero also serves as an area developer for us in Rhode Island under a separate entity which is listed below.

Zee Coach R.I., LLC – Ray Maagero

Zee Coach R.I., LLC has been an area developer for us since January 20, 2014. Zee Coach R.I., LLC currently acts as an area developer for us in parts of Rhode Island. Ray Maagero also serves as an area developer for us in Massachusetts under a separate entity which is listed above.

Trinity Coaching LLC - Jose Contreras and Ramon Cortorreal

Trinity Coaching LLC has been an area developer for us since on June 2010. Trinity Coaching LLC currently acts as an area developer for us in parts of Texas, Colorado, and New Mexico.

Freedom Royalty Group, Inc. – ~~Joanna Rosario, Leopoldo Rocha,~~ Juan Sierra and Sanjeet Kumar

Juan Jose Sierra and Sanjeet Kumar have been area developers for us since April 19, 2011. ~~Joanna Rosario and Leopoldo Rocha were added as area developers on~~On September 8, 2014 ~~when~~ they converted their operations to Central Coast Tax Group, LLC ~~on September 8, 2014.~~and Joanna Rosario and Leopoldo Rocha were added as area developers. Juan Jose Sierra and Sanjeet Kumar were removed as area developers on October 27. 2015. Central Coast Tax Group, LLC converted their operations to Freedom Royalty Group, Inc., on September 29, 2017, at which time Juan Sierra and Sanjeet Kumar were added as area developers. Joanna Rosario and Leopoldo Rocha were removed as area developers on December 5, 2018. Freedom Royalty Group, Inc. currently acts as an area developer for us in parts of California and under a separate entity for Santa Clara (South), CA DMA.

Carrie and John B Bareis

Carrie and John B. Bareis have been area developers for us since July 5, 2011. They currently act as area developers for us in parts of Missouri, Iowa, and Illinois. John Bareis also owns and operates Bareis Construction.

Beryl Roes

Beryl Roes has been an area developer for us since September 15, 2011. Beryl Roes currently acts as an area developer for us in parts of New York.

Stephen Tyler

Stephen Tyler has been an area developer for us since September 23, 2011. He currently acts as an area developer for us in parts of Georgia. Stephen Tyler also serves as an area developer for us under a separate entity for the Savannah, GA DMA.

S&P Tampa Development, LLC – Shaun York and Joanna Parichkov

S&P Tampa Development, LLC has been an area developer for us since December 31, 2014. S&P Tampa Development, LLC currently acts as an area developer for us in parts of Florida. Shaun York also serves as an area developer for us under a separate entity which is listed herein and as our Chief Operating Officer as described in Item 2.

Don Varghese and Joel George

Don Varghese was added as an area developer for us on October 7, 2014. Joel George was added as an area developer for us on July 26, 2016. They currently act as area developers for us in parts of Alabama.

Yorkcompany, LLC – Shaun York

Yorkcompany, LLC has been an area developer for us since December 24, 2012. Yorkcompany currently acts as an area developer for us in parts of Florida. Shaun York also serves as an area developer for us under a separate entity which is listed herein and as our Chief Operating Officer as described in Item 2.

JMS Tax, Inc. - John Seal

John Seal has been an area developer for us since April 30, 2012 and converted his operations to JMS Tax, Inc. on August 11, 2014. He currently acts as an area developer for us in parts of Texas. He has also been a member of our Board of Directors since November 2017.

Focca Financial Group, Inc. – Anthony Focca

Focca Financial Group, Inc. has been an area developer for us since November 10, 2014. Focca Financial Group, Inc. currently acts as an area developer for us in parts of New York. Anthony Focca also serves as an area developer for us in other states under separate entities listed herein.

Sheraton Yee and Robert Schneider

Sheraton Yee has been an area developer for us since August 30, 2012. Bob Schneider was added as an area developer on January 14, 2014. They currently act as area developers for us in parts of Virginia. Robert Schneider also worked for us as the Director of AD Franchise Development until February 2016.

Randall Cooper

Randall Cooper has been an area developer for us since April 30, 2013. He currently acts as an area developer for us in parts of Connecticut.

Reegan Group, Inc. - Russell Wilkerson

Russell Wilkerson has been an area developer for us since August 8, 2013 and converted his operations to Reegan Group, Inc. on October 4, 2013. Reegan Group, Inc. currently acts as an area developer for us in parts of Alabama.

Kinstler Companies, KCI Development Inc. – Kyle Kinstler and Chad Brown

Kinstler Companies, Inc. has been an area developer for us since December 23, 2013 and converted its operations to KCI Development, Inc. on November 12, 2015. KCI Development, Inc. currently acts as an area developer for us in parts of Nebraska.

Swift Ventures, LLC – Azeem Ayoob and Ebrahim Ayub

Swift Ventures, LLC has been an area developer for us since August 8, 2014. Swift Ventures, LLC currently acts as an area developer for us in parts of Illinois.

LIB TMR, Inc. – Albino Cortoreal

Albino Cortoreal has been an area developer for us since October 16, 2014. He converted his operations to LIM TMR, Inc. in December 2014. LIB TMR, Inc. currently acts as an area developer for us in parts of Texas.

Gregory J. Carafello

Gregory J. Carafello has been an area developer for us since December 24, 2014. He currently acts as an area developer for us in parts of New York. He also acquired the Manhattan North DMA under a separate entity for both the Liberty and Siempre brands on April 26, 2017.

Raven Investments, LLC –Andrew Banker and Joseph ~~Michael~~Matthew Cucinotta

Raven Investments, LLC, has been an area developer for us since July 1, 2015. Raven Investments, LLC, currently acts as an area developer for us in parts of Oklahoma and Kansas. George Mordica and Bruce Morgan were removed as area developers on October 25, 2017. Andrew Banker also serves as an area developer for us in other states under a separate entity listed herein.

~~**Freedom Royalty Group Inc. - Juan Sierra, Sanjeet Kumar, Joanna Rosario, and Leopoldo Rocha**~~

~~Juan Sierra and Sanjeet Kumar have been area developers for us since July 14, 2016. They currently act as area developers for Santa Clara (South), CA DMA. They converted their operations to Freedom Royalty Group, Inc. on September 29, 2017 at which time Joanna Rosario and Leopoldo Rocha were added as are developers.~~

Summit Venture Partners LLC – Pamela McKinney, William (Don) McKinney, Kevin Giguere and Catherine Webb.

Summit Venture Partners, LLC, has been an area developer for us since October 25, 2016. Summit Venture Partners, LLC, currently acts as an area developer for us in Denver East and Denver West DMA under both the Liberty and Siempre brands.

Summit Venture Partners LLC II – Pamela McKinney, William (Don) McKinney, Kevin Giguere and Catherine Webb.

Summit Venture Partners, LLC II, serves as an area developer for us in parts of Denver under the separate entity listed above. Summit Venture Partners LLC II was formed May 15, 2017 in order to transfer Denver NW DMA under both the Liberty and Siempre brands.

Anna Lautenbach

Anna Lautenbach has been an area developer for us since June 13, 2017. She currently acts as an area developer for the Davenport, LA DMA under the Liberty and Siempre brands.

~~EXHIBIT KRECEIPTS~~EXHIBIT K
RECEIPT

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If SiempreTax+ LLC offers you a franchise, we must provide this disclosure document to you at least 14 days before you sign a binding agreement or make a payment to us in connection with the proposed franchise sale or grant.

Rhode Island requires that we give you this Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

Michigan requires that we give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

New York law requires that we give you this Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

If we do not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and State law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on Exhibit F.

Date of Issuance: ~~December 10, 2018~~July 1, 2019

See Exhibit F for our registered agents authorized to receive service of process.

If a Franchise Broker was involved in this sale, the name, principal business address and telephone number of the Broker follows:

Name of Broker:_____

Broker Telephone Number:_____

Broker Principal Business Address:_____

I have received a disclosure document dated ~~December 10, 2018~~July 1, 2019 that included the following Exhibits:

A. State Disclosure Document Addenda (CA, HI, IL, IN, MD, MI, MN, NY, ND, SD, VA)

B. Franchise Agreement and State Franchise Agreement Addenda (CA, IL, IN, MD, MN, ND, RI, SD, VA, WA, WI)
C. Promissory Notes
D-1. JTHF~~/~~, RBT ~~2017 2018~~and ERO Program Services Agreement~~/~~, Republic Bank ~~& Trust/2017 2018 JTHF River City~~Easy Advance ERO Agreement~~/2017 2018 JTHF EA Only ERO~~, JTHF and JTHF, MetaBank and ERO Program Services Agreement
D-2. Software License Agreement
D-3. ~~Mexpliqa Agreement and Stipulation~~ Intentionally Omitted
D-4. Renewal & Release forms
D-5. Confidentiality Agreement
D-6. ~~NetSpend~~ Franchisee Card Program Agreement
E. Purchase and Sale Agreements and Transfer and Release Form
F. List of State Administrators and Registered Agents
G-1. List of Current Franchisees
G-2. List of Franchisees Who Had an Outlet Terminated, Cancelled, Not Renewed or Otherwise Ceased to Do Business
G-3. List of Franchisees Who Have Signed a Franchise Agreement But Not Yet Opened a Business
H. Financial Statements and Guarantee of Performance
I. Table of Contents of Operations Manual and Confidentiality Agreement
J~~-~~-1. Franchisee ~~Organizations We Have Created, Sponsored or Endorsed~~Associations
J-2. List of Area Developers
K. Receipt

_____
Date you received this Disclosure Document

PROSPECTIVE FRANCHISEE:

If an individual:

If a business entity:

_____
Name of Business Entity

By: _____
Signature

_____
Signature

_____
Printed Name

_____/_____
Printed Name/Title

_____
Address

_____
Address

_____

_____

_____ **(Telephone number)**

_____ **(Telephone number)**

By: _____

_____

Signature	**Signature**
_____	_____
Printed Name	**Printed Name/Title**
_____	_____
Address	**Address**
_____	_____
_____ **(Telephone number)**	_____ **(Telephone number)**

EXHIBIT K
RECEIPT

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If SiempreTax+ LLC offers you a franchise, we must provide this disclosure document to you at least 14 days before you sign a binding agreement or make a payment to us in connection with the proposed franchise sale or grant.

Rhode Island requires that we give you this Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

Michigan requires that we give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

New York law requires that we give you this Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

If we do not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and State law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on Exhibit F.

Date of Issuance: ~~December 10, 2018~~July 1, 2019

See Exhibit F for our registered agents authorized to receive service of process.

If a Franchise Broker was involved in this sale, the name, principal business address and telephone number of the Broker follows:

Name of Broker:_____

Broker Telephone Number:_____

Broker Principal Business Address:_____

I have received a disclosure document dated ~~December 10, 2018~~July 1, 2019 that included the following Exhibits:

A. State Disclosure Document Addenda (CA, HI, IL, IN, MD, MI, MN, NY, ND, SD, VA)
B. Franchise Agreement and State Franchise Agreement Addenda (CA, IL, IN, MD, MN, ND, RI, SD, VA, WA, WI)
C. Promissory Notes
D-1. JTHF~~/~~, RBT ~~2017 2018~~and ERO Program Services Agreement~~ /~~, Republic Bank ~~& Trust/2017 2018 JTHF River City~~Easy Advance ERO Agreement~~/2017 2018 JTHF EA Only ERO~~, JTHF and JTHF, MetaBank and ERO Program Services Agreement

D-2. Software License Agreement
~~D-3. Mexpliqa Agreement and Stipulation~~ D-3. Intentionally Omitted
D-4. Renewal & Release forms
D-5. Confidentiality Agreement
D-6. ~~NetSpend~~ Franchisee Card Program Agreement
E. Purchase and Sale Agreements and Transfer and Release Form
F. List of State Administrators and Registered Agents
G-1. List of Current Franchisees
G-2. List of Franchisees Who Had an Outlet Terminated, Cancelled, Not Renewed or Otherwise Ceased to Do Business
G-3. List of Franchisees Who Have Signed a Franchise Agreement But Not Yet Opened a Business
H. Financial Statements and Guarantee of Performance
I. Table of Contents of Operations Manual and Confidentiality Agreement
J. ~~-~~1. Franchisee ~~Organizations We Have Created, Sponsored or Endorsed~~Associations
J-2. List of Area Developers
K. Receipt

_____ **PROSPECTIVE FRANCHISEE:**

Date you received this Disclosure Document

If an individual: **If a business entity:**

_____

_____

Name of Business Entity

By: _____ _____

Signature **Signature**

_____ _____/_____

Printed Name **Printed Name/Title**

_____ _____

Address **Address**

_____ _____

_____ **(Telephone number)** _____ **(Telephone number)**

By: _____ _____

Signature **Signature**

_____ _____

Printed Name **Printed Name/Title**

_____ _____

Address **Address**

_____ _____

_____ (Telephone number) **_____ (Telephone number)**