FRANCHISE DISCLOSURE DOCUMENT

Stratos Jet Charters, Inc.
a Delaware corporation
3051 E. Livingston St., Suite 401
Orlando, FL 32803
888-478-7286
darren@stratosjets.com
www.stratosjets.com

As a franchisee, you will operate a business under the name "Stratos Jet Charters" which provides jet chartering and flight reservation services.

The total investment necessary to begin operation of a Stratos Jet Charters franchise is $224,950 to $263,000. This includes $200,000 that must be paid to the franchisor or its affiliates.

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

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Stratos Jet Charters, Inc. at 3051 E. Livingston St., Suite 401, Orlando, FL 32803 and 888-478-7286.

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 contracts carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

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

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

Issuance date: May 7, 2025

How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchises. You can find their names and contact information in Item 20 or Exhibit F.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit D includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only Stratos Jet Charters business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be a Stratos Jet Charters franchisee?	Item 20 or Exhibit F lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need To Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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

Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution**. The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Florida. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in Florida than in your own state.
2. **Financial Condition**. The Franchisor's financial condition as reflected in its financial statements (see Item 21) calls into question the Franchisor's financial ability to provide services and support to you.

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

(THE FOLLOWING APPLIES TO TRANSACTIONS GOVERNED BY THE MICHIGAN FRANCHISE INVESTMENT LAW ONLY)

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.

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

(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 protection provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.

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

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

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

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

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

(i) The failure of the proposed transferee to meet the franchisor's then-current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of the franchisor or sub-franchisor.

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

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

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

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

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

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

Any questions regarding this notice should be directed to:

State of Michigan Department of Attorney General
G. Mennen Williams Building, 7th Floor
525 W. Ottawa Street
Lansing, Michigan 48909
Telephone Number: (517) 373 7117

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H. State Addenda to Franchise Agreement
State Effective Dates
Receipt (2 copies)

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

In this disclosure document, "we", "us," "Stratos Jet Charters," or "our" refers to Stratos Jet Charters, Inc. "You" means the person to whom we grant a franchise. If you are a corporation, limited liability company, or other entity, each owner of the franchise entity must sign our Non-Compete Agreement, which means that all of the franchise agreement's provisions will also apply to your owners.

Our legal name is Stratos Jet Charters, Inc. We also do business under the names "Stratos Jet Charters" and "Stratos Jet Charters." Our principal business address is 3051 E. Livingston St., Suite 401, Orlando, FL 32803. We are a Delaware corporation formed on March 18, 2024. We have offered franchises since March 2024.

We do not have any parents or predecessors.

Our affiliates do not offer franchises in any line of business. We do not have any affiliates that offer products or services to our franchisees.

Agent for Service of Process

The name and address of our agent for service of process in Delaware is: Capitol Services, Inc., 108 Lakeland Avenue, Dover, DE 19901. Our agents for service of process are disclosed in Exhibit A to this Disclosure Document.

Information About Our Business and the Franchises Offered

If you sign a franchise agreement with us, you will develop and operate a business under the trade name "Stratos Jet Charters" providing private aviation services, including jet charter services, flight booking, and related aviation support services. As a franchisee, you will act as a private aviation broker and coordinator, working with FAA-certified air carriers who operate and maintain the aircraft used in the services you arrange. Your operations must comply with all applicable Federal Aviation Administration (FAA) regulations and other relevant federal and state laws governing aviation services.

The market for private jet charter services is well-established and competitive, with varying levels of demand throughout the year. You will compete with both independent operators and established franchise systems offering private aviation services, including but not limited to charter services, flight booking, and related aviation support services. The private aviation industry is subject to extensive federal and state regulations.

Laws and Regulations

You must comply with all applicable local, state, and federal laws, regulations, and standards related to the operation of your Stratos Jet Charters, Inc. franchised business, including without limitation those governing aviation services, safety, security, consumer protection, data privacy, and business operations, including, but not limited to, adhering to all requirements of the

Federal Aviation Administration, Department of Transportation regulations, TSA requirements, and specific state aviation regulations and obtaining airport security badges and any required license that your state or local ordinances may require. You are solely responsible for identifying, understanding and complying with all applicable laws and regulations when evaluating and operating your franchise. There may be other laws applicable to the Stratos Jet Charters Business and we urge you to make further inquiries about these laws. The nature and amount of regulation could change rapidly relating to this business. You should consult a lawyer with experience dealing with renovation issues to be sure you are familiar with the current statutes and regulations that might apply within your Territory.

Item 2
BUSINESS EXPERIENCE

Joel Thomas, Director, President and CEO

Joel has served as our Founder and CEO since March 2024. Joel has also served as the Founder and CEO of our affiliate, Stratos Jet Charters, Inc., since 2006.

David Borgerding, Director and CFO

David has served as our Director and CFO since March 2024. David has also served as the Director and CFO of our affiliate, Stratos Jet Charters, Inc., since October 1, 2023. Concurrently, David has been a Partner of Finance & Operations with Hershey Management Group in Orlando, FL since 2009.

Darren Engle, Director and COO

Darren has served as our Director and COO since March 2024. Darren has also served as the Director and COO of our affiliate, Stratos Jet Charters, Inc., since October 1, 2023. Concurrently, Darren has served as the VP of Operations of Finance for GiddyUp in Orlando, FL since 2017.

Item 3
LITIGATION

No litigation is required to be disclosed in this Item.

Item 4
BANKRUPTCY

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

Item 5
INITIAL FEES

Initial Franchise Fee

You must pay us an Initial Franchise Fee of $200,000 (the "Initial Franchise Fee"). The Initial Franchise Fee must be paid in full within 90-days of signing the Franchise Agreement.

The Initial Franchise Fee is fully earned upon receipt and is non-refundable under any circumstances, except where required by state law. This fee represents payment for our initial services and the rights granted under the Franchise Agreement, not for future services.

Item 6
OTHER FEES

Type of Fee	Amount	Due Date	Remarks
Royalty Fee	3% of Net Revenue	Per transaction	See Note 1 for the definition of "Net Revenue." All revenue from the operation of your Stratos Jet Charters, Inc. Business will be paid through our required software.
Operations Fee	26% of Net Revenue	Per transaction	You must pay us an Operations Fee for the continued use of our Operations Support Team.
National Marketing Fee	3% of Net Revenue; we reserve the right to increase this to up to 5% of Net Revenue	Same as Royalty	We have the right to direct all advertising, media placement, marketing and public relations programs and activities financed by the National Marketing Fund, with final discretion over the strategic direction, creative concepts, materials and endorsements used, and the geographic, market and media placement and allocation.
Technology Fee	Currently, 8% of Net Revenue	Same as Royalty	You must pay us a technology fee in our then-current amount, which may periodically change as circumstances warrant, by giving you one month's prior written notice of that change.

Type of Fee	Amount	Due Date	Remarks
			The Technology Fees shall not be increased by more than 10% during the term of the Franchise Agreement and any future terms of this Franchise Agreement, unless: (i) the Franchisee provides written consent to such an increase; or (ii) such increase is directly attributable to increased fees charged by third-party unaffiliated technology vendor(s) providing technology services or products to the franchise system, in which case Franchisor may pass through such increased costs to Franchisee without Franchisee's consent, provided that Franchisor provides Franchisee with 30 days' prior written notice of such increase and documentation evidencing the third-party vendor increase.
Management Assistance	Our then current fee, not to exceed $750 per hour.	Upon Demand	In the event you request that we provide additional management or support services at your location, you agree to pay us our then current Management Assistance fee.
Risk Reserve Fund Fee	The greater of $50,000 or an amount equal to that charged to customer	Upon Demand	If you choose to book for your customer without payment up front then we reserve the right to require that you pay a deposit to us as collateral until such time as your customer makes full payment.
Transfer fee	$15,000 if you transfer to a third party or $500 if you transfer to a corporation or	When transfer occurs	Payable if you sell your business.

Type of Fee	Amount	Due Date	Remarks
	other entity with the same ownership		
Renewal fee	$25,000	Upon renewal of Franchise Agreement	Subject to approval by us and other requirements
Penalty for Failure to Achieve minimum Profitability	$5,000 per month	On demand	If you fail to maintain a profit margin of at least 5% during any three consecutive months, as calculated in accordance with our standard accounting practices and verified through our required reporting systems, we may assess a fee of $5,000 for each month in which your profit margin falls below 5%. This fee represents additional support services we must provide to under-performing franchises.
Indemnity	Our costs and losses from any legal action related to the operation of your franchise	On demand	You must indemnify, hold harmless and defend us and our affiliates against all losses in any action by or against us related to, or alleged to arise out of, the operation of your franchise (unless caused by our misconduct or negligence).
Audit	Cost of audit	15 days after billing	If an audit reveals a deficiency, you must pay the amount owed plus interest. If the audit reveals an understatement of Net Revenue by 3% or more, you must pay the amount owed plus applicable late fees with interest, and you must reimburse us for the cost of the audit, and our expenses including travel, lodging, wage

Type of Fee	Amount	Due Date	Remarks
			expenses and reasonable accounting and legal costs.

All fees, including the software subscription charges, are payable directly to us unless explicitly designated otherwise in writing by us. All fees are non-refundable. All fees are uniform for all franchisees, although we reserve the right to change, waive, or eliminate fees for any one or more franchisees as we deem appropriate.

Notes

1. "Net Revenue" is defined as total receipts for a given trip, less taxes and the amount paid to the air charter operator. A "trip" is defined as the contracting of air charter service to complete a specified itinerary (one-way, round trip or multi-leg) through an approved, fully licensed air carrier on behalf of a client utilizing the Stratos FMS platform. Royalties, National Marketing Fees and Technology Fees are not paid on the direct costs associated with the trip, such as travel, catering, ground transportation, or additional charges resulting from de-icing, the flight phone, hangaring the aircraft or concierge services added to the trip's itinerary. This service can include a one-way flight (leg) or two-way trip (legs). Additional services can include booking ground transportation, in-flight catering, off-board services, Private Jet Leasing, Luxury Private Jet Charters, Hotel Reservations, Corporate Event Venue Bookings, Car Rentals, Meal Planning and various activities, less taxes and the amount paid to the air charter operator. Revenue is not calculated from direct costs associated with the trip, such as travel, catering, ground transportation or additional charges resulting from de-icing, the flight phone, hangaring the aircraft or changes to the trip's itinerary.

2. When you open your Franchised Business, you immediately begin paying us the monthly Royalty Fees and Operations Fees described above ("Opening for Business"). We will remit to you all amounts due after deducting any amounts owed to you under the Franchise Agreement or any other agreement between you and us. Such payments shall be made on a monthly basis for completed trips, with an additional 10 business days allowed for the settlement of final incidentals by customers. We will provide a detailed report of all Net Revenues with each payment. Monthly payments shall be made no later than the 15th day of each month for amounts due for the preceding month. We reserve the right to modify the payment schedule, method, or date upon 60 days prior written notice to you.

3. No advertising cooperatives have been established. We reserve the right to establish an advertising cooperative. If our own outlets are members of a cooperative, they must contribute to the cooperative on the same basis as franchisees, and they will vote on the same basis as other members. If our outlets have controlling voting power, there is no maximum on fees that could be imposed.

Item 7
ESTIMATED INITIAL INVESTMENT

Type of expenditure	Amount	Method of payment	When due	To whom payment is to be made
Initial Franchise Fee[1]	$200,000	Check or wire transfer	Within 90-days of signing the franchise agreement	Us
Equipment, Computer, Printer, Phone, Internet Access and Software	$3,000 - $5,000	As Incurred	As Incurred	Vendors and Suppliers
Insurance	$1,200 - $5,000	As arranged	As incurred	Insurance company
Licenses and Permits	$250 - $1,000	As arranged	As incurred	Government
Professional Fees (lawyer, accountant, etc.)	$3,000 - $5,000	As arranged	As incurred	Professional service firms
Travel, lodging and meals for initial training	$2,500 - $17,000	As arranged	As incurred	Airlines, hotels, and restaurants
Additional funds (for first 3 months)	$15,000 - $30,000	As arranged	Varies	Employees, suppliers
Total	$224,950 - $263,000			

Notes:

1. All fees paid to us are non-refundable.

2. Additional Funds. This is an estimate of the amount of additional operating capital that you may need pre-opening and to operate your franchise during the first 3 months after commencing operations. These estimates are based on our experience as a franchisor and that of our affiliates in the private jet charter business. This estimate includes, but is not limited to, initial payroll and payroll taxes, additional advertising, marketing and/or promotional activities, repairs and maintenance, bank charges, miscellaneous supplies and equipment, initial staff recruiting expenses, state tax and license fees, deposits and prepaid expenses (if applicable). These costs are offset by the revenue generated by the Stratos Jet Charters Business. These items are not all-inclusive. The expenses you incur during the initial start-up period will depend on factors such as the time of the year that you open,

both local economic and market conditions, as well as whether your franchise is located in a new or mature market and your business experience.

Item 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Specific Obligations

The following are our current specific obligations for purchases and leases:

A. **Insurance**. You must obtain and maintain throughout the term of the Franchise Agreement professional liability insurance coverage with minimum limits of $1,000,000 per occurrence and $1,000,000 in the annual aggregate. Your policy must list us and our affiliates as additional insureds, must include a waiver of subrogation in favor of us and our affiliates, must be primary and non-contributing with any insurance carried by us or our affiliates, and must stipulate that we receive 30 days' prior written notice of cancellation.

B. **Software**. You must purchase (or lease) the software and hardware, and related software and hardware, that we specify. See Item 11 for more details.

C. **Equipment and Supplies**. You must purchase all required equipment and supplies from our approved suppliers. We will provide you with a list of all required supplies and equipment, including the approved suppliers to buy these items from.

Us or our Affiliates as Suppliers

We will provide you with our required technology platform during the operation of your franchise at no additional upfront or ongoing charge to you.

Except as stated above, neither we nor any other affiliate is currently a supplier of any good or service that you must purchase.

Alternative Suppliers

If you want to use a product or supplier that is not on our list of approved products or suppliers, you must request our approval in writing. We will not charge you any fees or costs associated with evaluating your request for approval of alternative suppliers, products, or vendors. We are not obligated to approve any such requests. We will grant or revoke approvals of products and suppliers based on criteria appropriate to the situation, which may include evaluations of the supplier's capacity, quality, financial stability, reputation, and reliability; inspections; product testing, and performance reviews. Our criteria for approving suppliers are not readily available to you, but can be provided upon reasonable request. We will decide within a reasonable time (usually 30 days) after receiving the required information whether you may purchase or lease the goods or services or from the supplier. We permit you to contract with alternative suppliers who meet our criteria for any product or service that we do not have an approved supplier for. We may grant approvals of new suppliers or revoke past approvals of suppliers on written notice to you, or by updating our Manual.

Issuing Specifications and Standards

We issue specifications and standards to you for applicable aspects of the franchise in our Manual or in written directives. We may issue new specifications and standards for any aspect of our brand system, or modify existing specifications and standards, at any time by revising our Manual and/or issuing new written directives (which may be communicated to you by any method we choose). We will generally (but are not obligated to) issue new or revised specifications only after thorough testing in our headquarters, in company-owned outlets, and/or a limited market test in multiple units.

Revenue to Us and Our Affiliates

We will derive revenue from the required purchases and leases by franchisees. During the fiscal year ended December 31, 2024, we did not derive any revenue from the required purchases and leases by franchisees.

Proportion of Required Purchases and Leases

We estimate that the required purchases and leases to establish your business are 100% of your total purchases and leases to establish your business.

We estimate that the required purchases and leases to operate your business are 20% to 30% of your total purchases to operate your business.

Payments by Designated Suppliers to Us

We do not currently receive payments from any designated suppliers based on purchases by you or other franchisees. However, the franchise agreement does not prohibit us from doing so.

Purchasing or Distribution Cooperatives

No purchasing or distribution cooperative currently exists.

Negotiated Arrangements

We negotiate purchase arrangements with suppliers, including price terms, for the benefit of franchisees.

Benefits Provided to You For Purchases

We do not provide any material benefit to you based on your purchase of particular goods or services, or your use of particular suppliers.

Item 9
FRANCHISEE'S OBLIGATIONS

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

Obligation	Section in Franchise Agreement	Disclosure document item
a. Site selection and acquisition/lease	§ 1	Item 11
b. Pre-opening purchase/leases	§ 6.07	Items 5, 7, 8 and 11
c. Site development and other pre-opening requirements	§§ 1.02, 6.07	Items 5, 7, 8 and 11
d. Initial and ongoing training	§4	Items 5, 6, 8 and 11
e. Opening	§ 14.03.06	Items 7, 8 and 11
f. Fees	§§ 2, 6.05.05, 7.02, 8.01, and 11	Items 5, 6 and 7
g. Compliance with standards and policies/operating manual	§§ 1.04, 6, and 7.02	Items 8, 11 and 14
h. Trademarks and proprietary information	§§ 1.04, 5, 6.06.03	Items 13 and 14
i. Restrictions on products/services offered	§§ 6.05 and 6.06	Items 8, 11 and 16
j. Warranty and customer service requirements	§ 4.05	Item 8
k. Territorial development and sales quotas	§ 7.03	Item 12
l. Ongoing product/service purchases	§§ 4.04, 6.05.05, 6.06 and 6.07	Items 6 and 8
m. Maintenance, appearance, and remodeling requirements	§§ 1.04 and 6.05	Items 6, 7 and 8
n. Insurance	§ 7.02	Items 6, 7 and 8
o. Advertising	§§ 2.04, 2.05 and 6.10	Items 6, 7, 8 and 11
p. Indemnification	§ 7.01	Items 6 and 8
q. Owner's participation/management/staffing	§§ 4.04 and 6.02	Items 15
r. Records and reports	§ 3.01	Item 11
s. Inspections and audits	§ 3.02	Items 6 and 11
t. Transfer	§§ 11 and 12	Items 6 and 17
u. Renewal	§ 8.01	Item 17
v. Post-termination obligations	§ 16	Item 17
w. Non-competition covenants	§ 15	Item 17
x. Dispute resolution	§ 18	Items 6 and 17

Item 10
FINANCING

We offer two alternative financing arrangements for payment of the initial Franchise Fee, subject to our sole and absolute discretion. Each financing option requires the personal guarantee of all owners of the Franchisee.

Option 1: Quarterly Installment Payments

If approved by us, you may elect to pay the Franchise Fee in four equal quarterly installments of $50,000 over the first year of the Franchise Agreement. The first payment is due on the last day of the third full calendar month following the Effective Date of the Franchise Agreement. Each subsequent installment is due on the last day of the third calendar month following the previous payment.

Key Terms:

- Term: 1 year from Effective Date
- Total Amount Financed: $200,000
- Down Payment: None
- Installments: 4 quarterly payments of $50,000
- Interest Rate: No interest accrues so long as you are not in default
- Default Consequences: If any quarterly installment is not paid in full when due, you will be in default, and the entire unpaid balance will convert to Option 2 below

Option 2: Performance-Based Payments (5% of Net Revenue per Flight)

If approved by us, you may elect to pay the Franchise Fee as 5% of Net Revenue per flight until the total Franchise Fee amount ($200,000) is paid in full or until the expiration of the Franchise Agreement, whichever comes first. We will deduct this amount from your share of Net Revenue on each payment remittance cycle. If you had previously selected Option 1 and defaulted, any remaining balance will automatically transition to this Option. By electing Option 2, you acknowledge and agree that you will not be eligible for the Match Cap program described in Item 11 of the Franchise Disclosure Document.

Key Terms:

- Term: Duration of Franchise Agreement (up to 10 years)
- Total Amount Financed: Maximum $200,000
- Payment Structure: 5% of Net Revenue, deducted per flight
- Interest Rate: No interest accrues while in compliance
- No Flights, No Payment: If no flights are conducted during a period, no payment is due
- Forgiveness: If the Franchise Agreement expires after 10 years without earlier termination, any unpaid balance is forgiven

General Financing Terms (Applicable to Both Options)

- Approval Required: All financing arrangements are subject to our prior written approval
- Default Interest Rate and Costs: Upon default, interest accrues at 1.5% per month or the maximum lawful rate, and you will be responsible for all reasonable attorneys' fees, court costs, and other expenses we incur in collecting the debt
- Acceleration Upon Termination: All unpaid balances are due immediately upon termination of the Franchise Agreement
- Forgiveness: If the Franchise Agreement expires after the 10-year term without earlier termination, any unpaid portion of the Franchise Fee will be forgiven
- Personal Guarantee: Required from all individual owners of the Franchisee
- Non-Assignment: We will not sell, assign, or discount to any third party all or part of the financing arrangement described above. This financing arrangement is personal to you and may not be assigned or transferred by you without our prior written consent.

Except as stated above, we do not offer direct or indirect financing. We do not guarantee your note, lease or obligations.

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

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

Our Pre-Opening Obligations

Before you open your business:

A. Designate where you will operate your Stratos Jet Charters Business. You may run your Stratos Jet Charters Business from an office inside your home office. (Franchise Agreement, Article 1)

B. Provide an initial training program. We will not provide general business or operations training to your employees; however, we may provide limited training on the System and brand standards to your key employees. You will be responsible for training your employees, including any training on the day-to-day operations of your Stratos Jet Charters Business. You will be responsible for hiring, training, directing, scheduling, and supervising your employees in the day-to-day operations of your Stratos Jet Charters Business. (Franchise Agreement, Article 4)

C. Provide you access to the Manual. The table of contents of the Manual is included as Exhibit C to this Disclosure Document. The Manual currently has 82 pages. (Franchise Agreement, Article 1.05)

D. Provide you with any written specifications for required equipment and tools, and provide you with a list of any approved suppliers and/or manufacturers of these items. (Franchise Agreement, Article 6)

Length of Time to Open

The typical length of time between signing the franchise agreement and the opening of your business is between 30 to 60 days. Factors that may affect the time period include equipment availability, shipping delays, custom orders, your ability to obtain financing, obtain business permits and licenses, schedule initial training, take delivery of required equipment, and hire employees. If you do not open your Stratos Jet Charters business within 60 days after signing the Franchise Agreement (unless we grant you a written extension in our sole discretion), we may terminate your Franchise Agreement upon written notice to you.

Our Post-Opening Obligations

After you open your business:

A. Although it is our intent and practice to refine and develop products or services that you will offer to your customers, the franchise agreement does not obligate us to do so.

B. If you request, we will provide advice to you (by telephone or electronic communication) regarding improving and developing your business, and resolving operating problems you encounter, to the extent we deem reasonable. (Franchise Agreement, Articles 4.03 and 4.04).

C. We will establish minimum and maximum prices for products and services. (Franchise Agreement, Article 6.03). We have the right to determine prices charged by our franchisees for goods and services (but only to the extent permitted by applicable law).

D. Administer the Marketing Fund. (Franchise Agreement, Article 2.03).

E. Administer the Risk Reserve Fund. (Franchise Agreement, Article 6.05.05).

F. Provide you with access to our proprietary Stratos Jet Flight Management System ("Stratos FMS"). (Franchise Agreement, Article 6.07).

G. We will maintain a website for the Stratos Jet Charters brand, which will include your business location and the local telephone number that we establish for you. (Franchise Agreement, Article 2.03.04)

Advertising

(i) *Our obligation*. We will use the National Marketing Fund only for marketing and costs directly related to marketing activities, including but not limited to, production of advertising materials, paid marketing, hiring of marketing consultants, and maintenance of the brand website. Media coverage may be regional, or national. We use internal marketing employees and outside vendors and consultants to produce advertising, and we may use National Marketing Fund funds for these purposes. We are not required to spend any amount of advertising in the area where any particular franchisee is located. We will maintain the brand website (which will be paid for by the National Marketing Fund). We have no other obligation to conduct advertising and/or paid marketing.

(ii) *Your own paid marketing and Marketing Match Program*. You may conduct your own paid marketing only with our prior written approval. To obtain our approval, you must submit any proposed paid marketing material at least 14 days prior to use. If we do not respond within such 14-day period, the material is deemed rejected. If you develop any paid marketing materials, we may use those materials for any purpose, without any payment to you.

During the first 12 months of operation, except if you elect Option 2 financing as described in Item 10 of the Franchise Disclosure Document, we will match your paid marketing expenditures on a dollar-for-dollar basis up to $5,000 per month ("Monthly Match Cap"), with a maximum total match of $50,000 over such twelve-month period ("Total Match Cap"). If you elect Option 2 financing, you acknowledge and agree that you will not be eligible for any marketing match funds under this provision. You acknowledge and agree that (i) if you spend less than the Monthly Match Cap in any given month, our matching obligation shall be limited to your actual spend for such month, (ii) unused Monthly Match Cap amounts do not roll over to subsequent months, and (iii) our total matching contribution may be less than the Total Match Cap depending on your actual paid marketing expenditures. All paid marketing expenditures must be pre-approved by us and properly documented to qualify for matching funds.

(iii) *Advertising council*. We do not have an advertising council composed of franchisees. The franchise agreement does not give us the power to form an advertising council.

(iv) *Regional Advertising Cooperatives.* While we do not currently require participation in local or regional advertising cooperatives, we reserve the right, in our sole discretion, to establish and require your participation in such cooperatives at any time during the term of your Franchise Agreement. If established, you must participate in and contribute to any cooperative covering your designated market area, as we determine. We will define the area of the cooperative based on media markets, or other geographic criteria that we deem appropriate. Each franchisee in the area would have one vote (unless the franchisee is in default under its franchise agreement). The amount you must contribute to the cooperative will be determined by vote of the members, but not less than 1% of Net Revenue. If our own outlets are members of a cooperative, they must contribute to the cooperative on the same basis as franchisees, and they will vote on the same basis as other members. If our outlets have controlling voting power, there is no maximum on fees that could be imposed. We administer the cooperative, but we have the right to delegate responsibility for administration to an outside company such as an advertising agency or accounting firm, or to the franchisee members of the cooperative. We have the right to require the cooperative to operate from written bylaws or other governing documents that we determine. The documents are not currently available for you to review. Cooperatives will prepare annual financial statements which will be available for review only by us and by the members of cooperative. We have the power to require cooperatives to be formed, changed, dissolved, or merged.

(v) *National Marketing Fund*. You and all other Stratos Jet Charters franchisees must contribute to our National Marketing Fund, which we will control and administer in our sole discretion. Your contribution will be 3% of Net Revenues per week, which will be automatically deducted from each transaction processed through our required software system. We reserve the right, in our sole discretion, to increase the National Marketing Fund contribution up to 5% of Net Revenues upon thirty (30) days' prior written notice to you. All franchisees contribute the same percentage. Company-owned and affiliate-owned locations may, but are not required to, contribute

to the National Marketing Fund on the same basis as franchisees. We will maintain National Marketing Fees in separate bank account(s) from our regular accounts and may commingle your contributions with those of other franchisees. We will provide an unaudited annual accounting within ninety (90) days of our fiscal year end, showing the aggregate amount collected and uses by general category. This accounting constitutes a Trade Secret under this Agreement. We reserve the right, but are under no obligation, to obtain and pay for audited financial statements. If not all funds are spent in the fiscal year in which they accrue, such amounts will remain in the National Marketing Fund and be carried over into the next year. While we will attempt to benefit all franchisees through the marketing program overall, not every element will necessarily directly benefit any specific franchisee. No more than fifteen percent (15%) of the National Marketing Fund contributions in any fiscal year shall be used for franchise sales solicitation or recruitment.

Computer Systems

You will purchase, use and maintain any and all computer software programs ("Software") which we have developed or may develop and/or designate for use for the System, and will purchase such computer hardware as may be necessary for the efficient operation of the Software. You will strictly comply with our standards and specifications for all items associated with the Computer System and any Software. You may not use any computer systems or components, point-of-sale systems, or computer software that we have not approved or have disapproved. As of the issuance date of this disclosure document, we require you to purchase, use and maintain the following software programs: (1) Stratos Jet Charters, Inc. Report; and (2) Stratos FMS, our proprietary end-to-end booking platform that provides access to a comprehensive database of global aircraft and enables seamless trip booking and market reporting capabilities. You agree, at your own expense, to keep your Computer System in good maintenance and repair and install such additions, changes, modifications, substitutions, and/or replacements to the Computer System or Software as we direct from time to time in writing. You may use your own computer for back-office functions. In the event that you do not have a general-purpose computer with a combination printer, scanner, we estimate that the cost of obtaining the computer will be roughly $2,500. You are required to lease both Stratos Jet Charters, Inc. Report and Stratos FMS on a monthly basis, the costs of which are included in our Technology Fee and are subject to change. We will provide you with access to Stratos FMS as part of your franchise agreement. See Items 6 and 7 of this Disclosure Document for more information on these costs and fees.

We have no obligation to maintain, repair, update or upgrade your computer and software. At your cost, you must provide on-going maintenance and repairs to your computer and software. You must upgrade your computer hardware and software as necessary to operate the most current version of our POS System and software, with no limitations on the frequency of required updates or upgrades. While actual costs may vary, we estimate that the annual cost to maintain, repair, update, and upgrade your computer hardware and software may be up to $1,000 per year. However, this is only an estimate and actual costs could be higher depending on the make and model of your computer, repair history, usage, local cost of computer maintenance services in your area, frequency of required updates, and technological advances we cannot predict. You acknowledge that these costs are your responsibility regardless of frequency or amount.

You will not allow any unauthorized person to access any proprietary intranet or other computerized systems. You hereby grant us and our designees the perpetual, irrevocable, and

unrestricted right to independently access, collect, analyze, and use all data generated by or through your computer systems, including your point of sale system, for any business purposes we deem appropriate in our sole discretion, without any limitations or restrictions whatsoever. This includes, but is not limited to, system-wide analytics, marketing, operations, and any other purpose we determine. You acknowledge that there are no contractual restrictions on our access to, or use of, any data or information from your computer systems. You will ensure continuous electronic connection and data access capabilities as we specify, including in order to compile sales data, consumer trends, labor costs, and any other information, including financial and marketing information.

Training Program

Our training program consists of the following:

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
The Mission/Vision/Core Values of Stratos Jets	0-1 hours	1 hour	Orlando, FL/Online
On-demand Contract Comprehension/Elements	1-2 hours	2 hours	Orlando, FL/Online
Membership Contract Comprehension/Elements	1-2 hours	2 hours	Orlando, FL/Online
Operational Safety Criteria	1-2 hours	2 hours	Orlando, FL/Online
Elements of our Approved Vendor Program	1-2 hours	2 hours	Orlando, FL/Online
Services Provided & Comprehension/Role in Industry	2-3 hours	2 hours	Orlando, FL/Online

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Stratos Brand Messaging and Unique Value (Selling) Propositions	2-3 hours	2 hours	Orlando, FL/Online
Operations: Daily Paperwork Merchant Card Processing Technology Insurance Evaluation & Compliance HR/Payroll Team member Labor Management Policies/Processes Information/Data Security	6-7 hours	4 hours	Orlando, FL/Online
Technology: Stratos Jet Charter FMS	6-7 hours	4 hours	Orlando, FL/Online
Financials: P&L Statement of Cash Flows Balance Sheet	7-8 hours	4 hours	Orlando, FL/Online
Execution and Implementation Prior to Grand Opening	1-2 hours	2 hours	Orlando, FL/Online
TOTAL HOURS	39 Hours	27 Hours	

Initial training classes must be completed within 60 days of signing the Franchise Agreement. You and your trainees must complete the initial training program to our reasonable satisfaction before opening your franchised business. The training program covers essential business management topics as outlined above. While there is no fee for the first person to attend this initial training program, you must pay all travel, lodging, meals, and other expenses for all attendees, including any replacement or additional personnel requiring training.

Training classes will be led by Joel Thomas, who has served as our Founder and CEO since March 2024 and as Founder and CEO of our affiliate, Stratos Jet Charters, Inc. since 2006, and

Darren Engle, who has served as our Director and COO since March 2024 and as Director and COO of our affiliate, Stratos Jet Charters, Inc. since October 2023. Both individuals have extensive experience in the private jet charter industry and operations management.

Training classes will be scheduled in accordance with the needs of new franchisees and include remote/virtual training as well as in-person training. We anticipate holding in-person training classes once per month. Training will be held at our office, your location, or virtually.

The instructional materials consist of the Manual and other materials, lectures, discussions, and on-the-job demonstration and practice. You and your trainees must demonstrate proficiency in all training areas to our reasonable satisfaction. We reserve the right to require additional training if you or your trainees do not meet our reasonable performance standards.

Your Principal Executive must attend a national business meeting or our annual convention for up to 3 days each year in the event that we decide to host an annual convention.

Item 12
TERRITORY

Your Location

You may operate your Stratos Jet Charters business from a home office or commercial facility that meets our standards and specifications. While your primary office location is not required to be within any specific territory, you must obtain our prior written approval for your proposed location and any subsequent relocations.

Grant of Territory

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 control. You will not have exclusive rights to customers or any specific geographic location. We specifically reserve the right to: (1) operate competing franchise systems with different trademarks; (2) establish company-owned or franchised businesses at any location; (3) sell products or services through alternative channels of distribution including online sales; and (4) compete with you in any manner not expressly prohibited by this Agreement.

Relocation; Establishment of Additional Outlets

You may relocate your business headquarters anywhere in your territory or within one of your territories if you have more than one upon written approval by us.

You do not have the right to establish additional franchised outlets or expand into additional territories.

You do not receive any options, rights of first refusal, or similar rights to acquire additional franchises.

Restrictions on Us From Soliciting or Accepting Orders In Your Territory

We will not serve customers in your Territory; however, we reserve the right to license other service centers within your Territory (possibly even at the same airport) to operate under the Stratos Jet Charters brand and offer Stratos Jet Charters products and services within your Territory. We may serve (or authorize other franchisees to serve) customers in your Territory if you are in default, or if you are incapable of meeting customer demand in your Territory. We (or another authorized franchisee) will not serve a particular customer in your Territory unless you fail to properly serve such customer, or if we reasonably believe that you will not properly serve such customer. We reserve the right to use other channels of distribution, such as the internet, catalog sales, telemarketing, or other direct marketing sales, to make sales within your Territory (i) using our principal trademarks, but only for sales of products or services different from the ones you will offer, and (ii) using trademarks different from the ones you will use. In the circumstances where the franchise agreement does not prohibit us from soliciting or accepting orders from inside your Territory, we do not pay any compensation to you.

Soliciting by You Outside Your Territory

There are no restrictions on you from soliciting or accepting work or customers outside of your Territory. We may withdraw permission at any time. You do not have any right to use other channels of distribution, such as the Internet, catalog sales, telemarketing, or other direct marketing to make sales outside of your Territory.

Competition by Us Under Different Trademarks

Neither we nor any of our affiliates operates, franchises, or has plans to operate or franchise a business under a different trademark selling goods or services similar to those you will offer. However, the franchise agreement does not prohibit us from doing so.

Item 13
TRADEMARKS

The following are the principal trademarks that we own and license to you. The below trademarks have been filed for registration on the Principal Register of the United States Patent and Trademark Office.

Trademark	Registration Number	Registration Date	Register
SOAR HIGHER	4650288	12/02/2014 Renewed: 02/10/2021	Principal
STRATOS JET CHARTERS, INC. & Design	6433303	07/27/2021	Principal
STRATOS JETS	6467544	08/31/2021	Principal

Trademark	Registration Number	Registration Date	Register
STRATOS JET CHARTERS, INC. & Jet Design	7111912	07/18/2023	Principal

We have filed all necessary affidavits of use and renewals required by the U.S. Patent and Trademark Office to maintain our trademark registrations. There are no currently effective material determinations of the U.S. Patent and Trademark Office, the Trademark Trial and Appeal Board or any state trademark administrator or court. We have no pending infringement, opposition or cancellation proceeding or pending material federal or state court litigation regarding our use or ownership rights in a trademark. We have no actual knowledge of any superior prior rights or infringing uses which could materially affect your use of such marks.

If any administrative or judicial proceeding arises from a claim or challenge to your use of any of our marks, you must immediately notify us in writing. While we may take such action as we deem appropriate in order to preserve and protect the ownership, identity and validity of the marks, we have no obligation to take any action whatsoever in response to such notification. We are only obligated to defend you from any claims arising from your use of our primary marks. If we decide to modify or discontinue the use of any mark and/or use one or more additional or substitute marks, whether due to litigation or otherwise, you must immediately adopt the new or revised marks. Our maximum liability, including for any purported goodwill, shall be limited to reimbursing you for the actual out-of-pocket costs of changing the principal signs identifying the Premises.

You shall immediately notify us in writing if you learn of any attempt by any person to infringe the Marks or to wrongfully appropriate the System or any part of it. We may, in our sole discretion, take whatever action we deem appropriate to protect or defend the Marks or System but are not obligated to take any action whatsoever. You agree to fully cooperate with us in any action anticipated by or taken by or on behalf of us. We have the right to control any such litigation or administrative proceedings, including any settlement.

Item 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

No patents are material to the franchise. We do not have any pending patent applications that are material to the franchise. We and/or our affiliates have copyrighted or may copyright materials and design specifications, our Manual and other written materials and items. We consider this information to be proprietary trade secrets, protectable under common law and applicable state laws. We also claim common law copyrights to the operational and training materials, building plans and specifications, and other proprietary materials specifically created by us in connection with the system, including proprietary advertisements, all materials presented to prospective customers of our brand, all product related marketing research, certain information on web and

printed materials and forms used in connection with the operation of a Stratos Jet Charters business. The Manual and other proprietary materials have not been registered with any copyright office.

There currently are no effective adverse determinations of the United States Copyright Office (Library of Congress) or any court regarding the copyrighted materials. No agreement limits our right to use or allow others to use the confidential information or copyrighted materials. We know of no infringing uses of our copyrights which could materially affect your using the copyrighted materials in any state.

You must immediately inform us if you learn of any unauthorized use, infringement or challenge to the copyrighted materials, proprietary or confidential information, including but not limited to our Manual. We will take any and all action(s) (or refrain from same) that we determine, in our sole discretion, to be appropriate. We may control any action we choose to bring. We have no obligation to participate in or indemnify you for any infringement claims in regard to our copyrights. You must modify or discontinue use of the subject matter covered by any copyright if directed by us at your own expense.

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

You (or at least one of your principals if you are a corporation, partnership, or other entity) must personally supervise the day-to-day operations of your Franchised Business. You must devote your personal full-time attention and best efforts to the management and operation of your Franchised Business. If you are a corporation, partnership, limited liability company, or other entity, you may, however, delegate the day-to-day operation of your Franchised Business to your Manager. We must approve your Manager and your Manager must successfully complete our initial training program before assuming any managerial responsibility. Your Franchised Business must, at all times during operating hours, be staffed with at least one individual who has successfully completed our initial training program. You will keep us informed at all times of the identity of any employees acting as Manager of the Business, and any change in their employment status. The Manager, while not required, is strongly encouraged to have an ownership interest in the franchisee entity in order to serve as Manager.

In the event that your Manager resigns or is otherwise terminated, you must hire a replacement approved by us in writing who meets our then-current standards for Managers and who is approved by us in writing before hiring, within thirty days after the resignation or termination of the former Manager. You must train the new Manager within thirty days of hiring. Franchisor reserves the right, without the obligation, to train the new Manager directly. Your Manager will devote full time and best efforts to the day-to-day operation and management of the Business. The Manager is strictly prohibited from engaging in any other business activity without our prior written consent. Your Manager and their spouses will be bound by the confidentiality and non-compete covenants of the Franchise Agreement and will execute our then-current Confidentiality and Restrictive Covenant Agreement.

Item 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must offer and sell all of the products which we require and only the products which we authorize for the System, in the manner we prescribe. You will not offer to sell or provide at or through your Franchised Business any merchandise or services that have not been approved in writing or use the premises for any other purpose other than the operation of your Franchised Business. You may not use nor sell any materials, supplies, merchandise, or equipment that do not meet our standards and specifications.

You will provide all services in accordance with our standards and specifications, using the techniques we prescribe. We have the right to require you to offer and sell additional or different services as we may designate. There are no limits on our right to do so.

You must stop offering disapproved products or services immediately upon notice that such services or products have been discontinued. If the law prohibits the use or sale of any service, use must cease immediately.

The franchise rights we grant you do not include: (i) any right to offer any product or service via e-commerce without our prior approval; (ii) any right to establish an independent website or to establish a URL incorporating the Proprietary Marks or any variation; or (iii) any right to distribute, market, or implement our products and services in any channel of distribution not specifically identified in the Franchise Agreement.

Item 17
RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

Provision	Section in franchise agreement	Summary
a. Length of the franchise term	§ 1.01	10 years from date of franchise agreement.
b. Renewal or extension of the term	§ 8.01	You may renew the franchise agreement for one (1) additional 10-year term.

Provision	Section in franchise agreement	Summary
c. Requirements for franchisee to renew or extend	§ 8.01	For our franchise system, "renewal" means that at the end of your term, you sign our successor franchise agreement for an additional 10-year term. You may be asked to sign a contract with materially different terms and conditions than your original contract. To renew, you must: not be in material breach of the Franchise Agreement or of any other agreement with us and must have substantially complied with the operating standards and other criteria contained in the Manual or otherwise communicated in writing by us; execute the then current form of Franchise Agreement, which may differ in material ways that are not reasonably foreseeable at this time, but may include material differences in territorial boundaries and economic terms, including the amount of royalties and National Marketing Fees or entirely new categories of fees or mandatory expense; give us written notice at least six months, but not more than nine months, prior to the end of the term of this Agreement of your desire to renew; must not, during the preceding term, have engaged in any business dealings in relation with the Franchised Business or yourself which are unethical, dishonest or otherwise could cause harm to the Marks, us, any other franchisee, the goodwill associated with the Marks, or to any customer, client or vendor of you, us or of another franchisee; and have paid to Franchisor a renewal fee at least 15 days prior to the expiration of the Term of this Agreement in an amount equal to $25,000.
d. Termination by franchisee	Not Applicable	Except as otherwise provided by law, you do not have the contractual right to terminate the Franchise Agreement.
e. Termination by franchisor without cause	Not Applicable	Not Applicable
f. Termination by franchisor with cause	§ 13	We may terminate your franchise agreement for cause, subject to any applicable notice and cure opportunity.

g. “Cause” defined--curable defaults	§ 13	We may terminate the Franchise Agreement upon at least thirty days’ notice and opportunity to cure (or longer if required by law) if you are in breach of any term of the Franchise Agreement or of any other agreement between us or any of our affiliates. We may terminate the Franchise Agreement upon at least 72 hours’ notice and opportunity to cure (or longer if required by law) for occurrence of any one or more of the following events (each of which you acknowledge is good cause for termination and a material breach of the Franchise Agreement): you fail to pay or deposit when due, any moneys owed to us or any of our related companies or to another Stratos Jet Charters, Inc. franchisee; you file a voluntary petition in bankruptcy or has an involuntary petition filed against you, you make an assignment for the benefit of creditors, or a receiver or trustee is appointed; you violate or attempts to violate any of the Assignment provisions of the Franchise Agreement; you vacate, desert, or otherwise abandon all or any substantial portion of the Premises or equipment, or abandons the Franchised Business for more than 24 hours; you sublicense or attempt to sublicense the Marks or the System in violation of the Franchise Agreement; you are an Entity and an impasse exists between equity or other owners or there is any change in the ownership of any interest in the Entity without having first complied with the provisions of the Franchise Agreement; you fail to timely permit any audit or inspection by or on our behalf; you violate or fail to comply with any law, rule, regulation, ordinance or order relating to the operation of the Franchised Business (including any health codes, rules or regulations) or fails to obtain and continue any license, permit or bond necessary, in our opinion, for your operation of the Franchised Business; you, or any of you directors, officers, or key employees, is convicted of or pleads guilty or "Nolo Contendere" to any felony; you fail to operate the Franchised Business under the Marks or fails to properly display the Marks at all times in full compliance with the Franchise Agreement, the Manual, and any additional guidelines provided by us; you engage in any business dealings in relation with the franchise, the Franchised Business which are unethical, dishonest or otherwise could cause harm to the Marks, the System, us, other franchisees, the goodwill

Provision	Section in franchise agreement	Summary
		associated with the Marks, or to any customer, client or vendor of Franchisee or any other franchisee or us; you fail to maintain insurance or workers compensation coverage; or any other agreement, including any other Franchise Agreement to which you are a party, between you and us or between you and any of our related companies is terminated for cause.
h. "Cause" defined--non-curable defaults	§ 13.2	The Franchise Agreement will automatically terminate without notice or an opportunity to cure: upon three willful and material breaches of the same term of this Agreement occurring within a twelve-month period; you are adjudicated a bankrupt or insolvent; you make an assignment for the benefit of creditors or similar disposition of the assets of the Franchised Business; you voluntarily abandon the Franchised Business; you are convicted of or plead guilty or no contest to a charge of violating any law relating to the Franchised Business; or you fail to commence operations of the Franchised Business within 60-days after signing the Franchise Agreement.
i. Franchisee's obligations on termination/non-renewal	§§ 14 and 15	Pay all amounts due; return Manual and proprietary items; notify phone, internet, and other providers and transfer service; cease doing business; remove identification; purchase option by us.
j. Assignment of agreement by franchisor	§ 10.05	Unlimited
k. "Transfer" by franchisee - defined	§ 10.01	For you (or any owner of your business) to voluntarily or involuntarily transfer, sell, or dispose of, in any single or series of transactions, (i) substantially all of the assets of the business, (ii) the franchise agreement, (iii) direct or indirect ownership interest of more than 25% of the business, or (iv) control of the business.
l. Franchisor's approval of transfer by franchisee	§ 10.01	No transfers without our approval.

Provision	Section in franchise agreement	Summary
m. Conditions for franchisor's approval of transfer	§ 10.02	We will approve a proposed transfer if: you are current in payment of all fees and charges to us and any of our related companies; you are not in material breach of the Franchise Agreement or of any other agreement between us; you have paid in full all debts in connection with the Franchised Business; the assignee must have agreed to assume all of the obligations of the Franchised Business; the assignee must execute a disclosure form containing a waiver and release of any claim against us for any amount(s) paid to, or representation(s) made by you or any omission by you to disclose facts, material or otherwise; you execute a mutual termination of the Franchise Agreement and a general release, or an assignment of this Agreement and a general release, and an agreement to defend, hold harmless and indemnify us from any claim by the assignee; the assignee must pay us a Transfer Fee in the amount of $15,000 and execute the then current form of Franchise Agreement or an assumption of this Agreement; the assignee must successfully complete the then current initial training program at the assignee's sole cost and expense; the assignee must have met our then current standards Franchisor for experience, financial strength, reputation and character required of new or renewal Franchisees; the assignee must obtain such approvals as may be required to assume occupancy and possession and the continuing obligations relating to the lease or possession of the Premises, unless a new location has been approved in writing by us; and we must have been given at least 30 business days written first right of refusal by you, upon the same terms as those agreed upon by you with any proposed assignee.
n. Franchisor's right of first refusal to acquire franchisee's business	§ 10.02	If you want to transfer your business (other than to your spouse, sibling, or child), we have a right of first refusal.

Provision	Section in franchise agreement	Summary
o. Franchisor's option to purchase franchisee's business	§ 15.05	We have an option to purchase any personal property related to your Business upon termination or expiration of the Franchise Agreement.
p. Death or disability of franchisee	§ 11	If you die or become incapacitated, a new principal operator acceptable to us must be designated to operate the business, and your executor must transfer the business to a third party within ninety (90) days.
q. Non-competition covenants during the term of the franchise	§ 14.01	During the term of the Franchise Agreement, you shall not engage, directly or indirectly, either personally or in any capacity including but not limited to an employee, partner, member, manager, franchisor, franchisee, agent, consultant, shareholder, director, officer, advisor, in any other business that is the same as, similar to, or competes directly or indirectly with the "Franchised Business" as defined in this agreement, or with our business or any other franchisee's business. This prohibition includes, but is not limited to, any business offering and selling jet chartering and flight reservation services. You shall not operate any other business from the Premises. You shall not use nor permit to be used any Trade Secret(s) of ours or the Marks or anything resembling the Marks in connection with any other business, whether or not such other business is owned, controlled by or associated with you.
r. Non-competition covenants after the franchise is terminated or expires	§ 14.02	For a period of 24 months following the effective date of any termination, expiration or non-renewal, you will not, individually or together with another, directly or indirectly, on its own behalf or on behalf of or through any other person, sole proprietorship, or Entity compete with us as it existed immediately before the Termination Date, in the operation of any business offering and selling the brokering of charter flights, any aspect of such Franchised Business as it exists on the Termination Date, or any business substantially similar thereto or tending to compete for the same customers.

Provision	Section in franchise agreement	Summary
s. Modification of the agreement	§ 19.10	No modification or amendment of the franchise agreement will be effective unless it is in writing and signed by both parties. This provision does not limit our right to modify the Manual or system specifications.
t. Integration/merger clause	§ 19.11	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. However, no claim made in any franchise agreement is intended to disclaim the express representations made in this Disclosure Document.
u. Dispute resolution by arbitration or mediation	§ 17	All disputes are resolved by binding arbitration (except for injunctive relief) (subject to applicable state law).
v. Choice of forum	§ 17.01	Arbitration will take place where our headquarters is located (currently, Orlando, FL) (subject to applicable state law). Any legal proceedings not subject to arbitration will take place in the Circuit Court in Orange County, FL, or if this court lacks jurisdiction, the state courts of the state and county where our headquarters is then located (subject to applicable state law).
w. Choice of law	§ 19.08	Florida law will govern (subject to applicable state law)

Item 18
PUBLIC FIGURES

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

Item 19
FINANCIAL PERFORMANCE REPRESENTATIONS

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

(2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Stratos Jet Charters, Inc., 3051 E. Livingston St., Suite 401, Orlando, FL 32803, and 888-478-7286, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20
OUTLETS AND FRANCHISEE INFORMATION

Table 1
Systemwide Outlet Summary
For years 2022 to 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Company-Owned	2022	1	1	0
	2023	1	1	0
	2024	1	1	0
Total Outlets	**2022**	**1**	**1**	**0**
	2023	**1**	**1**	**0**
	2024	**1**	**1**	**0**

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For years 2022 to 2024

State	Year	Number of Transfers
All States	2022	0
	2023	0
	2024	0
Total	**2022**	**0**
	2023	**0**
	2024	**0**

Table 3
Status of Franchised Outlets
For years 2022 to 2024

State	Year	Outlets at the Start of the Year	Outlets Opened	Termi-Nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
All States	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
Totals	**2022**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2023	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2024	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Table 4
Status of Company-Owned Outlets
For years 2022 to 2024

State	Year	Outlets at the Start of the Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Florida	2022	1	0	0	0	0	1
	2023	1	0	0	0	0	1

State	Year	Outlets at the Start of the Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
	2024	1	0	0	0	0	1
Totals	**2022**	**1**	**0**	**0**	**0**	**0**	**1**
	2023	**1**	**0**	**0**	**0**	**0**	**1**
	2024	**1**	**0**	**0**	**0**	**0**	**1**

Table 5
Projected Openings as of December 31, 2024

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlets In The Next Fiscal Year	Projected New Company-Owned Outlets In the Next Fiscal Year
Florida	0	1	0
Totals	**0**	**1**	**0**

Current Franchisees

Exhibit F contains the names of all current franchisees (as of the end of our last fiscal year) and the address and telephone number of each of their outlets.

Former Franchisees

Exhibit F contains the name, city and state, and current business telephone number, or if unknown, the last known home telephone number of every franchisee who had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during the most recently completed fiscal year or who have not communicated with us within 10 weeks of the disclosure document issuance date.

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

Confidentiality Clauses

In the last three fiscal years, current and former franchisees have signed agreements that directly or indirectly restrict them from discussing their personal experience as a franchisee in our system with any prospective franchisee.

Franchisee Organizations

There are no trademark-specific franchisee organizations associated with our franchise system.

Item 21
FINANCIAL STATEMENTS

We have not been in business for three years or more, and therefore cannot include all financial statements required by the Franchise Rule of the Federal Trade Commission. Exhibit D contains our audited balance sheet and related statement of operations, member's equity, and cash flows for the year ended December 31, 2024. Our fiscal year end is December 31.

Item 22
CONTRACTS

Copies of all proposed agreements regarding this franchise offering are attached as the following Exhibits:

B. Franchise Agreement
C. Form of General Release
H. State Addenda to Franchise Agreement
I. Sample Equipment Lease Agreement

Item 23
RECEIPTS

Detachable documents acknowledging your receipt of this disclosure document are attached as the last two pages of this disclosure document.

EXHIBIT A

STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

We may register this Disclosure Document in some or all of the following states in accordance with the applicable state law. If and when we pursue franchise registration, or otherwise comply with the franchise investment laws, in these states, the following are the state administrators responsible for the review, registration, and oversight of franchises in each state and the state offices or officials that we will designate as our agents for service of process in those states:

State	State Administrator	Agent for Service of Process (if different from State Administrator)
California	Commissioner of Financial Protection and Innovation Department of Financial Protection and Innovation 651 Bannon Street, Suite 300 Sacramento, CA 95811 866-275-2677	
Hawaii	Department of Commerce and Consumer Affairs Business Registration Division Commissioner of Securities P.O. Box 40 Honolulu, HI 96810 (808) 586-2722	Commissioner of Securities Department of Commerce and Consumer Affairs Business Registration Division Securities Compliance Branch 335 Merchant Street, Room 203 Honolulu, HI 96813
Illinois	Franchise Bureau Office of Attorney General 500 South Second Street Springfield, IL 62706 (217) 782-4465	
Indiana	Franchise Section Indiana Securities Division Secretary of State Room E-111 302 W. Washington Street Indianapolis, IN 46204 (317) 232-6681	
Maryland	Office of the Attorney General Division of Securities 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360	Maryland Commissioner of Securities 200 St. Paul Place Baltimore, MD 21202-2020

State	State Administrator	Agent for Service of Process (if different from State Administrator)
Michigan	Michigan Attorney General's Office Consumer Protection Division Attn: Franchise Section 525 W. Ottawa Street Williams Building, 1st Floor Lansing, MI 48933 (517) 373-7117	
Minnesota	Minnesota Department of Commerce Securities-Franchise Registration 85 7th Place East, Suite 280 St. Paul, MN 55101-2198 (651) 539-1500	Commissioner of Commerce Minnesota Department of Commerce 85 7th Place East, Suite 280 St. Paul, MN 55101-2198 (651) 539-1500
New York	NYS Department of Law Investor Protection Bureau 28 Liberty St., 21st Floor New York, NY 10005 (212) 416-8222	Secretary of State 99 Washington Avenue Albany, NY 12231
North Dakota	North Dakota Securities Department 600 East Boulevard Ave., State Capital Fifth Floor, Dept. 414 Bismarck, ND 58505-0510 (701) 328-4712	Securities Commissioner North Dakota Securities Department 600 East Boulevard Avenue State Capitol, Fifth Floor Dept. 414 Bismarck, ND 58505-0510 (701) 328-4712
Rhode Island	Department of Business Regulation Securities Division 1511 Pontiac Avenue John O. Pastore Complex–69-1 Cranston, RI 02920-4407 (401) 462-9527	
South Dakota	Division of Insurance Securities Regulation 124 South Euclid Suite 104 Pierre, SD 57501-3185 (605) 773-3563	Director of the Division of Insurance 124 South Euclid Suite 104 Pierre, SD 57501-3185 (605) 773-3563
Virginia	State Corporation Commission 1300 East Main Street 9th Floor Richmond, VA 23219 (804) 371-9051	Clerk of the State Corporation Commission 1300 East Main Street, 1st Floor Richmond, VA 23219
Washington	Department of Financial Institutions Securities Division PO Box 41200 Olympia, WA 98504-1200 (360) 902-8760	Department of Financial Institutions Securities Division 150 Israel Rd SW Tumwater, WA 98501 (360) 902-8760

State	State Administrator	Agent for Service of Process (if different from State Administrator)
Wisconsin	Division of Securities Department of Financial Institutions Post Office Box 1768 Madison, WI 53701 (608) 266-2801	Securities And Franchise Registration Wisconsin Securities Commission 201 West Washington Avenue, Suite 300 Madison, WI 53703

EXHIBIT B

FRANCHISE AGREEMENT

FRANCHISE AGREEMENT

Franchise Agreement No.: _____

DATED: _____ ("Effective Date")

BETWEEN: Stratos Jet Charters, Inc. ("Franchisor")

AND: _____ ("Franchisee")

_____

_____

TERRITORY: No restrictions

RECITALS

WHEREAS Franchisor has developed a unique system for identifying, operating and marketing businesses offering and selling Jet Charter services as an agent for air charter. As a Franchisee of Stratos Jet Charters, Inc., Franchisee, will book client flights operating under the Marks and using the System (hereinafter the "System");

WHEREAS Franchisor owns the trade name "Stratos Jet Charters, Inc." and related logos and marks and trade dress as more fully described in this Agreement (hereinafter the "Marks");

WHEREAS, as between Franchisor and Franchisee, Franchisor is the sole and exclusive owner of all goodwill associated with and to become associated with the Marks, the value of which Franchisee acknowledges;

WHEREAS Franchisee recognizes the advantages and value of the System and Marks and desires to obtain a license for a "Stratos Jet Charters, Inc." business (hereinafter the "Franchised Business");

WHEREAS Franchisee recognizes the necessity and value of maintaining high standards and uniformity of appearance, image, products, services and customer relations in conformity with the System as Franchisor may reasonably modify it from time to time;

WHEREAS Franchisee is aware of the risks, business and otherwise, associated with owning a Stratos Jet Charters, Inc. Franchised Business and has independently evaluated those risks without relying upon any representations from Franchisor or Franchisor's agents regarding revenues, profits or probability of success, excepting only those representations and accompanying cautions contained in Franchisor's Franchise Disclosure Document. Franchisee acknowledges that revenues, profits or probability of success of the Franchised Business are primarily influenced by factors beyond Franchisor's control, including but not limited to, Franchisee's skill, personality, diligence, dedication, and general regional or local economic or demographic conditions; and

WHEREAS, Franchisor, in reliance upon Franchisee's representations, is willing to provide certain training and other services and to grant a license, but only on the terms of this Agreement, which terms Franchisee understands and accepts and both parties acknowledge to be reasonable and material;

NOW THEREFORE, for and in consideration of the mutual covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which each party hereby acknowledges, and each party fully intending to be legally bound hereby, Franchisor and Franchisee mutually agree as follows:

Article 1 - License And System

1.01 Grant Of License.

Subject to the terms and conditions of this Agreement, Franchisor grants to Franchisee a non-exclusive license to operate one franchise business using the System and Marks for a period of ten (10) years from and after the Effective Date of this Agreement, unless earlier terminated as provided herein. Subject to Franchisee complying with applicable laws and ordinances, Franchisee may operate the Franchised Business, in whole or in part, from Franchisee’s residence.

1.02 Location and Relocation

1.02.01 While there shall be no geographic restrictions upon where customers may originate, Franchisee's paid marketing activities shall be conducted in strict accordance with this Agreement, the Manual, and any marketing guidelines provided by Franchisor from time to time. Franchisor reserves the sole and absolute right to establish, modify, or eliminate protected territories for marketing and advertising purposes at any time, which shall be communicated to Franchisee in writing. Franchisee acknowledges that it has no exclusive territory rights except as specifically granted in writing by Franchisor.

1.02.02 Franchisee may move or relocate the Franchised Business, but such relocation must be communicated to Franchisor in writing and receive Franchisor's written approval prior to the move.

1.03 Franchised Business.

The term "Franchised Business" means a business in which the Franchisee engages in the business of selling Jet Charter services as an agent for air charter. As a Franchisee of Stratos Jet Charters, Inc., you will source, recommend and secure the appropriate aircraft and air carrier to operate the clients requested flight. Franchisee will provide these services operating under the Marks and using the System (hereinafter the "System"). Franchisor shall have the right to add or delete or change product and service offerings at any time and Franchisee agrees to comply with such changes.

1.04 System And Marks.

1.04.01 Franchisee agrees to operate the Franchised Business only according to the System and only under the Marks pursuant to the Manual. Franchisee acknowledges that Franchisor owns all rights to the System and the Marks and Franchisee has only such rights as this Agreement grants. For purposes of this Agreement, the "System" includes the rights and obligations set forth in this Agreement, the Manual furnished to the Franchisee as amended from time to time, Franchisor's name, training, methods of operation, reputation, advertising, system and similar benefits pursuant to which the Franchisee operates the Franchised Business. Franchisor’s unique trade dress is part of the Marks.

1.04.02 Unless otherwise first approved by Franchisor in writing or unless otherwise required by applicable law, Franchisee agrees to do business only under the name "Stratos Jet Charters, Inc.". Franchisee shall not use the Marks in any manner not specifically approved by Franchisor, including, without limitation, as part of any domain name or other address on any portion of the Internet or any new medium, including as part of any meta tag(s) or similar use.

1.04.03 Franchisee shall immediately notify Franchisor, in writing, if Franchisee learns of any attempt by any person to infringe the Marks or to wrongfully appropriate the System or any part of it. Franchisor may, in its sole discretion, take whatever action it deems appropriate to protect or defend the Marks or System but is not obligated to take any action whatsoever. Franchisee agrees to fully cooperate with Franchisor in any action anticipated by or taken by or on behalf of Franchisor. Franchisee understands that it may become necessary, in Franchisor's sole discretion, to change, totally or in part, the Marks, as a result of litigation or otherwise. In that event, Franchisee agrees to immediately adopt the new or revised Marks, and Franchisor's maximum liability,

including for any purported goodwill, shall be to reimburse Franchisee the actual out-of-pocket costs of changing the principal signs identifying the Premises.

1.04.04 Franchisor may change the System or any part of the System at any time, and as changed it shall remain the System pursuant to this Agreement. Franchisor shall own any improvements or changes in the System whether developed by Franchisor, by Franchisee or by other franchisee(s) and shall have the right to adopt and perfect such improvements or changes without compensation to Franchisee or other franchisees. If Franchisor modifies the System, Franchisee shall, at Franchisee's own expense except to the extent specifically provided in this Agreement, adopt and use such modification(s) as if it were part of the System at the time of execution of this Agreement.

1.04.05 Franchisee agrees not to operate any other business or engage in any Prohibited Activities, on the Premises of the Franchised Business or in any way associated with the System or Marks, without first obtaining Franchisor's written approval, which may be granted or withheld at Franchisor's sole discretion. Notwithstanding the foregoing, Franchisee may provide any service(s) or product(s) permitted according to the Manual, including but not limited to, air carrier booking off-fleet, provided that all such services are processed through Franchisor's required software. Franchisee acknowledges that Franchisor owns, in connection with the Marks, all goodwill associated with or to become associated with the telephone numbers and telephone listings and agrees to execute an Assignment of Telephone Numbers in the form attached.

1.05 Manual.

Franchisor agrees to loan to Franchisee during the term of this Agreement one or more operations manuals via electronically, (the "Manual"), together with such updates and modifications as Franchisor may from time to time provide to Franchisee. Franchisor may make any changes or modifications in the Manual as in Franchisor's sole judgment are desirable. Franchisee agrees that if there should, at any time, be a discrepancy between the terms of Franchisee's copy of the Manual and the master copy maintained in Franchisor's offices, the terms of the master copy shall prevail. Franchisee agrees, at all times, to conform to the Manual in all respects including to obtain any equipment, fixtures, personnel or technology necessary to do so. The Manual is and shall at all times remain the property of Franchisor and shall be returned to Franchisor upon expiration, termination or nonrenewal of this Agreement for any reason. Franchisee agrees not to disclose, make available, or permit another party to copy, reproduce, or distribute the Manual or any portion thereof without Franchisor's prior written consent. Any unauthorized use, duplication, or distribution of the Manual is strictly prohibited.

Article 2 - Franchise Fees, Advertising, and Paid Marketing

2.01 Initial Fee.

The Initial Fee for the Stratos Jet Charters, Inc. Franchise is Two Hundred Thousand Dollars ($200,000). The Initial Fee shall be paid in in full within ninety (90) calendar days of execution of this Agreement. The Initial Fee is earned when paid and is non-refundable under any circumstances.

2.02 Royalties.

Franchisee shall pay to Franchisor a continuing royalty fee in an amount of three percent (3%) of Net Revenues, without deduction, setoff or withholding of any kind. The royalties will be

automatically subtracted from each transaction that is run through Franchisor's required software. Failure to process transactions through Franchisor's required software shall constitute a material breach of this Agreement. Franchisor shall remit to Franchisee all amounts due after deducting any amounts owed to the Franchisor under this Franchise Agreement or any other agreement between the parties. Such payments shall be made on a monthly basis for completed trips, with an additional ten (10) business days allowed for the settlement of final incidentals by customers. Franchisor shall provide a detailed report of all Net Revenues with each payment. Monthly payments shall be made no later than the 15th day of each month for amounts due for the preceding month. Franchisor reserves the right to modify the payment schedule, method, or date upon sixty (60) days prior written notice to Franchisee.

2.03 National Marketing Fee.

2.03.01 Franchisee shall pay to Franchisor a weekly National Marketing Fee in the amount of three percent (3%) of Net Revenues. All franchisees shall contribute the same percentage. The National Marketing Fee will be automatically subtracted from each transaction that is run through Franchisor's required software. Company-owned and affiliate-owned locations may, in Franchisor's sole discretion, contribute to the National Marketing Fund on the same or different basis as franchisees. Franchisee acknowledges that company-owned and affiliate-owned locations may receive benefits from the National Marketing Fund regardless of their contribution levels.

2.03.02 Franchisor reserves the right, at its sole discretion, to increase the National Marketing Fee up to a maximum of five percent (5%) of Net Revenues. Franchisor shall provide at least thirty (30) days prior written notice of any such increase.

2.03.03 Franchisor shall maintain all National Marketing Fees collected, net of any taxes Franchisor is required to pay on account of having collected the National Marketing Fees, in one or more bank accounts separate from Franchisor's regular account(s). Franchisee authorizes Franchisor to commingle Franchisee's National Marketing Fees with those paid by other Franchisees. Franchisor will provide an unaudited annual accounting to all Franchisees as to the aggregate amount of National Marketing Fees collected and their use and application by general category, which accounting will be prepared within ninety (90) days following the end of Franchisor's fiscal year. Franchisor reserves the right, but is not obligated, to obtain and pay for audited financial statements. Any unused funds will remain in the National Marketing Fund and be carried over to the next fiscal year. Franchisee acknowledges and agrees that each such accounting is a Trade Secret and shall be treated as such according to this Agreement. Except as herein specifically provided, Franchisee waives all compliance with the Uniform Trust Accounting Act and related or similar laws to the broadest extent permitted by law.

2.03.04 Franchisor shall use National Marketing Fees collected, net of taxes and governmental fees, for advertising, paid marketing and promotion benefiting Franchisor's System, including but not limited to market studies, technology development, advertising and public relations, product and service development, production of materials, artwork preparation, print/radio/television advertising, paid marketing, customer service programs, consumer research, and employment of advertising agencies. Selection of marketing, advertising and promotion location, scope, content, copy, timing and approach shall be by Franchisor and in Franchisor's sole discretion. Franchisor may use the funds for administrative costs, including reimbursement for direct administrative and personnel costs associated with advertising and public relations. While

the National Marketing Fund will not be used principally for franchise sales solicitation, Franchisor reserves the right to use it for brand recognition, website creation and maintenance (which may include franchise opportunity information), and to include "Franchises Available" notations in advertisements. Franchisor will attempt to benefit the System as a whole through the marketing program overall; however, Franchisee acknowledges and agrees that (i) not every element of the marketing and promotion program will necessarily directly benefit any specific franchisee, (ii) some franchisees may benefit more than others, and (iii) Franchisor makes no guarantee or warranty regarding the success or effectiveness of any marketing programs or expenditures. In making its marketing decisions, Franchisor will consider but not be bound by advice from any advisory committee(s) of franchisees recognized by Franchisor.

2.03.05 Franchisor is under no obligation to conduct any specific marketing program requested by Franchisee. In the event that Franchisor does conduct a program, no representations or warranties are made regarding the nature of the marketing activities or their impact on Franchisee's revenue.

2.04 Paid Marketing.

While Franchisee is not required to spend any minimum amounts per month on paid marketing activities for its Franchised Business, during the first twelve (12) months of operation, Franchisor will match Franchisee's qualified paid marketing expenditures on a dollar-for-dollar basis up to Five Thousand Dollars ($5,000) per month ("Monthly Match Cap"), with a maximum total match of Fifty Thousand Dollars ($50,000) over such twelve-month period ("Total Match Cap"). Franchisee acknowledges and agrees that (i) if Franchisee spends less than the Monthly Match Cap in any given month, Franchisor's matching obligation shall be limited to Franchisee's actual spend for such month, (ii) unused Monthly Match Cap amounts do not roll over to subsequent months, and (iii) Franchisor's total matching contribution may be less than the Total Match Cap depending on Franchisee's actual paid marketing expenditures. All paid marketing expenditures must be pre-approved by Franchisor and properly documented to qualify for matching funds. Franchisee shall not conduct any paid marketing unless and until Franchisee has submitted them to Franchisor for prior written approval and has received such approval from Franchisor. All paid marketing must comply with Franchisor's standards and specifications. Upon written notice from Franchisor, Franchisee shall immediately cease conducting any paid marketing that Franchisor determines, in its sole discretion, to be inappropriate or inconsistent with Franchisor's standards. Failure to immediately cease such use shall constitute a material breach of this Agreement. Notwithstanding anything to the contrary herein, if Franchisee has financed the Franchise Fee with Franchisor under Franchisor's Performance-Based Payments program, which allows Franchisee to make payments towards the Franchise Fee by paying five percent (5%) of Net Revenue per flight (as disclosed in a separate financing agreement), Franchisee shall not be eligible for the Monthly Match Cap or Total Match Cap.

2.05 Advertising Cooperative.

Franchisor may establish market advertising and promotional cooperative funds ("Market Cooperative"). Franchisor shall not require Franchisee to be a member of more than one Market Cooperative. If Franchisor establishes a Market Cooperative: (a) Each Market Cooperative will be organized and governed in a form and manner, and shall commence operations on a date, determined by Franchisor. Franchisor may require the Market Cooperative to adopt bylaws or

regulations prepared by Franchisor. Unless otherwise specified by Franchisor, the activities carried on by each Market Cooperative shall be decided by a majority vote of its members. Franchisor will be entitled to attend and participate in any meeting of a Market Cooperative. Any Stratos Jet Charters, Inc. business owned by Franchisor in the Market Cooperative shall have the same voting rights as those owned by its franchisees. Each Business owner will be entitled to cast one vote for each Business owned, provided, however, that a franchisee shall not be entitled to vote if it is in default under its franchise agreement. If the members of a Market Cooperative are unable or fail to determine the manner in which Market Cooperative monies will be spent, Franchisor may assume this decision-making authority after ten (10) days' notice to the members of the Market Cooperative. (b) Each Market Cooperative shall be devoted exclusively to administering advertising and marketing programs and developing (subject to Franchisor's approval) standardized promotional materials for use by the members in advertising and promotion. (c) No advertising or promotional plans or materials may be used by a Market Cooperative or furnished to its members without the prior approval of Franchisor. Franchisor may designate the advertising agencies used by the Market Cooperative. (d) The majority vote of the Market Cooperative will determine the dues to be paid by members of the Market Cooperative, including Franchisee, but not less than 1.5% of Gross Sales. (e) Only Franchisor will have the right to enforce the obligations of franchisees who are members of a Market Cooperative to contribute to the Market Cooperative. (f) Franchisor may terminate any Market Cooperative. Any funds left in a Market Cooperative upon termination will be transferred to the Brand Fund. (g) Once a cooperative is formed, the Marketing Cooperative Contribution shall not be more than 1.5% of Gross Sales.

2.06 Management Assistance.

In the event Franchisee requests Franchisor to provide extraordinary management or support services to Franchisee, Franchisee shall pay Franchisor's usual fee for such extraordinary services, which shall be due and payable no later than the second date for payment of royalties following the date of the services. All such extraordinary services shall be arranged as provided in the Manual.

2.07 Net Revenues.

Net Revenue is defined as total receipts for a given trip, less taxes and the amount paid to the air charter operator. A "trip" is defined as the contracting of air charter service to complete a specified itinerary (one-way, round trip or multi-leg) through an approved, fully licensed air carrier on behalf of a client utilizing the Stratos FMS platform. Net Revenue is not calculated from direct costs associated with the trip, such as travel, catering, ground transportation or additional charges such as but not limited to, de-icing, the flight phone, hangaring the aircraft or changes to the trip's itinerary. Royalties, National Marketing Fees and Technology Fees are not paid on the direct costs associated with the trip, such as travel, catering, ground transportation, or additional charges resulting from de- icing, the flight phone, hangaring the aircraft or concierge services added to the trip's itinerary.

2.08 Rebates, Discounts and Allowances.

Franchisee grants Franchisor the authority to collect all available rebates, discounts, and allowances (RDA) from vendors or others with whom Franchisee does business, subject to Franchisor's reasonable business judgment. Franchisor shall place all collected RDAs in either the National Marketing fund or in a separate account and shall apply all such funds for purposes of subsidizing the cost of franchisee conventions, meetings and incentive programs. Franchisee

authorizes Franchisor to commingle Franchisee's RDA funds with those received on account of business conducted by other franchisees. Franchisor is authorized to pay from the collected RDA funds any taxes and assessments payable on account of having received the funds and a reasonable portion of the administrative and marketing costs of securing, managing and disbursing such funds. Franchisor will provide an un-audited annual accounting as to the aggregate amount of RDA funds collected and their use and application by general category, which accounting will be prepared within ninety days following the end of Franchisor's fiscal year and will be provided to Franchisee upon written request. Franchisee acknowledges and agrees that each such accounting is a Trade Secret and shall be treated as such according to this Agreement. Except as herein specifically provided, Franchisee waives all compliance with the Uniform Trust Accounting Act and related or similar laws to the broadest extent permitted by law.

Article 3 - Reports And Audits

3.01 Records And Reports.

Franchisee is required to maintain accurate and up-to-date business records at all times, in accordance with the guidelines specified by Franchisor in the Manual. Franchisee shall, on a weekly basis or at such other intervals as specified by Franchisor, provide Franchisor with such report(s), in the form(s) specified by Franchisor, as Franchisor may require, and at such times as Franchisor may require, including, but not limited to, reports of Gross and Net Revenues, reports of business expenses and overhead, customer information, copies of detailed purchase invoices, number and type of transactions, identity of vendors, the amount of marketing expenditures, detailed records of marketing expenditures, and weekly, monthly, quarterly and yearly sales summary. By submitting any reports to Franchisor, Franchisee is certifying that they are true and correct. Within ninety (90) days following the end of each calendar year, Franchisee shall provide Franchisor with a copy of Franchisee's balance sheet and an income and expense statement weekly, monthly, quarterly and yearly. At the time they are filed, Franchisee shall provide Franchisor with copies of Franchisee's federal income tax return(s) and state and local excise tax returns, if applicable, together with all exhibits and schedules thereto and all amendments thereafter. Franchisor has the right to rely on these reports and financial documents, and may disclose them to governmental authorities upon proper request. Franchisor may use data from the reports and financial documents in composite or statistical form for any purpose in Franchisor's sole discretion. Franchisor is authorized to obtain or verify the information and reports described herein by electronic means from Franchisee's computer(s), at any time, without prior notice, at Franchisor's sole election. Franchisee is required to retain all business records for a minimum period of seven (7) years, or for a longer period if mandated by applicable law.

3.02 Audits And Inspections.

Franchisor shall have the right, at any time, to verify compliance with the terms and conditions of this Agreement. Should any audit or inspection reveal that Franchisee has underreported the amount of Gross or Net Revenues, Franchisee shall immediately pay to Franchisor the additional amount of royalties and other fees payable on account of the underreporting, plus interest thereon at the rate of one and one-half percent per month, but not more than the maximum interest allowed by applicable law. If an audit or inspection reveals that Franchisee has underreported Net Revenues by three percent (3%) or more for any week, then Franchisee shall also pay, immediately, the cost of the audit or inspection. In all other cases, Franchisor shall bear the entire cost of the audit or

inspection, including incidental costs. Should Franchisee at any time cause an audit to be made of Franchisee's Franchised Business, Franchisee shall cause a copy of the report of said audit to be delivered to Franchisor without any cost or expense to Franchisor.

3.03 Contact With Others.

Franchisor shall have the right, in Franchisor's sole discretion and without further notice to Franchisee or to any other person or entity, to contact any of Franchisee's customers, landlord, accountant, vendors, or other persons within Franchisee's Territory or otherwise for the purpose of verifying the accuracy of any information submitted by Franchisee, for quality assurance or for any other purpose not inconsistent with this Agreement.

Article 4 - Training

4.01 Initial Training.

As a condition subsequent to this Agreement, Franchisee shall successfully complete Franchisor's initial training program. The initial training program will be approximately sixty (60) to seventy (70) hours in length and shall be conducted at such location(s) as Franchisor specifies. The initial training may be conducted, in whole or in part, in an existing Stratos Jet Charters, Inc. Franchised Business owned by Franchisor, an affiliate of Franchisor or another franchisee. Franchisee and Franchisee’s manager, if applicable, will be required to execute a consent, waiver and release in a form approved by us before beginning training, relieving Franchisor or other franchisees who might be involved in the training of liability for wages, benefits, and for injury, damages or harm that might occur while training in the facilities of Franchisor or another franchisee. Franchisees shall be responsible for all salaries, compensation, benefits, and living and travel expenses of trainees. After the initial training, Franchisor will be available for such reasonable consultation as Franchisor deems appropriate. Franchisor reserves to itself the exclusive right to determine whether Franchisee and other trainees have satisfactorily completed the training program. If Franchisee does not satisfactorily complete the initial training program, Franchisor may terminate this Agreement. Franchisee acknowledges that such failure to satisfactorily complete the initial training program is grounds for termination of this Agreement.

4.02 Manager Training.

At all times, Franchisee or Franchisee's manager in charge of operating the Franchised Business shall be an individual who meets Franchisor's manager criteria.

4.03 Subsequent Training.

Franchisor may require Franchisee to complete additional training at a location determined in Franchisor's sole discretion. Franchisee shall, in any event, be solely responsible for all salaries, compensation, benefits, and living and travel expenses of trainees.

4.04 Training Materials.

Franchisor may, from time to time, provide or make available to Franchisee training materials and equipment for providing training for Franchisee's manager(s) and employees. Franchisor will provide such materials and equipment at no additional cost to Franchisee. Franchisee agrees that all such materials are Trade Secrets pursuant to this Agreement. Franchisee agrees to require all of

its managers and employees, as applicable, to successfully complete any such training program(s) if Franchisor designates them as mandatory.

4.05 No Warranty of Success.

Franchisor's determination that Franchisee or Franchisee's employee(s) have successfully completed any training shall not be a warranty or representation that the person can or will successfully operate the Franchised Business or any aspect thereof.

Article 5 - Trade Secrets And Confidentiality

5.01 Trade Secrets and Confidentiality.

Franchisee will have access during the course of this Agreement to trade secrets that are the property of Franchisor. Trade Secrets include, but are not limited to, the System, the Manual, formulas, methods, customer lists and related information, vendor and pricing lists and policies, the Training, and other programs, techniques and policies as they may be developed by Franchisor from time to time. Franchisee acknowledges that the Trade Secrets derive independent economic value from not being generally known to, and not readily ascertainable by proper means by, other persons who could obtain economic value from their disclosure or use. Franchisee agrees to not disclose or in any way make available to any unauthorized person(s) any Trade Secret(s) or any information regarding any Trade Secret(s) or any proprietary information made available to Franchisee by Franchisor. Franchisee shall hold all such information in complete confidence. Franchisee will not disclose any Trade Secrets whatsoever to any person(s) not employed by or under contract with Franchisee. Franchisee will disclose Trade Secrets only to those employees and agents of Franchisee with a legitimate need to know, each of whom Franchisee warrants will be subject to this Article. Franchisee shall ensure that every manager and every employee who has access to Trade Secrets signs a Confidentiality and Nondisclosure Agreement in the form prescribed by Franchisor. Franchisee agrees that Franchisor shall have sole discretion in determining what items or information are Trade Secrets and that any items or information designated Trade Secrets by Franchisor in the Manual or otherwise in writing shall be treated as Trade Secrets under this Agreement whether or not such items or information would be trade secrets under any other applicable legal or other definition(s), including any applicable statutes. In addition to all other remedies available to Franchisor, including injunctive relief, upon proof of violation of this Article by Franchisee, Franchisee agrees that Franchisor shall be entitled to liquidated damages in an amount equal to the greater of: (a) the sum of the average Royalty, Technology Fees and the average National Marketing Fees paid or payable by Franchisee during the preceding twelve months, multiplied by the number of months, or portion thereof, during which Franchisee was in violation of this Article; or (b) one hundred percent (100%) of the gross revenues received or receivable by Franchisee or any transferee arising from the unauthorized use of any Trade Secrets during the period of violation. The parties acknowledge that actual damages would be difficult to calculate and that these liquidated damages are a reasonable estimate of Franchisor's damages. Franchisee acknowledges and agrees that, in the event of Franchisee's violation of this Article, proof of actual damages would be difficult and that the formula for calculating liquidated damages contained herein is a reasonable estimate of what actual damages would be. The foregoing formula does not result in a penalty.

5.02 Customer Data Ownership and License.

Franchisee acknowledges that any customers held by Franchisee at the time of executing this Franchise Agreement shall remain the sole property of Franchisee. However, Franchisee hereby grants Franchisor a royalty-free, non-exclusive license to contact such customers during the term of this Agreement for any purpose deemed necessary by Franchisor. Franchisee further agrees that once customer data is input into Franchisor's software systems, such data shall be considered shared data for purposes of ownership, allowing both Franchisor and Franchisee the unrestricted right to use and access said data in accordance with this Agreement.

Article 6 - Operation Of Franchised Business

6.01 Independent Contractor.

Each party to this Agreement is and shall remain an independent contractor and shall control the manner and means of operation of its respective business and shall exercise complete control over and responsibility for all labor relations and the conduct of its agents and employees. Neither party shall be considered or held out to be agent(s), joint venturers, partners or employee(s) of the other, except as specifically authorized by this Agreement. Neither party shall negotiate or enter into any agreement or incur any liability in the name of or on behalf of the other unless, and to the extent, specifically authorized by this Agreement. Franchisee shall prominently display signs at all times in the manner specified by Franchisor, indicating the name of the Franchisee and stating that the Franchised Business is independently owned and operated. Franchisee's business forms that bear the Marks shall contain Franchisee's name and a statement that the Franchised Business is independently owned and operated in such form as Franchisor may specify.

6.02 Personal Participation.

Throughout the term of this Agreement, Franchisee shall either devote Franchisee's full time and effort to actively managing the Franchised Business or delegate its management to a responsible person, who has been approved by the Franchisor. Notwithstanding any delegation of authority hereunder, Franchisee shall reserve and exercise ultimate authority and responsibility with respect to the operation and management of the Franchised Business. If Franchisee employs a manager to run the day to day operations, the manager may be required to attend and successfully complete Franchisor's training program prior to taking over full day-to-day responsibilities, at Franchisee's sole cost and expense (except for Franchisee's first manager whom Franchisor will train at no additional charge to Franchisee for the training—but Franchisee shall be solely responsible for all travel and living costs of trainees). Franchisee shall devote sufficient time and effort to the Franchised Business to ensure its successful operation and growth, and shall reserve and exercise ultimate authority and responsibility with respect to the operation and management of the Franchised Business.

6.03 Retail Prices.

Franchisor may recommend prices and pricing strategies for products and services. Franchisee is obligated to follow such price recommendations to the extent such obligation is consistent with applicable law and is otherwise solely responsible for establishing franchisee's own retail prices at such levels as franchisee deems appropriate. To ensure the financial viability and success of our charter flight operations, Franchisor recommends that each booked charter flight yields a minimum net profit equal to ten percent (10%). If Franchisee is found to have failed to achieve a profit margin of at least five percent (5%) during any three consecutive months, Franchisor reserves the right to

assess a penalty equal to Five Thousand Dollars ($5,000) for each month in which Franchisee's profit margin falls below five percent (5%). In the event Franchisee's profit margin falls below five percent (5%) for six (6) or more months during any twelve (12) consecutive month period, Franchisor reserves the right to terminate this Agreement without giving notice or opportunity to cure.

6.04 Compliance With Laws.

Franchisee shall be solely responsible, at Franchisee's sole cost and expense, for obtaining, maintaining, and renewing all necessary or required permits, licenses, and certifications in order to operate the Franchised Business. Franchisee is solely responsible for strictly complying with each and every law, ordinance and regulation applicable to the Franchised Business, including, but not limited to, licensing, health, safety, environmental, consumer and labor regulations. Franchisee shall timely pay all applicable taxes as they come due, but may challenge the amount or applicability thereof; provided, that Franchisee hereby agrees to indemnify, hold harmless and defend Franchisor from any and all liabilities for taxes based upon Franchisee's operations.

6.05 Franchisee Business Operation.

Franchisee understands and acknowledges that every detail of the System and of the operation of the Franchised Business is important to Franchisee, Franchisor and other Stratos Jet Charters, Inc. franchisees in order to maintain and further develop high and uniform operating standards, to increase the demand for goods and services sold by Franchisor and all franchisees, to enhance the image of Franchisor and the Marks, and to protect Franchisor's reputation and goodwill. Therefore, Franchisee agrees that:

6.05.01 Compliance with Manual.

Franchisee shall operate the Franchised Business in conformity with such uniform methods, standards and specifications as Franchisor may prescribe, in the Manual or otherwise, to insure that the highest degree of quality and service is uniformly maintained. Franchisee shall acquire, maintain, and update, at all times, all equipment and software required by Franchisor for operation of the Franchised Business. Franchisee shall offer all of the goods and services designated by Franchisor and no others without the written consent of Franchisor, which consent Franchisor may withhold for any reason.

6.05.02 Image.

Franchisee shall, at all times, work to protect and enhance Franchisor's image and, specifically, shall maintain employees or workers in the Franchised Business whose appearance, attire, attitude, reputation and demeanor are consistent with Franchisor's image. Franchisee acknowledges and agrees that Franchisor shall have sole discretion in determining what constitutes Franchisor's image, and further acknowledges that said image is constantly evolving as markets change and evolve.

6.05.03 Business Dealings.

Franchisee shall not, at any time, engage in any business dealings in relation with the Franchised Business or the Franchise which are unethical, dishonest or otherwise could cause harm to the Marks, Franchisor, the goodwill associated with the Marks, or to any customer or vendor of Franchisee.

6.05.04 Advisory Committees.

Franchisee shall participate, at Franchisee's sole expense, in local, regional and national franchisee advisory committees or councils if established or sanctioned by Franchisor.

6.05.05 Risk Reserve Fund

Franchisor, in its sole discretion, may establish and maintain a Risk Reserve Fund program ("Fund"). The Fund shall serve as security for transactions where Franchisee extends credit to customers by accepting bookings without requiring full upfront payment. Participation in the Fund program shall be mandatory if established by Franchisor. In this instance, Franchisee shall contribute an amount equal the greater of Fifty Thousand Dollars ($50,000) or an amount equal to the amount charged to the customer to the Risk Reserve Fund. Franchisor shall use those funds deposited by Franchisee into the Risk Reserve Fund as collateral for payment by Franchisee's customer towards the balance due. In the event any amounts remain in the Risk Reserve Fund after payment by Franchisee's customer, Franchisor shall have the right to roll over the excess fees for future customers of Franchisee or refund the excess fees to Franchisee.

6.06 Restrictions On Sources Of Products And Services.

6.06.01 Unspecified Products.

Franchisee may obtain any Item used in the Franchised Business that Franchisee is not required to purchase in accordance with specifications or from an approved supplier from any source, so long as the Item is consistent with Franchisor's image. Should Franchisor later publish specifications or require use of an approved supplier, Franchisee shall comply with that requirement.

6.06.02 Training and Other Services.

Certain services may be available to Franchisee only through Franchisor or an affiliate, including mandatory training. Franchisee will be required to pay the usual price for any of these services, unless otherwise provided in this Agreement.

6.06.03 Technology Software and Technology Fee.

Franchisee shall pay to Franchisor a non-refundable monthly technology fee equal to eight percent (8%) of Net Revenues (the "Technology Fee"). The Technology Fee shall be automatically deducted from each transaction processed through Franchisor's approved payment system. We reserve the right to increase this fee upon thirty (30) days written notice to you. We may also, in our sole discretion and upon thirty (30) days' written notice to you, require you to pay the Technology Fee directly to an approved vendor or supplier instead of directly to us.

6.07 Computer System.

Franchisee shall purchase specified computer hardware and software ("Computer System") for use in operation of the Franchised Business as required by Franchisor. Franchisor shall provide Franchisee access to its proprietary Stratos Jet Flight Management System ("Stratos FMS"), which is Franchisor's mandatory end-to-end booking platform that enables Franchisee to seamlessly book trips and access a comprehensive database of global aircraft for market reporting purposes. In addition, Franchisee may be required, from time to time, to purchase replacement hardware or

software or software upgrades, all of which Franchisee shall install and use as required by Franchisor. Franchisee may obtain a Computer System and related components and services from any source as long as the equipment, software and service meets or exceeds Franchisor's specifications. Franchisee shall be solely responsible for maintenance, repair and replacement of the Computer System. Without limiting the applicability of this paragraph, Franchisee shall, at all times, use and maintain the software as required by Franchisor. Franchisee shall not block or attempt to block or limit Franchisor's access, including electronically, to any data or programs contained on Franchisee's Computer System. Franchisee shall maintain information relating to the Franchised Business only on the Computer System(s) to which Franchisor has access and shall ensure that such systems have appropriate security measures in place to protect the data from unauthorized access or breaches.

6.08 Operations Fee

Franchisee shall pay to Franchisor an Operations Fee in an amount of twenty-six percent (26%) of Net Revenues. The Operations Fee will be automatically subtracted from each transaction that is run through Franchisor's required software. The Operations Fee shall be for the continued use of the Franchisor's Operations Support Team. Franchisor shall remit to Franchisee all amounts due after deducting any amounts owed to Franchisor under this Agreement or any other agreement between the parties, including but not limited to any outstanding fees, charges, or expenses. Such payments shall be made on a monthly basis for completed trips, with an additional ten (10) business days allowed for the settlement of final incidentals by customers. Franchisor shall provide Franchisee with a detailed report of all Net Revenues accompanying each payment. Monthly payments shall be made no later than the fifteenth (15th) day of each month for amounts due for the preceding month. Franchisor reserves the right, in its sole discretion, to modify the payment schedule, method, or date upon sixty (60) days prior written notice to Franchisee. Any modification to the payment terms shall not affect Franchisee's obligation to pay the Operations Fee as specified herein.

6.09 Warranties

Franchisee shall not represent to any customer or the public that Franchisor provides any warranty as to the quality of any product or service, unless Franchisor has specifically authorized such warranty in writing. Franchisee is not required to offer warranties to customers, but if Franchisee elects to offer any warranties, they shall be in writing and shall clearly state, both in the warranty and in any promotional or advertising materials, that the warranty is available and will be honored only by Franchisee. Franchisee hereby indemnifies, holds harmless and agrees to defend Franchisor, its related companies and all other Stratos Jet Charters, Inc. franchisees from any and all claims of whatever nature arising from any such additional warranties made by Franchisee. Franchisee shall participate in and comply with any warranty program that Franchisor may adopt from time to time.

6.10 Non-Solicitation

During the term of this Agreement and for a period of two (2) years following Termination or Nonrenewal of this Agreement for any reason whatsoever (subject to applicable state law), Franchisee shall not: (a) induce, or attempt to induce any employee of Franchisor, an Affiliate or of any other franchisee to leave their current employer; (b) without the prior written approval of Franchisor, hire or associate or offer to hire or associate any employee of Franchisor, an Affiliate,

or of any other franchisee; or (c) without the prior written approval of Franchisor, hire or associate or offer to hire or associate any former employee of Franchisor, an Affiliate, or of any other franchisee, who has, voluntarily or otherwise terminated his or her relationship with Franchisor, an Affiliate, or any other franchisee during the prior eighteen (18) calendar months. The terms of this paragraph 6.09 shall survive termination or nonrenewal of this Agreement for any reason. Any waivers of this paragraph 6.09 must be in writing and signed by the Franchisor.

6.11 Marketing

Franchisee shall, at all times, comply with the Manual in all paid marketing. Franchisees shall not use television, radio, or Internet advertising unless in full compliance with the Manual. Franchisor, in its sole discretion, may authorize other charter companies to use designated branding phrases, including but not limited to "...a Stratos Jet Charter Company." Any such authorization shall be in writing and may be revoked by Franchisor at any time. All paid marketing activities must strictly comply with Franchisor's brand standards and guidelines as set forth in the Manual to maintain system-wide uniformity and professional image.

6.12 Leads and Service Area.

There are no restrictions on where Franchisee may provide services, provided Franchisee is in full compliance with all applicable laws, ordinances and regulations.

6.13 New Developments.

Franchisor shall be the sole and exclusive owner of all new developments, including but not limited to inventions, methods, products, ideas, formulas, research results, equipment, and any other intellectual property, that Franchisee develops, contributes to, or has any role in developing that directly or indirectly relate to the Franchised Business. Franchisee shall immediately disclose any and all such new developments to Franchisor and shall execute any documents necessary, in Franchisor’s opinion, to consummate the transfer of all ownership rights therein. The mutual covenants of this Agreement are sufficient consideration for such transfers. Franchisor shall have no obligation to compensate Franchisee for such new developments, and any rights Franchisee may have under applicable law to compensation for such developments are hereby expressly waived.

Article 7 - Indemnity And Insurance

7.01 Duty to Defend, Indemnify and Hold Harmless.

Franchisee shall defend, hold harmless and indemnify Franchisor, its officers, directors, shareholders, agents, employees, landlords and related companies from any and all losses, claims, damages, liabilities, or expenses of any kind or nature, including fines, penalties, interest, attorneys' fees, and all other types of costs or expenses, arising directly or indirectly from the acts or omissions (whether or not negligent or wrongful) of Franchisee or of any of Franchisee's manager(s), employees or agents in connection with the performance or breach of any obligation under this Agreement. Franchisor shall indemnify and hold harmless Franchisee, its officers, directors, shareholders, employees, and agents from any losses, claims, damages, liabilities or expenses of any kind or nature, arising from the wrongful acts or omissions of Franchisor, its officers, directors, shareholders, employees, or agents in connection with the performance or breach of any obligation under this Agreement.

7.02 Insurance.

Franchisee shall purchase and maintain, at Franchisee's expense, throughout the term of this Agreement and any renewals thereof, professional liability (errors and omissions) insurance with coverage of at least one million dollars ($1,000,000) per occurrence and one million dollars ($1,000,000) annual aggregate. Such insurance shall be with an insurance company that meets Franchisor's criteria as set forth in the Manual. Franchisee shall provide Franchisor with a certificate of insurance evidencing such coverage. The certificate of insurance shall provide that the coverage under the policy may not be modified (except to increase coverage) or canceled until at least thirty (30) days prior written notice of such cancellation or modification has been given to Franchisor. Upon request by Franchisor, Franchisee shall provide Franchisor with a true copy of the insurance policy, including all endorsements.

Article 8 - Renewal

8.01 Conditions Of Renewal.

After expiration of the term of this Agreement, if Franchisor has made a business decision, in Franchisor's sole discretion, to continue the Stratos Jet Charters, Inc. Franchise System in Franchisee's area, Franchisee will be permitted to renew Franchisee's Franchise Agreement, but only upon the following terms and conditions:

8.01.01 Franchisee must not be in breach of any material provision of this Agreement or of any other agreement between Franchisor and Franchisee and must have fully complied with the operating standards and other criteria contained in the Manual or otherwise communicated in writing by Franchisor;

8.01.02 Franchisee shall execute the then current form of Franchise Agreement, which may differ in material ways that are not reasonably foreseeable at this time, but may include material differences in territorial boundaries and economic terms, including the amount of royalties and National Marketing Fees or entirely new categories of fees or mandatory expense;

8.01.03 Franchisee shall give written Notice to Franchisor at least six months, but not more than nine months, prior to the end of the term of this Agreement of Franchisee's desire to renew;

8.01.04 Franchisee must not, during the preceding term, have engaged in any business dealings in relation with the Franchised Business or the Franchisee which are unethical, dishonest or otherwise could cause harm to the Marks, Franchisor, any other franchisee, the goodwill associated with the Marks, or to any customer, client or vendor of Franchisee, Franchisor or of another franchisee; and

8.01.05 Franchisee shall have paid to Franchisor a renewal fee at least fifteen (15) days prior to the expiration of the Term of this Agreement in an amount equal to twenty-five thousand dollars ($25,000).

Article 9 - Entity Franchisee

9.01 Entity Definition.

An “Entity” is any form of business organization except for a sole proprietorship and includes all kinds of corporations, limited liability companies, limited partnerships and general partnerships

and any other form of business organization involving either multiple equity owners or which attempts to provide limited liability.

9.02 Founding Document Restriction.

If Franchisee is an Entity or becomes an Entity or if Franchisee transfers Franchisee's interest under this Agreement or any interest in the Franchised Business to an Entity, the founding document(s) of the Entity must provide as follows:

> *This [insert type of Entity] shall not enter into any agreement or undertaking which would, directly or indirectly, limit any of the rights or obligations of the [insert type of Entity] or of any owner of the [insert type of entity] under the Stratos Jet Charters, Inc. Franchise Agreement dated _____, _____. Any such agreement or undertaking is void.*

9.04 Restriction On Certificates Of Ownership.

Each and every document, if any, issued by any Entity franchisee evidencing ownership of an equity or other interest in the Entity must provide as follows:

> Ownership of this [insert type of Entity] is restricted and cannot be transferred, assigned, sold or encumbered except in strict compliance with the Stratos Jet Charters, Inc. Franchise Agreement dated _____. Any other transfer or attempted transfer is void.

9.05 Additional Requirements Of Entity Franchisee.

Franchisee shall, upon Franchisor's request and at Franchisee's expense, provide Franchisor or its designee with true and complete copies of such of Franchisee's Entity records and documents as Franchisor shall designate. An Entity Franchisee shall, at all times, have one individual person who shall be the designated principal who shall have authority to act on behalf of the Entity in all respects under this Agreement. The designated principal shall be the individual who is responsible for assuring compliance by the Entity with all of the terms of this Agreement. Notwithstanding the requirement of a designated principal, Franchisor shall be entitled to rely upon the acts or words of any principal, employee or agent of an Entity Franchisee whom Franchisor understands to be acting or speaking on behalf of the Entity.

Article 10 - Assignment Or Transfer

10.01 Prior Consent.

Franchisee shall not assign, transfer, sell, sublease, sublicense or encumber (hereinafter collectively referred to as "Assign" or "Assignment"), in whole or in part this Agreement, the Franchisee, the Franchised Business, any option or first right of refusal relating to this Agreement, the Franchisee or the Franchised Business, the assets of the Franchised Business or the leasehold of the Franchised Business or represent to any person that such an Assignment has been made without Franchisor's prior written approval. For purposes of this Article 10.01, the terms "Assign" or "Assignment" shall include any assignment, transfer, sale or encumbrance of any shares of stock of a Franchisee that is a corporation, any partnership interest of a Franchisee that is a partnership, any membership interest of a Franchisee that is a limited liability company, and any equity or

ownership interest or rights in any other form of entity. Any attempted Assignment without Franchisor's prior written consent shall be void and a breach of this Agreement.

10.02 Conditions Of Assignment.

As preconditions for obtaining Franchisor's consent to an Assignment, at least the following terms and conditions must be met:

10.02.01 Franchisee must be current in payment of all fees and charges to Franchisor and any of its related companies;

10.02.02 Franchisee must not be in material breach of this Agreement or of any other agreement between Franchisor and Franchisee;

10.02.03 Franchisee must have paid in full all debts in connection with the Franchised Business;

10.02.04 The assignee must have agreed to assume all of the obligations of the Franchised Business;

10.02.05 The assignee must execute a disclosure form containing a waiver and release of any claim against Franchisor for any amount(s) paid to, or representation(s) made by Franchisee or any omission by Franchisee to disclose facts, material or otherwise;

10.02.06 Franchisee must execute, at Franchisor's option, a mutual termination of this Agreement and a general release, or an assignment of this Agreement and a general release, and an agreement to defend, hold harmless and indemnify Franchisor from any claim by the assignee in form specified by Franchisor, the current version(s) of which are attached hereto;

10.02.07 The assignee must pay to Franchisor a Transfer Fee in the amount of Fifteen Thousand Dollars ($15,000) and execute, at Franchisor's option, the then current form of Franchise Agreement or an assumption of this Agreement (in any event providing for the same royalty and National Marketing Fees as contained herein, for the balance of the term hereof);

10.02.08 The assignee must, in the sole opinion of Franchisor, successfully complete the then current initial training program at the assignee's sole cost and expense;

10.02.09 The assignee must have met the then current standards of Franchisor for experience, financial strength, reputation and character required of new or renewal Franchisees;

10.02.10 The assignee must obtain such approvals as may be required to assume occupancy and possession and the continuing obligations relating to the lease or possession of the Premises, unless a new location has been approved in writing by Franchisor; and

10.02.11 Franchisor must have been given at least thirty (30) business days written first right of refusal by Franchisee, upon the same terms as those agreed upon by Franchisee with any proposed assignee; provided, however, Franchisor may substitute cash of equivalent value for any non-cash term. In the event Franchisor waives or fails to exercise its right of first refusal, if Franchisee thereafter agrees to accept a revised offer, regardless of the nature of the revision, Franchisor shall have a new right of first refusal hereunder on the new terms.

10.03 Assignment To An Entity.

Notwithstanding the foregoing, if Franchisee is an individual, Franchisee may assign this Agreement to an Entity, as defined in Article 10 formed under the laws of the state where the Franchised Business is located, which is wholly owned by Franchisee; provided that the individual Franchisee shall first provide written notice of the assignment to Franchisor. If Franchisee is an Entity, Franchisee may assign this Agreement to another Entity, formed under the laws of the state where the Franchised Business is located, of the same or different form, which has exactly the same ownership, including percentages of ownership as Franchisee. No assignment under this Article shall change or limit the liability of any person or entity under this Agreement. Franchisee shall pay to Franchisor a processing fee of five hundred dollars ($500.00) for an assignment pursuant to this Article 10.03.

10.04 Approval Process.

Franchisor may use its own discretion in approving or rejecting prospective transferees in the same manner as if it was approving or rejecting any other new prospective franchisee, taking into consideration such factors as their financial ability, character, business reputation, experience and capability to conduct the type of business involved. The approval of one Assignment does not obligate Franchisor to approve any other or subsequent Assignment. If Franchisee is an Entity, notwithstanding any statute or agreement to the contrary, the addition, withdrawal or expulsion of any equity or other owner or the transfer, encumbrance or assignment of any equity or ownership or control interest of any equity or other owner or the dissolution or reorganization of the Entity for any reason is subject to the same considerations as any other Assignment.

10.05 Transfer By Franchisor.

There shall be no restriction upon Franchisor's right to encumber, transfer or assign this Agreement or the System. Following such a transfer or assignment, Franchisor shall have no further obligation or liability to Franchisee hereunder or otherwise so long as the assignee or transferee agrees to assume all of Franchisor’s liabilities and obligations to Franchisee. Upon Franchisor’s request, Franchisee shall execute and deliver a certificate to Franchisor in connection with an anticipated transfer or financing procedure by Franchisor. Franchisee agrees to accept any transferee of Franchisor, including any subfranchisor and perform for such transferee the same as for Franchisor.

10.06 No Sublicensing.

Franchisee shall not, directly or indirectly, sublicense, assign, or attempt to sublicense or assign the Marks or the System or any part thereof to any person or entity for any purpose, without the prior written consent of the Franchisor. Any attempted or purported sublicense shall be void.

Article 11 - Death Or Incapacity

11.01 Alternatives Upon Death Or Incapacity.

In the event of the death or incapacity of an individual franchisee, or of any individual equity or other owner of an Entity franchisee, the heirs, beneficiaries, devisees or legal representatives of said individual shall, within ninety (90) days of such event:

11.01.01 Apply to Franchisor for the right to continue to operate the franchise and the Franchised Business for the duration of the term of this Agreement and any renewals hereof, which right to continue to operate will be granted upon the fulfillment of all of the conditions set forth in Article 12 of this Agreement (except that no transfer fee shall be required); or

11.01.02 Sell, transfer or convey Franchisee's interest to a third party in compliance with the provisions of Article 12 of this Agreement; provided, however, in the event a proper and timely application for the right to continue to operate has been made and rejected, the ninety (90) days to sell, transfer or convey shall be computed from the date of said rejection. For purposes of this Article, Franchisor's silence on an application to continue to operate through the ninety (90) days following the event of death or incapacity shall be deemed a rejection made on the last day of such period.

11.02 Effect Of Failure To Comply.

In the event of the death or incapacity of an individual franchisee, or any owner of an equity or other interest in an Entity franchisee where the provisions of this Article have not been fulfilled within the time provided, all rights granted to Franchisee under this Agreement shall, at the option of Franchisor, terminate and the parties shall proceed according to and have the rights provided for in this Agreement.

11.03 Incapacity Defined.

For purposes of this Agreement, "incapacity" is the inability of Franchisee to operate or oversee the operation of the Franchised Business on a regular basis and in the usual manner by reason of any continuing physical, mental or emotional disability, chemical dependency or other similar limitation which has continued or will more likely than not continue for a period of 60 consecutive days or more. Franchisee shall advise Franchisor in writing, immediately, upon receipt of advice from any physician or other professional that Franchisee or a principal of an Entity franchisee has an incapacity. However, Franchisee's failure or inability to advise Franchisor of Franchisee's incapacity shall not limit Franchisor's rights under this Article. Any dispute as to the existence of an incapacity as defined herein shall be resolved by majority decision of three (3) licensed medical physicians practicing in the state in which the Franchised Business is located, with each party selecting one (1) physician, and the two (2) physicians so designated selecting the third physician. The determination of the majority of the three (3) physicians shall be binding upon the parties and all costs of making said determination shall be borne by the party against whom it is made. Notwithstanding the foregoing, if any insurance company pays to the Franchisee or Franchisee's Entity any disability benefits for 60 consecutive days, or more, of disability, the Franchisor may regard that as conclusive evidence of incapacity.

Article 12 - Successors And Assigns

This Agreement shall bind and insure to the benefit of the successors, permitted transferees and assigns, personal representatives, heirs and legatees of the parties hereto.

Article 13 - Termination

Franchisor may terminate this Agreement as follows:

13.01 Franchisor may terminate this Agreement upon at least thirty days' notice and opportunity to cure (or longer if required by law) if Franchisee is in breach of any term of this Agreement or of any other agreement between Franchisee and Franchisor or any affiliate of Franchisor.

13.02 Franchisor may terminate this Agreement upon at least 72 hours' notice and opportunity to cure (or longer if required by law) for occurrence of any one or more of the following events (each of which Franchisee acknowledges is good cause for termination and a material breach of this Agreement), notwithstanding that Franchisor may have the option to give a longer notice and cure period pursuant to other provisions of this Agreement:

13.02.01 Franchisee fails to pay or deposit when due, and in the manner prescribed by Franchisor, any moneys owed to Franchisor or any of its related companies or to another Stratos Jet Charters, Inc. franchisee;

13.02.02 Franchisee files a voluntary petition in bankruptcy or has an involuntary petition filed against Franchisee, Franchisee makes an assignment for the benefit of creditors, or a receiver or trustee is appointed;

13.02.03 Franchisee violates or attempts to violate any of the Assignment provisions of this Agreement;

13.02.04 Franchisee vacates, deserts, or otherwise abandons all or any substantial portion of the Premises or equipment, or abandons the Franchised Business for more than 24 hours (whether or not Franchisee intends to abandon);

13.02.05 Franchisee sublicenses or attempts to sublicense the Marks or the System in violation of this Agreement;

13.02.06 Franchisee is an Entity and an impasse exists between equity or other owners or there is any change in the ownership of any interest in the Entity without having first complied with the provisions of this Agreement;

13.02.07 Franchisee fails to timely permit any audit or inspection by or on behalf of Franchisor;

13.02.08 Franchisee violates or fails to comply with any law, rule, regulation, ordinance or order relating to the operation of the Franchised Business (including any health codes, rules or regulations) or fails to obtain and continue any license, permit or bond necessary, in Franchisor's opinion, for Franchisee's operation of the Franchised Business;

13.02.09 Franchisee, or any of its directors, officers, or key employees, is convicted of, pleads guilty to, or enters a plea of "Nolo Contendere" to any felony;

13.02.10 Franchisee fails to operate the Franchised Business under the Marks or fails to display the Marks in full compliance with this Agreement, the Manual, and any additional guidelines provided by Franchisor at all times in full compliance with this Agreement, the Manual, and any additional guidelines provided by Franchisor;

13.02.11 Franchisee engages in any business dealings in relation with the Franchise, the Franchised Business or the Franchisee which are unethical, dishonest or otherwise could cause harm to the Marks, the System, Franchisor, other franchisees, the goodwill associated

with the Marks, or to any customer, client or vendor of Franchisee or any other franchisee or the Franchisor;

13.02.12 Franchisee fails to maintain insurance or workers compensation coverage; or

13.02.13 Any other agreement, including any other Franchise Agreement to which Franchisee is a party, between Franchisee and Franchisor or between Franchisee and any of Franchisor's related companies is terminated for cause.

13.03 Franchisor may terminate this Agreement without giving notice or opportunity to cure upon occurrence of any one or more of the following events (each of which Franchisee acknowledges is good cause for termination and a material breach of this Agreement), notwithstanding that Franchisor may have the option to give a longer notice and a cure period pursuant to other provisions of this Agreement:

13.03.01 Upon three willful and material breaches of the same term of this Agreement occurring within a twelve (12) month period;

13.03.02 Franchisee is adjudicated a bankrupt or insolvent;

13.03.03 Franchisee makes an assignment for the benefit of creditors or similar disposition of the assets of the Franchised Business;

13.03.04 Franchisee voluntarily ceases operations or abandons the Franchised Business;

13.03.05 Franchisee is convicted of or pleads guilty or no contest to a charge of violating any law relating to the Franchised Business; or

13.03.06 Franchisee fails to commence operations of the Franchised Business within 60 calendar days after the effective date of this Agreement.

13.04 Notwithstanding any right of Franchisor to terminate this Agreement, pursuant to this Agreement or otherwise, Franchisor may, in Franchisor’s sole discretion, elect to not terminate this Agreement and to, in lieu thereof, impose limitations on Franchisee, including, but not limited to, revocation of Franchisee’s Territorial rights, and revocation of Franchisee’s rights to acquire or offer and sell certain products and services. Franchisor’s election to not terminate this Agreement pursuant to this Article shall not constitute an election of remedies and Franchisor may, thereafter, terminate this Agreement on account of the same or any other event(s) of default as set forth herein.

Article 14 - Competition With Franchisor

14.01 Competing Business Activities During Term.

During the term of this Agreement, Franchisee shall not engage, directly or indirectly, either personally or as an employee, partner, member, manager, franchisor, franchisee, agent, consultant, shareholder, director, officer, advisor or otherwise, in any other business the same as or similar to that defined under "Franchised Business" herein or which is or would directly or indirectly compete with the Franchised Business or otherwise with the business of Franchisor or with any other franchisee of Franchisor. This prohibition includes, but is not limited to, any business offering and selling jet chartering and flight reservation services. Franchisee shall not operate any other business from the Premises. Franchisee shall not use nor permit to be used any Trade Secret(s) of Franchisor

or the Marks or anything resembling the Marks in connection with any other business, whether or not such other business is owned, controlled by or associated with Franchisee.

14.02 Competing Business Activities After Term.

14.02.01 Franchisee covenants and agrees that, for a period of twenty-four (24) months following the effective date of any termination, expiration or non-renewal ("the Termination Date"), Franchisee will not, individually or together with another, directly or indirectly, on its own behalf or on behalf of or through any other person, sole proprietorship, or Entity, do any of the following:

a. Compete with Franchisor or any franchisee of Franchisor as it existed immediately before the Termination Date, in the operation of any business offering and selling the brokering of charter flights or engaging in any aspect of such Franchised Business as it exists on the Termination Date, or any business substantially similar thereto or tending to compete for the same customers as Franchisor or its Franchisees (“Prohibited Activities);

b. Solicit, take away, or divert, and/or influence or attempt to influence any franchisees or vendors of Franchisor or of any franchisee of Franchisor, or any customers who were served by Franchisor or a franchisee of Franchisor at any time during the four (4) years preceding the Termination Date, to transfer or divert their business or patronage from Franchisor or Franchisor's franchisee(s) to any other person or Entity engaged in the Prohibited Activities or anything similar to the Franchised Business;

c. Solicit or attempt to hire any person who was an employee of Franchisor or of any other franchisee of Franchisor during the one (1) year period ending on the Termination Date, or attempt to influence any such person to terminate his employment with Franchisor or Franchisor's franchisee(s).

14.02.02 Franchisee covenants and agrees that, at no time will Franchisee, directly or indirectly, disclose or cause or permit to be disclosed, sell, or otherwise transfer to any party other than Franchisor, including, but not limited to, a person or Entity, for or not for consideration, the Trade Secrets, or any part thereof;

14.02.03 Franchisee covenants and agrees that, for a period of twenty-four (24) months from the Termination Date, Franchisee will not, individually or together with another, directly or indirectly, through others or on its own behalf, hold any ownership or have a financial or other interest in, be employed by, or otherwise have any ownership or management relationship with, any person or Entity, either as principal, broker, member, agent, stockholder of any class, or as a partner, officer, director, trustee, franchisee, franchisor, employee, consultant, lender, guarantor, member of a board of directors or board of trustees, or in any other capacity, which does any of the following:

a. Competes with Franchisor or any franchisee of Franchisor;

b. Solicits, takes away, or diverts, and/or influences or attempts to influence any customers, clients, franchisees, vendors, and/or patrons of Franchisor or of any other franchisee of Franchisor, which customers, clients, franchisees, vendors, and/or patrons were served by Franchisor or any franchisee of Franchisor at any time during the four (4) years preceding the Termination Date, to transfer or divert their business or patronage from

Franchisor or any other franchisee to any other person or Entity engaged in the Prohibited Activities or anything similar to the Franchised Business;

c. Solicits or attempts to hire any person who was an employee of Franchisor or of any other franchisee of Franchisor during the two (2) year period ending on the Termination Date, or attempts to influence any such person to terminate his employment with Franchisor or any franchisee of Franchisor.

14.02.04 Franchisee covenants and agrees that, at no time will Franchisee, directly or indirectly, through others or on its own behalf, hold any ownership or have a financial or other interest in, be employed by, or otherwise have any ownership or management relationship with, any person or Entity, either as principal, broker, agent, stockholder of any class, or as a member, partner, officer, director, trustee, franchisee, Franchisor, employee, consultant, lender, guarantor, member of a board of directors or board of trustees, or in any other capacity, which, discloses or causes to be disclosed, sells, or otherwise transfers to any party other than Franchisor, including, but not limited to, a person, sole proprietorship, partnership, joint venture, firm, limited liability company, corporation, trust, or other Entity, for or not for consideration, the Trade Secrets, or any part thereof;

14.02.05 Franchisee acknowledges and agrees that the periods of time of this covenant are fair and reasonable and are reasonably required for the protection of Franchisor and its franchisees. Franchisee agrees that, in the event a court or arbitrator should determine any part of this covenant to be excessively broad, unenforceable, and/or invalid, the remaining parts hereof shall nevertheless continue to be valid and enforceable as though the invalid portions were not a part hereof. Any such modification shall apply only in the jurisdiction of the deciding court or in the state where the arbitrator made the decision.

14.02.07 For purposes of this Agreement, all references to Franchisor shall be deemed to include: (a) any corporation or entity which acquires all, or substantially all, of the assets of Franchisor, whether by statutory merger or otherwise, (b) any corporation, partnership, or other entity directly or indirectly controlled by or under common control with Franchisor or its successor, and (c) any subfranchisor or other assignee of Franchisor.

14.02.08 Franchisee agrees that it would be extremely difficult to prove with certainty the exact amount of damages caused to Franchisor by a violation of this Article 14 by Franchisee and therefore, Franchisee agrees that, upon proof that Franchisee violated this Article 14, Franchisor shall be entitled to liquidated damages in an amount calculated by multiplying the amount of net revenues generated by Franchisee or a third party that benefited from the violation during the period of breach and multiplying it by one and one half (1.5). Franchisee acknowledges that this results in a reasonable estimate of what Franchisor's actual damages would be and is not a penalty.

14.02.09 Franchisee agrees that any violation of the covenants contained in this Article will cause irreparable harm to Franchisor and its other franchisees and may, as a matter of course, be restrained by process issued out of a court of competent jurisdiction, in addition to any other remedies provided by law. In the event of any action for a temporary or permanent injunction to enforce this Covenant, Franchisee hereby waives any requirement of a bond to the extent that any bond would exceed one hundred dollars. The substantially prevailing party in any such enforcement action shall be entitled to recover their attorneys fees and costs incurred therein in addition to any and all other remedies.

14.02.10 Nothing in this Article 14 shall obligate Franchisor to take action to enforce this or any other covenant against competition against any other franchisee or former franchisee. Nothing in this Article 14 shall entitle Franchisee to take any action to enforce this or any other covenant against competition against any other franchisee or former franchisee.

14.02.11 The terms of this Article 14 shall survive the termination or expiration of this Agreement for any reason.

Article 15 - Effect Of Termination

15.01 Loss Of Rights.

After the Termination Date, Franchisee shall have no further rights to use, in any manner, the System, the Marks, anything similar to the Marks, the telephone listings, any proprietary computer software, any trade secrets or the Manual. Franchisee shall immediately notify such persons as Franchisor shall reasonably require of Franchisee's loss of rights thereto. As between the parties hereto, whether or not a Lease Conditional Assignment Agreement has been signed, Franchisor or Franchisor’s designee shall have the option, exercisable within sixty (60) days, to assume the lease for the Premises. If Franchisor elects to assume the lease for the Premises, pursuant to the Lease Conditional Assignment Agreement or otherwise, Franchisee agrees to cooperate in the transfer, to execute any documents which may be required for Franchisor or Franchisor’s designee to assume the lease, and to otherwise take no actions which would interfere with the ability of Franchisor or its designee to assume the said lease. In the event Franchisee or any owner or affiliate of Franchisee owns the Premises, Franchisee agrees that Franchisor shall have the option to lease the Premises at fair market value for a term of up to ten (10) years, at Franchisor's election, such option exercisable by Franchisor within sixty (60) days following the Termination Date.

15.02 Change Of Identity.

After the Termination Date, Franchisee shall immediately refrain from holding itself out to the public in any way as a Franchisee or affiliate of Franchisor or as a former Franchisee or affiliate of Franchisor. If directed by Franchisor, Franchisee shall, at Franchisee's sole cost and expense, make or cause to be made such changes in signs, buildings or structures as Franchisor may reasonably direct to distinguish the Premises from its former appearance and from other Stratos Jet Charters, Inc. franchisees. If Franchisee fails to make such changes within ten (10) calendar days, then Franchisor shall have the right to enter upon the Premises, with prior written notice and without liability for trespass or otherwise, and to make or cause to be made such changes at the expense of Franchisee, which expenses shall be paid by Franchisee upon demand. Franchisee shall immediately file the appropriate forms to abandon or withdraw any assumed name certificate or to change the name of its corporation or partnership to eliminate any reference to the System or the Marks. If Franchisee fails or refuses to cooperate with Franchisor, Franchisee hereby appoints Franchisor as its Attorney in Fact to complete the changeover. Franchisee shall immediately return to Franchisor the Manual, Trade Secrets, bulletins, instruction sheets, software, forms, Marks, designs, signs, printed matter and other material containing any part of the System or the Marks together with all copies thereof (including electronic or digital copies) that are or have been within Franchisee's custody or control.

15.03 Changeover Procedure.

Upon termination of this Agreement, either by expiration, non-renewal, or otherwise, if Franchisor or Franchisor's designee has indicated its intention to assume Franchisee's lease for the Premises and to operate a Stratos Jet Charters, Inc. business from that location, the parties agree to cooperate in the changeover of the Franchised Business to Franchisor, including by taking the steps set forth herein. If Franchisee fails or refuses to cooperate with Franchisor, Franchisee hereby appoints Franchisor as its Attorney in Fact to complete the changeover. In such case, the parties shall: notify the landlord of the change of tenancy pursuant to the Lease Conditional Assignment Agreement or otherwise and Franchisor shall be entitled to take control of the Premises, including by changing the locks; terminate vendor accounts at Franchisor's option; conduct an inventory of all equipment, fixtures, tenant improvements, supplies and inventory (if Franchisee elects to not participate in the inventory, Franchisor's inventory shall be presumed accurate and complete); Franchisor shall have the right to use Franchisee's equipment, furniture, fixtures and related items for up to sixty (60) days and shall pay or credit Franchisee with the fair market rental value of that use; Franchisor shall be entitled to communicate directly with Franchisee's agents, employees, customers and vendors in order to facilitate a smooth transition to ownership by Franchisor or Franchisor's designee; Franchisor or its designee shall be entitled to all Net Revenues received after the date of termination. No action taken pursuant to this Article shall constitute a waiver by Franchisor of any claims against Franchisee for any reason. The parties agree that there are no circumstances justifying a stay or delay in implementation of the terms of this Article and the parties specifically agree that any claims, including, but not limited to, allegations of wrongful termination, can be separately resolved and that an award of damages would be an adequate remedy.

15.05 Option To Purchase Certain Assets

Franchisor shall have and is hereby granted an exclusive option for a period of sixty (60) days from and after the Termination Date, to purchase from Franchisee all of Franchisee's right, title and interest in all or any part of the franchise, Franchisee's Franchised Business and business assets and/or the Premises, if applicable, at the fair market value, except as otherwise specifically provided herein, of all assets purchased, but excluding any value for purported "goodwill" or "blue sky". Franchisee acknowledges that Franchisor already owns the "goodwill" or "blue sky", which is attached to the Marks and the Franchised Business. Franchisor's notice exercising the option granted herein shall contain a list, at least by major category, of the assets Franchisor is purchasing. Franchisor shall not be obligated to assume any liabilities of Franchisee.

15.06 Payment And Terms

Franchisor shall pay to Franchisee all sums due pursuant to this Article, and any other sums required by this Agreement or by law, over a period of six (6) months, or such shorter period as Franchisor, in its sole discretion, shall elect, with interest thereon at the prime interest rate as published by Bank of America or its successor, if applicable, determined as of the end of the calendar quarter immediately preceding the Termination Date.

15.07 Survival Of Terms

The terms of this Article 15 shall survive the termination, non-renewal or expiration of this Agreement for any reason.

Article 16 – Release From Franchisee Obligations

At any time, upon not less than ninety (90) days prior written notice to Franchisor, Franchisee may secure a release from Franchisee's continuing obligations under this Agreement by executing a Franchisor's then-current form of Release from Continuing Obligations and by electing one of the alternatives contained in the Release From Continuing Obligations. Upon receipt of a notice pursuant to this Article, Franchisor may, but is not obligated to, accelerate the effective date of Franchisee's termination to such date as Franchisor may select in Franchisor's sole discretion.

Article 17 - Arbitration of Disputes

17.01 Agreement to Arbitrate.

Except as provided in paragraph 17.04, any controversy or claim or dispute between the parties hereto or between any party hereto and any other person arising out of or relating to this Agreement, the negotiation thereof, the offer or acceptance thereof, or the performance or breach thereof, shall be settled by binding arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. This Article shall be governed by the Federal Arbitration Act. Any arbitration shall be before a panel of three arbitrators and shall take place in Orlando, FL. No party shall join or attempt to join their claims in a single proceeding with the claims of any other party, person or entity even if similarly situated. Each party shall bear their own expenses and attorney's fees. The parties shall share equally all expenses of the arbitration, including arbitrator fees, unless otherwise required by applicable law or awarded by the arbitrator.

17.02 Conduct of Arbitration

Unless otherwise specifically required by applicable law, demand for arbitration or proceedings in arbitration, or court proceedings shall not operate to stay, postpone, prohibit or rescind any expiration, termination or non-renewal of this Agreement as provided in this Agreement, and the parties will be limited to their remedy in damages, as determined by the court or arbitrator, for non-renewal or termination found by the arbitrator to be wrongful. Damages would be an adequate remedy for any such wrongs. The court or arbitrator shall not have the authority to extend, modify or suspend any of the terms of this Agreement or the reasonable standards of business performance set by Franchisor. The arbitrators shall permit discovery between the parties pursuant to the Federal Rules of Civil Procedure.

17.03 Conditions Precedent to Arbitration

As conditions precedent to commencing a binding arbitration proceeding pursuant to this Agreement, the parties shall first comply with the terms of this Article 17.03. Failure to comply with this Article shall be a material breach of this Agreement and shall entitle the non-defaulting party to an award of all of their attorney's fees, costs, and any other expenses reasonably expended in enforcing the terms of this Article. Such award of attorney's fees shall be made by the court enforcing this Article and shall be paid by the breaching party before and as a condition precedent to further proceeding in accordance with this Article. For the limited purpose of enforcing this Article 17.03, each party hereby waives arbitration and the matter shall be heard in the Orange County Superior Court in Orlando, FL, or any other court as determined by the Franchisor. Within not more than sixty (60) days following the date on which the aggrieved party first discovered or

reasonably should have discovered the facts of a dispute between the parties, but in no event more than one (1) year after the date of the events or facts which gave rise to the dispute, the aggrieved party shall give a written Notice to the other party (and any involved other persons) of the existence of the dispute. This Notice shall set forth a detailed description of the relevant facts together with a reasonably detailed description of the legal basis of the claim. The Notice shall include a detailed description by the aggrieved party of the remedy or outcome desired. The non-aggrieved party shall respond to the Notice within thirty days following its receipt. If the Notice and response does not resolve the dispute, the parties shall meet, in person, within sixty days following the date of the non-aggrieved party's response, in the corporate offices of the Franchisor, and attempt to informally resolve the matter. If the informal meeting does not resolve the matter, then either party may commence an arbitration proceeding. The demand for arbitration shall contain a certificate by the party commencing arbitration that the party has fully complied with every provision of this Article 17.03. Copies of the Notice and the response thereto exchanged pursuant to this Article shall be attached to the demand for arbitration and the issues in the arbitration shall be limited to matters contained therein.

17.04 Limited Exceptions to Arbitration.

The requirements of Articles 17.01, 17.02, and 17.03 shall not apply to actions by Franchisor for: (i) collecting any unpaid amounts, including but not limited to franchise fees, royalties, Marketing Fees, or other monetary obligations pursuant to this Agreement; (ii) enforcing Franchisor's intellectual property rights, including but not limited to the Marks, Trade Secrets, and confidential information (for both injunctive relief and damages); (iii) enforcing the covenant against competition; or (iv) seeking emergency injunctive relief where Franchisor reasonably believes immediate action is necessary to protect its rights or business system. Such actions and claims are not submitted to arbitration. Any such actions and claims shall be brought in the Circuit Court in Orange County, FL. Any counterclaims to such actions and claims are submitted to arbitration and shall be subject to Articles 17.01, 17.02 and 17.03.

Article 18 - Representations Of Franchisee

18.01 Representations

Franchisee represents and warrants as follows:

18.01.01 Franchisee is not currently a party to or subject to any contract or agreement, including any other franchise agreement, employment agreement or any covenant not to compete which would directly or indirectly be breached by entering into this Agreement or which would directly or indirectly prohibit or restrict Franchisee's signing of this Agreement or performance thereunder;

18.01.02 Franchisee is executing this Agreement and purchasing the license herein for Franchisee's own account and not as an agent or representative of another (unless for an Entity otherwise named herein and in compliance herewith);

18.01.03 Franchisee intends to be actively involved in the Franchised Business for the entire term of this Agreement and knows of no reason that he/she might become a passive owner;

18.01.04 Franchisee is basing Franchisee's decision to purchase this license, in full, upon statements and representations contained in this Agreement and the Stratos Jet Charters Franchise

Disclosure Document and upon facts obtained pursuant to Franchisee's own investigation. Franchisee is not relying upon any statements or any information received either directly or indirectly from Franchisor or any person acting or purporting to act on behalf of Franchisor which information or statements are not contained in this Agreement or the Stratos Jet Charters Franchise Disclosure Document or otherwise in writing and signed by an officer of Franchisor.

18.01.05 Franchisee has not terminated and will not terminate Franchisee's existing employment or cease any other income-producing activity until after franchisee has an approved location, has successfully completed the Initial Training, and is open for business. If Franchisee elects, notwithstanding this Article to terminate employment or income-producing activity, Franchisee knowingly assumes the risk of loss of income and does so contrary to Franchisor's advice.

Article 19 - Miscellaneous Provisions

19.01 Non Waiver.

No act or omission or delay in enforcing a right by either party shall waive any right under or breach by the other of this Agreement unless such party executes and delivers a written waiver. The waiver by either party of any right under or breach of this Agreement shall not be a waiver of any subsequent or continuing right or breach.

19.02 Attorney Fees.

In the event that legal action is properly commenced in court by either party to enforce this Agreement or to determine the rights of any party, as permitted by Article 19, including any appeal proceeding, the prevailing party, in addition to any other remedy, shall be entitled to receive its reasonable, actual attorneys fees and costs, including expert fees and fees on appeal.

19.03 Severability.

In the event that any of the provisions, or portions thereof, of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction or by an arbitration panel, the validity and enforceability of the remaining provisions, or portions thereof, shall not be affected thereby, and full effect shall be given to the intent manifested by the provisions, or portions thereof, held to be enforceable and valid, unless such invalidity shall pertain to the obligation to pay fees, in which event this Agreement shall terminate.

19.04 Warranty Of Authority.

Each person signing this Agreement for or on behalf of any party to this Agreement represents and warrants that they have full authority to sign and to legally bind the party.

19.05 Paragraph Headings.

The various paragraph headings are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement or any portion thereof.

19.06 Recitals.

The recitals preceding the first numbered paragraph of this Agreement are hereby made part of this Agreement as if set forth within the numbered paragraphs. All references to “Franchisee” shall include all owners, parents and subsidiaries of Franchisee if Franchisee is an entity.

19.07 No Third Party Beneficiary.

Nothing in this Agreement shall be construed to give Franchisee any rights as a third party beneficiary or otherwise arising out of any similar or other agreement(s) between Franchisor and any other franchisee(s). Nothing in this Agreement shall be construed to give to any other franchisee or any other person any rights arising out of this Agreement. Any action or inaction by Franchisor with regard to any other franchisee's performance or non-performance as to any term of this or any similar agreement shall not give rise to any claims or rights in favor of Franchisee under this Agreement.

19.08 Choice Of Law.

Except as otherwise specified herein, this Agreement, and all disputes arising out of or relating to this Agreement, whether of contract, tort or otherwise, shall be governed by and construed under the laws of the state of Florida, where the Franchisor is headquartered, without regard to its conflict of laws principles. This clause shall apply regardless of where the Franchised Business is located.

19.09 Notices.

All notices required or permitted by this Agreement ("Notice" or "Notices") shall be sent to the respective parties at the addresses set forth herein. The place of Notice may be modified by appropriate Notice to the other party. All Notices shall be sent by certified mail, return receipt requested, postage prepaid, personally delivered, overnight delivery, or telegraph. Notices shall be deemed given at the earlier of (a) receipt by the addressee, including by electronic mail, (b) two (2) days following deposit with the United States Postal Service or its successor, with postage prepaid, or (c) immediately upon refusal of delivery by the addressee.

19.10 Entire Agreement.

This document, together with any exhibits and addenda appended hereto, constitutes the full and complete agreement between the parties hereto with respect to the subject matter hereof. There are no verbal or other agreements that affect or modify this Agreement. Any prior or contemporaneous representations, promises, contracts or agreements not contained in this Agreement, or the Franchise Disclosure Document presented herewith are hereby fully superseded. Nothing in this or in any related agreement, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.

19.11 Modification.

This Agreement may only be modified or changed by a written agreement expressly stating that it amends this Agreement, and signed by an authorized officer of the Franchisor. Any approval of a deviation from the terms of this Agreement shall not be valid unless it is expressly stated to be an amendment to this Agreement, in writing and signed by an authorized officer of the Franchisor.

19.12 Effective Date.

This Agreement shall come into force and effect only upon its execution by both the Franchisor and the Franchisee. The effective date shall be the date of the last signature by either the Franchisor or the Franchisee. Notwithstanding the order of signatures, this Agreement shall be deemed made and entered into in the state where the Franchised Business is located.

19.13 Time Of Essence.

Time is of the essence of this Agreement.

Article 20 - Receipt For Disclosure Document.

Franchisee acknowledges that they have received a copy of this Agreement and the Stratos Jet Charters Franchise Disclosure Document at least fourteen (14) days before signing this Agreement or paying any fee to Franchisor. Franchisee further acknowledges that they have received a complete copy of this Agreement and all exhibits and addenda, with all material blanks filled in, at least seven (7) days before signing this Agreement. Franchisee has been encouraged and provided ample opportunity to consult an attorney or other advisor(s) of its own choosing before entering into this Agreement.

(Signatures on Next Page)

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year indicated below.

Dated: _____ [effective date]

Date signed:
_____

FRANCHISOR:
Stratos Jet Charters, Inc.

By
_____
Joel Thomas CEO
3051 E. Livingston Street Suite 401
Orlando, Florida 32803
407-657-5001

FRANCHISEE:

_____
Franchisee

Address:
_____
_____

Phone: _____

EXHIBIT

Location of Franchised Business

The location of Franchisee's "Stratos Jet Charters, Inc." Franchised Business Premises shall be:

Street Address: _____

City: _____

State/Zip: _____

EXHIBIT

Trade Secrets & Confidentiality Agreement

This Agreement is made and entered into by and between _____, Stratos Jet Charters, Inc. (hereinafter, "the Franchisee") and _____ , (hereinafter, "Employee").

WHEREAS, Franchisee is engaged in the business of offering and selling Brokered Charter flights under the Marks and using the System, pursuant to a franchise agreement with Stratos Jet Charters, Inc. (herein, "the Franchised Business") according to a unique formula and under the trade name and mark, "Stratos Jet Charters, Inc".

WHEREAS, Franchisee has a need for a manager or key employee for the Franchised Business;

WHEREAS, Employee is willing and able to become a manager or key employee for the Franchised Business;

WHEREAS, Franchisee is willing to hire Employee or to promote Employee to the position of manager or key employee of the Franchised Business, but only upon the terms and conditions set forth herein,

NOW THEREFORE, for and in consideration of the mutual covenants herein contained and other good and faithful consideration, the receipt and sufficiency of which is hereby acknowledged by each party, the parties hereby agree as follows:

Employment.

Franchisee agrees to employ Employee as _____, and to pay compensation as follows:

_____
_____.

Trade Secrets

Employee agrees that all of the information provided to Employee by Franchisee in the course of employment relating to the Franchised Business, its operation, management, policies, relationship with its Franchisor, identity of its customers, members and vendors, pricing structures and formulas, product mix, and similar information, constitutes trade secrets. Employee acknowledges that such information has been received only from Franchisee and that it is not generally available to the public and that it derives independent economic value from not being widely known. Employee acknowledges and agrees that certain items or information to be made available may not, if analyzed in isolation, be trade secrets; however, unless Franchisee specifically agrees otherwise in writing, all such items and information, when placed in the context of those things which are trade secrets if analyzed in isolation, become and are part of the trade secrets and are subject to this Agreement. Employee further acknowledges that should the information be misappropriated or transferred to any third party, the Franchisee and Franchisee's Franchisor would suffer irreparable harm.

Trade secrets does not include information on public record or readily available from a third party without consent by Franchisee.

Franchisee Owns All Incidents

Franchisee shall be entitled to all of the benefits, profits and other issues arising from or incident to all work, services, and advice of Employee relating to the Trade Secrets or arising out of discussions with Franchisee regarding same, and in any way communicated to Franchisee or becoming known to Franchisee during or after the term of employment.

Nondisclosure

Employee shall not at any time or in any manner, either directly or indirectly, divulge, disclose or communicate to any unauthorized person(s) any information regarding any trade secret(s) or any proprietary information of Franchisee. All such information shall be held by Employee in complete confidence. Such information is important, material, and confidential and gravely affects the effective and successful conduct of Franchisee's Franchised Business and goodwill. Should Employee, at any time, cease to be an employee of Franchisee, Employee shall immediately return to the Franchisee the originals and all copies of all documents or other media containing or representing trade secrets. Breach of any of the terms of this Article shall be a material breach of this Agreement. The terms of this Article shall survive termination of this Agreement for any reason. Employee shall be in breach of this Agreement during any month in which Employee or any third party has possession or use of any trade secrets in violation of this Agreement.

Remedies

Employee agrees that, in the event of alleged breach, Franchisee shall be entitled, in addition to all other remedies available at law or in equity, to a temporary restraining order, a preliminary injunction and other interim relief and that the maximum bond to be required of Franchisee for such relief shall be ten dollars ($10.00). Employee waives any right to a higher bond. Employee agrees that any action taken by Franchisee pursuant to this Agreement shall not constitute an election of remedies. In addition to, and not in lieu of, an injunction, Franchisee shall be entitled to a judgment against Employee for the greater of (a) Franchisee’s actual damages (if provable under the circumstances) or (b) liquidated damages calculated as Employee’s average monthly gross compensation for the last six months (or portion thereof) for which Employee was employed by Franchisee, multiplied by the number of months during which Employee was in breach of this Agreement. The parties mutually agree that the liquidated damages agreed herein are not a penalty, but are a best good faith effort to estimate what Franchisee’s actual damages would be in the event of a breach under circumstances where actual damages may, because of facts known at that time, not be readily susceptible of accurate calculation.

Enforcement By Franchisor

Both Franchisee and Employee acknowledge and agree that this Agreement is for the benefit not only of the Franchisee, but also of the Franchisee’s Franchisor, Stratos Jet Charters, Inc. Franchisee and Employee each agree that Stratos Jet Charters shall have the same right to enforce this Agreement as Franchisee has; provided only that as between

Franchisee and Stratos Jet Charters , they shall be entitled to only one recovery of damages or liquidated damages.

Effectiveness

This Agreement shall become effective upon signing by both parties and shall be enforceable at any time thereafter.

Nonwaiver.

No act or omission or delay in enforcing a right by either party shall waive any right under or breach by the other of this Agreement unless such party executes and delivers a written waiver. The waiver by either party of any right under or breach of this Agreement shall not be a waiver of any subsequent or continuing right or breach.

Attorneys Fees.

In the event that legal action or arbitration is commenced by either party to enforce this Agreement or to determine the rights of any party, including any appeal proceeding, the substantially prevailing party, in addition to any other remedy, shall be entitled to receive its reasonable attorney's fees and costs.

Severability.

In the event that any of the provisions, or portions thereof, of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforceability of the remaining provisions, or portions thereof, shall not be affected thereby, and full effect shall be given to the intent manifested by the provisions, or portions thereof, held to be enforceable and valid, unless such invalidity shall pertain to the obligation to pay fees, in which event this Agreement shall terminate.

Warranty Of Authority.

Each person signing this Agreement for or on behalf of any party to this Agreement warrants that they have full authority to sign and to legally bind the party.

Paragraph Headings.

The various paragraph headings are inserted for convenience of reference only and shall not affect the meaning or interpretation of this Agreement or any portion thereof.

Recitals.

The recitals preceding the first numbered paragraph of this Agreement are hereby made part of this Agreement as if set forth within the numbered paragraphs.

Choice Of Law.

This Agreement shall be governed by and construed under the laws of the state of Florida, where the Franchisor, Stratos Jet Charters, Inc., is headquartered, without regard to its conflict of laws principles.

Notices.

All notices required or permitted by this Agreement shall be sent to the respective parties at the addresses set forth herein. The place of notice may be modified by appropriate

registered or certified mailing to the other party. All notices shall be sent by certified mail, return receipt requested, postage prepaid, or personally delivered. Notices shall be deemed given at the earlier of (a) receipt by the addressee or (b) two (2) days following deposit with the United States Postal Service or its successor.

Entire Agreement.

This document, together with any exhibits and addenda appended hereto, constitutes the full and complete agreement between the parties hereto with respect to the subject matter hereof. There are no verbal or other agreements that affect or modify this Agreement. Any prior representations, promises, contracts or agreements are hereby fully superseded.

Modification.

This Agreement shall not be modified or changed except by a written agreement executed by an officer of Franchisor. No approval of a deviation from the terms of this Agreement shall be valid unless signed by an officer of Franchisor.

Date: _____

FRANCHISEE	**EMPLOYEE/TEAM MEMBER (Contractor or Employee)**
	_____
By _____	Signature
_____, its _____	
Address: _____	Address: _____
_____	_____
_____	Phone: _____

EXHIBIT

Confidentiality Agreement – Additional Information

[Applicable only if additional information requested by Franchisee]

This Confidentiality Agreement (the "Agreement") is entered into as of the date set forth below by and between _____(Franchisee) and Stratos Jet Charters, Inc. (Franchisor).

Whereas Franchisee is considering purchasing an Stratos Jet Charters, Inc. Franchise;

Whereas Franchisee has requested additional information from Franchisor beyond that contained in the Franchise Disclosure Document;

Whereas the Franchisor regards the information Franchisee has requested to be proprietary, confidential information, and Trade Secrets;

Whereas, notwithstanding the foregoing, Franchisor is willing to provide certain additional information, but only upon the terms of this Confidentiality Agreement.

Therefore, the parties agree as follows, acknowledging the existence and sufficiency of consideration, and fully intending to be bound hereby.

1. Upon receipt of this Confidentiality Agreement, unaltered and fully executed by Franchisee, Franchisor will make a reasonable effort to provide to Franchisee one copy of the following information (the "Confidential Information"):

_____

_____

2. Franchisee shall be entitled to review the Confidential Information and may permit Franchisee's advisors with a genuine need to know and who are disclosed herein, including attorneys, accountants and confidential business advisors, to review it. No person shall make any reproduction, photo, electronic, digital, or other copy of the Confidential Information or any part thereof for any purpose whatsoever, including but not limited to summaries, screenshots, photographs, or electronic recordings. Any attempt to copy, reproduce, or record the Confidential Information shall constitute a material breach of this Agreement. No person shall use the Confidential Information or any part thereof for any purposes except as specifically permitted pursuant to this Confidentiality Agreement. Franchisee warrants that every person, including attorneys, accountants and confidential business advisors, who reviews any portion of the Confidential Information shall be subject to this Confidentiality Agreement, has been informed of the contents of this Confidentiality Agreement before reviewing any of the Confidential Information and has indicated, in writing, a willingness to be bound by this Confidentiality Agreement.

Franchisee's advisors whom Franchisee may permit to review the Confidential Information on Franchisee's behalf are as follows. Franchisee shall not, directly or indirectly, permit any other person to review the Confidential Information or any part thereof:

Name	Address & Telephone	Relationship to Franchisee

[Attach and initial an additional page if necessary]

3. Franchisee agrees that, immediately upon completion of Franchisee's review of the Confidential Information, regardless of whether Franchisee ever purchases a Stratos Jet Charters, Inc. franchise, to return the original and all copies of the Confidential Information to Franchisor, including all summaries of the information contained therein.

4. No person shall ever transfer or convey the Confidential Information or any part thereof to any person not specifically authorized to review the information pursuant to this Agreement. No person shall ever use, directly or indirectly, the Confidential Information or any part of it for any purpose whatsoever except as specifically permitted by this Confidentiality Agreement.

5. In the event Franchisee or any person authorized or permitted by Franchisee or this Confidentiality Agreement to review or possess any of the Confidential Information violates this Confidentiality Agreement, in addition to all other remedies available to Franchisor, Franchisee agrees to defend, hold harmless and indemnify Franchisor and its officers, directors, attorneys, agents and assigns, from and against any claims and liability arising out of or resulting from the violation, including, but not limited to claims by any person that the information provided constituted earnings claims or financial performance information which was unlawfully provided to a prospective franchisee. The obligation to defend, indemnify and hold harmless contained in this Article shall specifically require Franchisee to pay any attorneys fees, costs and expert witness fees incurred by Franchisor and the other beneficiaries of this Article in defending any such claim or in monitoring Franchisee's defense of any such claim.

6. In the event Franchisee or any person authorized or permitted by Franchisee or this Confidentiality Agreement to review or possess any of the Confidential Information violates this Confidentiality Agreement, in addition to all other remedies available to Franchisor, Franchisee agrees to pay to Franchisor, as liquidated damages, an amount calculated as the greater of: (a) all net revenues of the person or entity who improperly had any of the Confidential Information during the time the person or entity retained or used any of the Confidential Information for any purpose; or (b) $250.00 per page, or equivalent, of Confidential Information as to which this Confidentiality Agreement is violated for each day that any provision of this Confidentiality Agreement is violated. Franchisee acknowledges and agrees that calculating actual damages would be impossible and that the liquidated damages calculated pursuant to this Article would be a reasonable approximation of actual damages Franchisor would sustain on account of such breach and does not constitute a penalty.

7. In the event Franchisee or any person authorized or permitted by Franchisee or this Confidentiality Agreement to review or possess any of the Confidential Information violates this Confidentiality Agreement, in addition to all other remedies available to Franchisor, Franchisor shall be entitled to obtain a temporary and a permanent injunction or similar equitable relief from any court having jurisdiction thereof and any statutory or other requirement of a bond in excess of $100.00 as a condition of obtaining such relief is hereby waived to the extent permitted by applicable law.

8. This Agreement shall be construed under the laws of the State of Florida and jurisdiction and venue of any action brought to enforce or interpret this Agreement shall be in Orange County, Florida. Terms defined in the Franchise Agreement shall have the same meanings in this Agreement.

9. If any action is brought to enforce or interpret this Confidentiality Agreement, the substantially prevailing party, in addition to all other remedies, shall be entitled to an award of their attorney's fees and costs, including expert witness fees and any fees on appeal.

10. This Confidentiality Agreement is the complete agreement of the parties with regard to the Confidential Information and supersedes any prior or contemporaneous written or unwritten communications, representations or agreements.

11. Time is of the essence of this Agreement.

DO NOT SIGN THIS CONFIDENTIALITY AGREEMENT UNTIL YOU HAVE HAD THE STRATOS JET CHARTERS, INC. FRANCHISE DISCLOSURE DOCUMENT FOR AT LEAST TEN BUSINESS DAYS AND UNTIL AT LEAST FIVE DAYS AFTER ALL BLANKS IN THIS CONFIDENTIALITY AGREEMENT HAVE BEEN FILLED IN.

Dated: _____

Franchisee(s)

_____
Franchisee

_____
Franchisee

Franchisor
Stratos Jet Charters, Inc.

By _____
Joel Thomas, CEO
3051 E. Livingston Street Suite 401
Orlando, Florida 32803
407-657-5001

EXHIBIT C

FORM OF GENERAL RELEASE

[*This is our current standard form of General Release. This document is not signed when you purchase a franchise. In circumstances such as a renewal of your franchise or as a condition of our approval of a sale of your franchise, we may require you to sign a general release.*]

This General Release ("Release") is executed by the undersigned franchisee ("Releasor") in favor of Stratos Jet Charters, Inc., a Delaware corporation, its affiliates, successors, and assigns ("Franchisor").

Background Statement: [*describe circumstances of Release*]

Releasor agrees as follows:

1. Release. Releasor (on behalf of itself and its parents, subsidiaries and affiliates and their respective past and present officers, directors, shareholders, managers, members, partners, agents, and employees (collectively, the "Releasing Parties")) hereby releases Franchisor, its affiliates, and their respective directors, officers, shareholders, employees, and agents (collectively, the "Released Parties") from any and all claims, causes of action, suits, debts, agreements, promises, demands, liabilities, contractual rights and/or obligations, of whatever nature, known or unknown, which any Releasing Party now has or ever had against any Released Party based upon, arising out of, or in any way related to events or circumstances that occurred or existed through and including the date hereof, including without limitation, anything arising out of the Franchise Agreement (collectively, "Claims").

2. Covenant Not to Sue. Releasor (on behalf of all Releasing Parties) covenants not to initiate, prosecute, encourage, assist, or (except as required by law) participate in any civil, criminal, or administrative proceeding or investigation in any court, agency, or other forum, either affirmatively or by way of cross-claim, defense, or counterclaim, against any Released Party with respect to any Claim.

3. Representations and Acknowledgments. Releasor represents and warrants that: (i) Releasor is the sole owner of all Claims, and that no Releasing Party has assigned or transferred, or purported to assign or transfer, to any person or entity, any Claim; (ii) Releasor has full power and authority to sign this Release; and (iii) this Release has been voluntarily and knowingly signed after Releasor has had sufficient opportunity to consult with counsel of Releasor's choice and has either done so or voluntarily declined to do so. Releasor acknowledges that the release in Section 1 is a complete defense to any Claim.

4. Miscellaneous. If any of the provisions of this Release are held invalid for any reason, the remainder of this Release will not be affected and will remain in full force and effect. In the event of any dispute concerning this Release, the dispute resolution, governing law, and venue provisions of the Franchise Agreement shall apply. Releasor agrees to take any actions and sign any documents that Franchisor reasonably requests to effectuate the purposes of this Release. This Release contains the entire agreement of the parties concerning the subject matter hereof.

This Release shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law. Additionally, this Release does not apply with respect to claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.

Agreed to by:

_____

Name: _____

Date: _____

EXHIBIT D

FINANCIAL STATEMENTS

Financial Statements

STRATOS JET CHARTERS, INC.

December 31, 2024

STRATOS JET CHARTERS, INC.

Financial Statements

December 31, 2024

(With Independent Auditor's Report Thereon)

STRATOS JET CHARTERS, INC.

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SCHAFER, TSCHOPP, WHITCOMB, MITCHELL & SHERIDAN, LLP

Certified Public Accountants

Michael R. Schafer, CPA
Thomas R. Tschopp, CPA
Tom V. Whitcomb, CPA

541 S. Orlando Avenue, Suite 312
Maitland, Florida 32751
(407) 875-2760

Joseph P. Mitchell, CPA
Stephen J. Sheridan, CPA
Daniel M. Hinson, CPA

Independent Auditor's Report

To the Stockholders
Stratos Jet Charters, Inc.:

Opinion

We have audited the accompanying financial statements of Stratos Jet Charters, Inc., which comprise the balance sheet as of December 31, 2024, and the related statements of operations and stockholders' equity and cash flows for the nine months then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Stratos Jet Charters, Inc. as of December 31, 2024, and the results of its operations and its cash flows for the nine months then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Schaffer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP

April 16, 2025
Maitland, FL

STRATOS JET CHARTERS, INC.

Balance Sheet

December 31, 2024

Assets	
Current assets:	
Cash and cash equivalents	$ 800,483
Accounts receivable	175,342
Prepaid expenses	119,644
Due from related parties (note 5)	25,396
Total current assets	1,120,865
Property and equipment, net (note 2)	2,188
Intangible assets, net (note 3)	187,246
Other assets	8,794
	$ 1,319,093
Liabilities and Stockholders' Equity	
Current liabilities:	
Accounts payable and accrued expenses	190,780
On-demand cash	455,942
Unearned revenue	1,020,363
Current maturities of long-term debt (note 4)	3,670
Total current liabilities	1,670,755
Long-term debt, less current maturities (note 4)	131,545
Total liabilities	1,802,300
Stockholders' equity:	
Common stock, $.0001 par value, 10,000,000 shares issued and outstanding	1,000
Treasury stock	(58,000)
Additional paid in capital	216,115
Retained earnings	(642,322)
Total stockholders' equity	(483,207)
	$ 1,319,093

See accompanying notes to financial statements.

STRATOS JET CHARTERS, INC.

Statement of Operations and Retained Earnings

Nine months ended December 31, 2024

Revenue:	
Flight revenue	$ 15,282,875
Other ancillary flight related fees	621,128
Interest income	21,355
Total revenue	15,925,358
Expenses:	
Cost of sales	13,546,921
Franchise margin fees	1,136,649
Sales and marketing	276,715
Wages and benefits	558,037
General and administrative	452,895
Total expenses	15,971,217
Net loss	(45,859)
Retained earnings, March 31, 2024	(341,019)
Distributions	(255,444)
Retained earnings, December 31, 2024	$ (642,322)

See accompanying notes to financial statements.

STRATOS JET CHARTERS, INC.

Statement of Cash Flows

Nine months ended December 31, 2024

Cash flows from operating activities:	
Net loss	$ (45,859)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation and amortization	74,540
Changes in assets and liabilities:	
Accounts receivable	(110,845)
Due from related parties	(140)
Prepaid expenses	(50,703)
Other assets	500
Accounts payable and accrued expenses	(30,742)
On-demand cash	(555,989)
Unearned revenue	(244,204)
Net cash used in operating activities	(963,442)
Cash flows from investing activities:	
Acquisition of intangible assets	(68,800)
Net cash used in investing activities	(68,800)
Cash flows from financing activities:	
Principal payments on shareholder loan payable	(43,718)
Principal payments on SBA loan	(5,179)
Distributions to stockholders	(255,444)
Net cash used in financing activities	(304,341)
Net change in cash and cash equivalents	(1,336,583)
Cash and cash equivalents - March 31, 2024	2,137,066
Cash and cash equivalents - December 31, 2024	$ 800,483
Supplemental disclosure of cash flow information:	
Cash paid during the year for interest	$ 3,821

See accompanying notes to financial statements.

STRATOS JET CHARTERS, INC.

Notes to Financial Statements

December 31, 2024

(1) Summary of Significant Accounting Policies

(a) Description of Business

Stratos Jet Charters, Inc. (the Company) is a chartered flight service incorporated in Delaware. The Company brokers with private jet companies to arrange flights for clients.

(b) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers highly liquid investments with original maturities of three months or less to be cash equivalents.

(c) Property and Equipment

Property and equipment are stated at cost. Assets are being depreciated under the straight-line method over the estimated useful lives of the individual assets, generally three to twenty-five years. Expenditures for repairs and maintenance are charged to operations as incurred.

(d) Intangible Assets

Application development fees are stated at cost. Fees are being amortized under the straight-line method over the estimated useful lives of the individual assets, generally three to five years.

(e) Income Tax Status - S Corporation

The Company, with the consent of its stockholders, has elected under the Internal Revenue Code to be an S Corporation. In lieu of corporation income taxes, the stockholders of an S Corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability of federal and state income taxes has been included in the accompanying financial statements.

The Company's income tax filings are subject to audit by various taxing authorities. In evaluating the Company's tax provisions and accruals, future taxable income, and the reversal of temporary differences, interpretations, and tax planning strategies are considered. The Company believes their estimates and positions taken are appropriate based on current facts and circumstances. Accordingly, as of December 31, 2024, the Company had no uncertain tax positions that qualify for recognition or disclosure in the accompanying financial statements.

(1) Summary of Significant Accounting Policies (Continued)

(f) Financial Instruments

The carrying amount reported in the balance sheet for cash, accounts receivable, amounts due from related parties, accounts payable, accrued expenses, on-demand cash and unearned revenue approximates fair value because of the immediate or short-term maturity of these financial instruments. The carrying amount reported for the Company's long-term debt approximates fair value because actual interest rates do not significantly differ from current rates offered for instruments with similar characteristics.

(g) Use of Estimates

Management of the Company has made certain estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these financial statements in conformity with generally accepted accounting principles. Actual results could differ from those estimates.

(h) Revenue Recognition

Revenue from charter services is recognized when the flights have been completed.

(i) Subsequent Events

In preparing the balance sheet, the Company has evaluated subsequent events and transactions for potential recognition and disclosure through April 16, 2025, which is the date the financial statement was available to be issued.

(2) Property and Equipment

At December 31, 2024, property and equipment consist of the following:

Office furniture	$ 15,888
Less accumulated depreciation	(13,700)
	$ 2,188

(3) Intangible Assets

At December 31, 2024, intangible assets consist of the following:

Application development	$ 175,181
Franchise application development	136,400
	311,581
Less accumulated amortization	124,335
	$ 187,246

(4) Long-term Debt

At December 31, 2024, long-term debt consists of the following:

Loan payable to U.S. Small Business Association with interest at 3.75% payable in fixed monthly principal installments of $731, plus interest through July, 2050.	$ 135,215
Less current maturities	3,670
	$ 131,545

At December 31, 2024 long-term debt matures as follows:

2025	$ 3,670
2026	3,810
2027	3,955
2028	4,106
2029	4,263
Thereafter	115,411
	$ 135,215

(5) Related Party Transactions

The shareholder purchased an aircraft through a related company. The purchased aircraft serves as collateral on the receivable. The aircraft is currently being sold, at which point Stratos Jet Charters, Inc. will be repaid in full.

EXHIBIT E

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EXHIBIT F

CURRENT AND FORMER FRANCHISEES

Franchisees Opened as of December 31, 2024

Names of all current open and operating franchisees (as of the end of our last fiscal year) and the address and telephone number of each of their outlets:

None.

Franchisees Signed but not yet Opened as of December 31, 2024

Names of all franchisees who had signed franchise agreements but not yet opened for business as of the end of our last fiscal year and their location and contact information:

None.

Former Franchisees

Name, city and state, and current business telephone number, or if unknown, the last known home telephone number of every franchisee who had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during the most recently completed fiscal year or who have not communicated with us within 10 weeks of the disclosure document issuance date:

None.

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

EXHIBIT G

STATE ADDENDA TO DISCLOSURE DOCUMENT

CALIFORNIA ADDENDUM TO DISCLOSURE DOCUMENT

California Corporations Code, Section 31125 requires the franchisor to give the franchisee a disclosure document, approved by the Department of Financial Protection and Innovation, prior to a solicitation of a proposed material modification of an existing franchise.

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

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.

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

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

1. The following paragraph is added to the end of Item 3 of the Disclosure Document:

   Neither franchisor 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 such persons from membership in that association or exchange.

2. The following paragraph is added to the end of Item 5 of the Disclosure Document:

   The California Department of Financial Protection and Innovation has determined that we, the franchisor, have not demonstrated we are adequately capitalized and/or that we must rely on franchise fees to fund our operations. The Commissioner has imposed a fee deferral condition, which requires that we defer the collection of all initial fees from California franchisees until we have completed all of our pre-opening obligations and you are open for business.

3. The following paragraph is added to the end of Item 6 of the Disclosure Document:

   With respect to the Late Fee described in Item 6, this Item is amended to disclose that the maximum rate of interest permitted under California law is 10%.

4. The following paragraphs are added at the end of Item 17 of the Disclosure Document:

The Franchise Agreement requires franchisee to sign a general release of claims upon renewal or transfer of the Franchise Agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring a franchise to waive compliance with any provision of that law or any rule or order thereunder is void.

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

The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et seq.).

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

The Franchise Agreement requires binding arbitration. The arbitration will occur in Orlando, FL, with the costs being borne equally by Franchisor and Franchisee. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

The Franchise Agreement requires application of the laws of Florida. This provision may not be enforceable under California law.

5. The following paragraph is added to the Disclosure Document:

Under California law, an agreement between a seller and a buyer regarding the price at which the buyer can resell a product (known as vertical price-fixing or resale price maintenance) is illegal. Therefore, requirements on franchisees to sell goods or services at specific prices set by the franchisor may be unenforceable.

HAWAII ADDENDUM TO DISCLOSURE DOCUMENT

In the State of Hawaii only, this Disclosure Document is amended as follows:

THESE FRANCHISES WILL BE/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 SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE, OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER 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.

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

Registered agent in the state authorized to receive service of process:

Commissioner of Securities
335 Merchant Street
Honolulu, Hawaii 96813

Registration of franchises or filings of offering circulars in other states. As of the date of filing of this Addendum in the State of Hawaii:

1. A franchise registration is effective or an offering circular is on file in the following states: _____

2. A proposed registration or filing is or will be shortly on file in the following states: _____

3. No states have refused, by order or otherwise to register these franchises.

4. No states have revoked or suspended the right to offer these franchises.

5. The proposed registration of these franchises has not been withdrawn in any state.

ILLINOIS ADDENDUM TO DISCLOSURE DOCUMENT

In the State of Illinois only, this Disclosure Document is amended as follows:

Payment of Initial Franchise Fees and Development Fees shall be deferred until (i) Franchisor has satisfied all of its pre-opening obligations to Franchisee under the Franchise Agreement and (ii) Franchisee has commenced business operations. This deferral requirement was imposed by the Illinois Attorney General's Office due to Franchisor's financial condition.

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

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

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

Your rights upon termination and non-renewal of a franchise agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

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

MARYLAND ADDENDUM TO DISCLOSURE DOCUMENT

In the State of Maryland only, this Disclosure Document is amended as follows:

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

The following is added to Item 17:

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

You may bring an action under such law within three years after the grant of the franchise.

You have the right to file a lawsuit alleging a cause of action arising under the Maryland Franchise Law in any court of competent jurisdiction in the State of Maryland.

The Franchise Agreement provides for termination upon bankruptcy of the franchisee. This provision may not be enforceable under federal bankruptcy law.

This Franchise Agreement provides that disputes are resolved through arbitration. A Maryland franchise regulation states that it is unfair or deceptive practice to require a franchisee to waive its right to file a lawsuit in Maryland claiming a violation of the Maryland Franchise Law. In light of the Federal Arbitration Act, there is some dispute as to whether this forum selection requirement is legally enforceable.

MINNESOTA ADDENDUM TO DISCLOSURE DOCUMENT

In the State of Minnesota only, this Disclosure Document is amended as follows:

- Minnesota Statutes, Section 80C.21 and Minnesota Rules 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce (1) any of the franchisee's rights as provided for in Minnesota Statutes, Chapter 80C or (2) franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

- With respect to franchises governed by Minnesota law, the franchisor will comply with Minnesota Statutes, Section 80C.14, Subd. 3-5, which require (except in certain specified cases) (1) 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 (2) that consent to the transfer of the franchise will not be unreasonably withheld.

- The franchisor will protect the franchisee's rights to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify the franchisee from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name.

- Minnesota considers it unfair to not protect the franchisee's right to use the trademarks. Refer to Minnesota Statues, Section 80C.12, Subd. 1(g).

- Minnesota Rules 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release.

- The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. See Minn. Rules 2860.4400J. Also, a court will determine if a bond is required.

- The Limitations of Claims section must comply with Minnesota Statutes, Section 80C.17, Subd. 5, which states "No action may be commenced pursuant to this Section more than three years after the cause of action accrues."

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

THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE MINNESOTA FRANCHISE ACT. REGISTRATION DOES NOT CONSTITUTE APPROVAL,

RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF COMMERCE OF MINNESOTA OR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST 7 DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST 7 DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION, BY THE FRANCHISEE, WHICHEVER OCCURS FIRST, A COPY OF THIS PUBLIC OFFERING STATEMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE FRANCHISE. THIS PUBLIC OFFERING STATEMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR AN UNDERSTANDING OF ALL RIGHTS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

NEW YORK ADDENDUM TO DISCLOSURE DOCUMENT

In the State of New York only, this Disclosure Document is amended as follows:

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

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR 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 THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following is added at the end of Item 3:

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

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

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

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

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in

the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

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

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

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

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

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

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

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

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

NORTH DAKOTA ADDENDUM TO DISCLOSURE DOCUMENT

In the State of North Dakota only, this Disclosure Document is amended as follows:

THE SECURITIES COMMISSIONER HAS HELD THE FOLLOWING TO BE UNFAIR, UNJUST OR INEQUITABLE TO NORTH DAKOTA FRANCHISEES (NDCC SECTION 51-19-09):

1. Restrictive Covenants: Franchise disclosure documents that disclose the existence of covenants restricting competition contrary to NDCC Section 9-08-06, without further disclosing that such covenants will be subject to the statute.

2. Situs of Arbitration Proceedings: Franchise agreements providing that the parties must agree to the arbitration of disputes at a location that is remote from the site of the franchisee's business.

3. Restrictions on Forum: Requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.

4. Liquidated Damages and Termination Penalties: Requiring North Dakota franchisees to consent to liquidated damages or termination penalties.

5. Applicable Laws: Franchise agreements that specify that they are to be governed by the laws of a state other than North Dakota.

6. Waiver of Trial by Jury: Requiring North Dakota Franchises to consent to the waiver of a trial by jury.

7. Waiver of Exemplary and Punitive Damages: Requiring North Dakota Franchisees to consent to a waiver of exemplary and punitive damage.

8. General Release: Franchise Agreements that require the franchisee to sign a general release upon renewal of the franchise agreement.

9. Limitation of Claims: Franchise Agreements that require the franchisee to consent to a limitation of claims. The statute of limitations under North Dakota law applies.

10. Enforcement of Agreement: Franchise Agreements that require the franchisee to pay all costs and expenses incurred by the franchisor in enforcing the agreement. The prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney’s fees.

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

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

RHODE ISLAND ADDENDUM TO DISCLOSURE DOCUMENT

In the State of Rhode Island only, this Disclosure Document is amended as follows:

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

Item 17, summary columns for (v) and (w) are amended to add the following:

> Any provision in the franchise agreement restricting jurisdiction or venue to a forum outside Rhode Island or requiring the application of the laws of a state other than Rhode Island is void as to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

VIRGINIA ADDENDUM TO DISCLOSURE DOCUMENT

In the Commonwealth of Virginia only, this Disclosure Document is amended as follows:

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

The following statements are added to Item 17(h):

> Under Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Franchise Agreement do not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.
>
> Under Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the Franchise Agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to the franchisee under the franchise, that provision may not be enforceable.

Item 17(t) is amended to read as follows:

> Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law). Any representations or promises outside of the Disclosure Document and Franchise Agreement may not be enforceable.

WASHINGTON ADDENDUM TO DISCLOSURE DOCUMENT

(See Exhibit H for Washington Addendum to the Franchise Disclosure Document, Franchise Agreement, and Related Agreements)

EXHIBIT H

STATE ADDENDA TO FRANCHISE AGREEMENT

CALIFORNIA RIDER TO FRANCHISE AGREEMENT

This Rider amends the Franchise Agreement dated _____ (the "Agreement"), between Stratos Jet Charters, Inc., a Delaware corporation ("Franchisor") and _____, a _____ _____ ("Franchisee").

This California Addendum is only applicable if you are a resident of California or if your business is located in California.

1. The California Department of Financial Protection and Innovation has determined that we, the franchisor, have not demonstrated we are adequately capitalized and/or that we must rely on franchise fees to fund our operations. The Commissioner has imposed a fee deferral condition, which requires that we defer the collection of all initial fees from California franchisees until we have completed all of our pre-opening obligations and you are open for business.

2. The California Franchise Relations Act (Business and Professions Code Section 20000 through 20043), provides franchisees with additional rights concerning termination and non-renewal of the Franchise Agreement and certain provisions of the Franchise Agreement relating to termination and non-renewal may be superseded by the Act. There may also be court decisions which may supersede the Franchise Agreement and your relationship with Franchisor, including the areas of termination and renewal of Franchisee's franchise. If the Franchise Agreement is inconsistent with the law, the law will control.

3. The Franchise Agreement requires Franchisee to execute a general release of claims upon renewal or transfer of the Franchise Agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order thereunder is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 - 20043)). To the extent required by such laws, Franchisee shall not be required to execute a general release.

4. The Franchise Agreement requires application of the laws and forum of Kansas. This provision may not be enforceable under California law.

5. 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.

6. The provision in the Franchise Agreement which terminates the franchise upon the bankruptcy of the Franchisee may not be enforceable under Title 11, United States Code, Section 101.

7. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the

inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

Agreed to by:

FRANCHISEE:	FRANCHISOR:
_____	STRATOS JET CHARTERS, INC.
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ILLINOIS RIDER TO FRANCHISE AGREEMENT

This Rider amends the Franchise Agreement dated _____ (the "Agreement"), between Stratos Jet Charters, Inc., a Delaware corporation ("Franchisor") and _____, a _____ _____ ("Franchisee").

1. Definitions. Capitalized terms used but not defined in this Rider have the meanings given in the Agreement. The "Illinois Act" means the Illinois Franchise Disclosure Act of 1987.

2. Governing Law and Jurisdiction. Notwithstanding any provision of the Agreement to the contrary, the Agreement is governed by Illinois law. The parties irrevocably submit to the jurisdiction and venue of the federal and state courts in Illinois, except for matters which the Agreement provides will be resolved by arbitration.

3. Franchise Fee Deferral. Payment of Initial Franchise Fees and Development Fees shall be deferred until (i) Franchisor has satisfied all of its pre-opening obligations to Franchisee under the Franchise Agreement and (ii) Franchisee has commenced business operations. This deferral requirement was imposed by the Illinois Attorney General's Office due to Franchisor's financial condition.

4. Limitation of Claims. No action can be maintained to enforce any liability created by the Illinois Act unless brought before the expiration of 3 years from the act or transaction constituting the violation upon which it is based, the expiration of 1 year after Franchisee become aware of facts or circumstances reasonably indicating that Franchisee may have a claim for relief in respect to conduct governed by the Illinois Act, or 90 days after delivery to the Franchisee of a written notice disclosing the violation, whichever shall first expire.

5. Waivers Void. Notwithstanding any provision of the Agreement to the contrary, any condition, stipulation, or provision purporting to bind Franchisee to waive compliance with any provision of the Illinois Act or any other law of the State of Illinois is void. This Section shall not prevent Franchisee from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of this Act, nor shall it prevent the arbitration of any claim pursuant to the provisions of Title 9 of the United States Code.

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

7. Effective Date. This Rider is effective as of the Effective Date.

[*Signatures on the following page*]

Agreed to by:

FRANCHISEE:	FRANCHISOR:
_____	STRATOS JET CHARTERS, INC.
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

INDIANA RIDER TO FRANCHISE AGREEMENT

This Rider amends the Franchise Agreement dated _____ (the "Agreement"), between Stratos Jet Charters, Inc., a Delaware corporation ("Franchisor") and _____, a _____ _____ ("Franchisee").

1. Definitions. Capitalized terms used but not defined in this Rider have the meanings given in the Agreement. The "Indiana Acts" means the Indiana Franchise Act and the Indiana Deceptive Franchise Practices Act.

2. Certain Provisions Modified. Any provision of the Agreement which would have any of the following effects is hereby modified to the extent required for the Agreement to be in compliance with the Indiana Acts:

(1) Requiring goods, supplies, inventories, or services to be purchased exclusively from the franchisor or sources designated by the franchisor where such goods, supplies, inventories, or services of comparable quality are available from sources other than those designated by the franchisor. However, the publication by the franchisor of a list of approved suppliers of goods, supplies, inventories, or services or the requirement that such goods, supplies, inventories, or services comply with specifications and standards prescribed by the franchisor does not constitute designation of a source nor does a reasonable right of the franchisor to disapprove a supplier constitute a designation. This subdivision does not apply to the principal goods, supplies, inventories, or services manufactured or trademarked by the franchisor.

(2) Allowing the franchisor to establish a franchisor-owned outlet engaged in a substantially identical business to that of the franchisee within the protected territory granted the franchisee by the franchise agreement; or, if no protected territory is designated, permitting the franchisor to compete unfairly with the franchisee within a reasonable area.

(3) Allowing substantial modification of the franchise agreement by the franchisor without the consent in writing of the franchisee.

(4) Allowing the franchisor to 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 for compensation for services rendered by the franchisor, unless the benefit is promptly accounted for, and transmitted to the franchisee.

(5) Requiring the franchisee to prospectively assent to a release, assignment, novation, waiver, or estoppel which purports to relieve any person from liability to be imposed by the Indiana Deceptive Franchise Practices Act or requiring any controversy between the franchisee and the franchisor to be referred to any person, if referral would be binding on the franchisee. This subsection (5) does not apply to arbitration before an independent arbitrator.

(6) Allowing for an increase in prices of goods provided by the franchisor which the franchisee had ordered for private retail consumers prior to the franchisee's receipt of an official price increase

notification. A sales contract signed by a private retail consumer shall constitute evidence of each order. Price changes applicable to new models of a product at the time of introduction of such new models shall not be considered a price increase. Price increases caused by conformity to a state or federal law, or the revaluation of the United States dollar in the case of foreign-made goods, are not subject to this subsection (6).

(7) Permitting unilateral termination of the franchise if such termination is without good cause or in bad faith. Good cause within the meaning of this subsection (7) includes any material violation of the franchise agreement.

(8) Permitting the franchisor to fail to renew a franchise without good cause or in bad faith. This chapter shall not prohibit a franchise agreement from providing that the agreement is not renewable upon expiration or that the agreement is renewable if the franchisee meets certain conditions specified in the agreement.

(9) Requiring a franchisee to covenant not to compete with the franchisor for a period longer than three years or in an area greater than the protected area granted by the franchise agreement or, in absence of such a provision in the agreement, an area of reasonable size, upon termination of or failure to renew the franchise.

(10) Limiting litigation brought for breach of the agreement in any manner whatsoever.

(11) Requiring the franchisee to participate in any (A) advertising campaign or contest; (B) promotional campaign; (C) promotional materials; or (D) display decorations or materials; at an expense to the franchisee that is indeterminate, determined by a third party, or determined by a formula, unless the franchise agreement specifies the maximum percentage of gross monthly sales or the maximum absolute sum that the franchisee may be required to pay.

3. Effective Date. This Rider is effective as of the Effective Date.

Agreed to by:

FRANCHISEE:	FRANCHISOR:
_____	STRATOS JET CHARTERS, INC.
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

MARYLAND RIDER TO FRANCHISE AGREEMENT

This Rider amends the Franchise Agreement dated _____ (the "Agreement"), between Stratos Jet Charters, Inc., a Delaware corporation ("Franchisor") and _____, a _____ _____ ("Franchisee").

1. Definitions. Capitalized terms used but not defined in this Rider have the meanings given in the Agreement. The "Maryland Franchise Law" means the Maryland Franchise Registration and Disclosure Law, Business Regulation Article, §14-206, Annotated Code of Maryland.

2. No Release of Liability. Pursuant to COMAR 02-02-08-16L, the general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Law.

3. Statute of Limitations. Any provision of the Agreement which provides for a period of limitations for causes of action shall not apply to causes of action under the Maryland Franchise Law, Business Regulation Article, §14-227, Annotated Code of Maryland. Franchisee must bring an action under such law within three years after the grant of the franchise.

4. Jurisdiction. Notwithstanding any provision of the Agreement to the contrary, Franchisee does not waive its right to file a lawsuit alleging a cause of action arising under the Maryland Franchise Law in any court of competent jurisdiction in the State of Maryland.

5. No Waiver of State Law. All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

6. Arbitration. This Franchise Agreement provides that disputes are resolved through arbitration. A Maryland franchise regulation states that it is an unfair or deceptive trade practice to require a franchisee to waive its right to file a lawsuit in Maryland claiming a violation of the Maryland Franchise Law. In light of the Federal Arbitration Act, there is some dispute as to whether this forum selection requirement is legally enforceable.

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

[*Signatures on the following page*]

Agreed to by:

FRANCHISEE:	FRANCHISOR:
_____	STRATOS JET CHARTERS, INC.
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

MINNESOTA RIDER TO FRANCHISE AGREEMENT

This Rider amends the Franchise Agreement dated _____ (the "Agreement"), between Stratos Jet Charters, Inc., a Delaware corporation ("Franchisor") and _____, a _____ _____ ("Franchisee").

1. Definitions. Capitalized terms used but not defined in this Rider have the meanings given in the Agreement. The "Minnesota Act" means Minnesota Statutes, Sections 80C.01 to 80C.22.

2. Amendments. The Agreement is amended to comply with the following:

- Minnesota Statutes, Section 80C.21 and Minnesota Rules 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce (1) any of the franchisee's rights as provided for in Minnesota Statutes, Chapter 80C or (2) franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

- With respect to franchises governed by Minnesota law, the franchisor will comply with Minnesota Statutes, Section 80C.14, Subd. 3-5, which require (except in certain specified cases) (1) 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 (2) that consent to the transfer of the franchise will not be unreasonably withheld.

- The franchisor will protect the franchisee's rights to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify the franchisee from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name. Minnesota considers it unfair to not protect the franchisee's right to use the trademarks. Refer to Minnesota Statues, Section 80C.12, Subd. 1(g).

- Minnesota Rules 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release.

- The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. See Minn. Rules 2860.4400J. Also, a court will determine if a bond is required.

- The Limitations of Claims section must comply with Minnesota Statutes, Section 80C.17, Subd. 5, and therefore the applicable provision of the Agreement is amended to state "No action may be commenced pursuant to Minnesota Statutes, Section 80C.17 more than three years after the cause of action accrues."

- No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of

(i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

3. Effective Date. This Rider is effective as of the Effective Date.

Agreed to by:

FRANCHISEE:	FRANCHISOR:
_____	STRATOS JET CHARTERS, INC.
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

NEW YORK RIDER TO FRANCHISE AGREEMENT

This Rider amends the Franchise Agreement dated _____ (the "Agreement"), between Stratos Jet Charters, Inc., a Delaware corporation ("Franchisor") and _____, a _____ _____ ("Franchisee").

1. Definitions. Capitalized terms used but not defined in this Rider have the meanings given in the Agreement.

2. Waivers Not Required. Notwithstanding any provision of the Agreement to the contrary, Franchisee is not required to assent to a release, assignment, novation, waiver or estoppel which would relieve Franchisor or any other person from any duty or liability imposed by New York General Business Law, Article 33.

3 Waivers of New York Law Deleted. Any condition, stipulation, or provision in the Agreement purporting to bind Franchisee to waive compliance by Franchisor with any provision of New York General Business Law, or any rule promulgated thereunder, is hereby deleted.

4. Governing Law. Notwithstanding any provision of the Agreement to the contrary, the New York Franchises Law shall govern any claim arising under that law.

5. Effective Date. This Rider is effective as of the Effective Date.

Agreed to by:

FRANCHISEE:	FRANCHISOR:
_____	STRATOS JET CHARTERS, INC.
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

NORTH DAKOTA RIDER TO FRANCHISE AGREEMENT

This Rider amends the Franchise Agreement dated _____ (the "Agreement"), between Stratos Jet Charters, Inc., a Delaware corporation ("Franchisor") and _____, a _____ _____ ("Franchisee").

1. Definitions. Capitalized terms used but not defined in this Rider have the meanings given in the Agreement.

2. Amendments. The Agreement is amended to comply with the following:

(1) Restrictive Covenants: Every contract by which Franchisee, any Guarantor, or any other person is restrained from exercising a lawful profession, trade, or business of any kind is subject to NDCC Section 9-08-06.

(2) Situs of Arbitration Proceedings: Franchisee and any Guarantor are not required to agree to the arbitration of disputes at a location that is remote from the site of Franchisee's business.

(3) Restrictions on Forum: Franchisee and any Guarantor are not required to consent to the jurisdiction of courts outside of North Dakota.

(4) Liquidated Damages and Termination Penalties: Franchisee is not required to consent to liquidated damages or termination penalties.

(5) Applicable Laws: The Agreement is governed by the laws of the State of North Dakota.

(6) Waiver of Trial by Jury: Franchisee and any Guarantor do not waive a trial by jury.

(7) Waiver of Exemplary and Punitive Damages: The parties do not waive exemplary and punitive damages.

(8) General Release: Franchisee and any Guarantor are not required to sign a general release upon renewal of the Agreement.

(9) Limitation of Claims: Franchisee is not required to consent to a limitation of claims. The statute of limitations under North Dakota law applies.

(10) Enforcement of Agreement: The prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney's fees.

(11) Franchise Questionnaires and Acknowledgements: No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement,

or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

3. **Effective Date.** This Rider is effective as of the Effective Date.

Agreed to by:

FRANCHISEE:	FRANCHISOR:
_____	STRATOS JET CHARTERS, INC.
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

RHODE ISLAND RIDER TO FRANCHISE AGREEMENT

This Rider amends the Franchise Agreement dated _____ (the "Agreement"), between Stratos Jet Charters, Inc., a Delaware corporation ("Franchisor") and _____, a _____ _____ ("Franchisee").

1. Definitions. Capitalized terms used but not defined in this Rider have the meanings given in the Agreement.

2. Jurisdiction and Venue. Any provision of the Agreement restricting jurisdiction or venue to a forum outside the State of Rhode Island or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under Rhode Island Franchise Investment Act.

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

4. Effective Date. This Rider is effective as of the Effective Date.

Agreed to by:

FRANCHISEE:	FRANCHISOR:
_____	STRATOS JET CHARTERS, INC.
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

WASHINGTON ADDENDUM TO THE FRANCHISE DISCLOUSRE DOCUMENT, FRANCHISE AGREEMENT, AND RELATED AGREEMENTS

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

RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

No statement, questionnaire or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of: (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii)

disclaiming reliance on behalf of the Franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

The undersigned does hereby acknowledge receipt of this addendum.

Agreed to by:

FRANCHISEE:	FRANCHISOR:
_____	STRATOS JET CHARTERS, INC.
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

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 document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	
Hawaii	
Illinois	July 7, 2025
Indiana	
Maryland	
Michigan	
Minnesota	
New York	
North Dakota	
Rhode Island	
South Dakota	
Virginia	
Washington	
Wisconsin	

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

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

If Stratos Jet Charters, Inc. does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and any applicable state agency (which are listed in Exhibit A).

The name, principal business address, and telephone number of each franchise seller offering the franchise is:

Name	Principal Business Address	Telephone Number
Joel Thomas	3051 E. Livingston St., Suite 401, Orlando, FL 32803	888-478-7286
David Borgerding	3051 E. Livingston St., Suite 401, Orlando, FL 32803	888-478-7286
Darren Engle	3051 E. Livingston St., Suite 401, Orlando, FL 32803	888-478-7286

Issuance Date: May 7, 2025

I received a disclosure document dated May 7, 2025 that included the following Exhibits:

A. State Administrators and Agents for Service of Process
B. Franchise Agreement
C. Form of General Release
D. Financial Statements
E. Manual Table of Contents
F. Current and Former Franchisees
G. State Addenda to Disclosure Document
H. State Addenda to Franchise Agreement

Signature: _____
Print Name: _____
Date Received: _____

Keep This Copy For Your Records

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

If Stratos Jet Charters, Inc. does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and any applicable state agency (which are listed in Exhibit A).

The name, principal business address, and telephone number of each franchise seller offering the franchise is:

Name	Principal Business Address	Telephone Number
Joel Thomas	3051 E. Livingston St., Suite 401, Orlando, FL 32803	888-478-7286
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D. Financial Statements
E. Manual Table of Contents
F. Current and Former Franchisees
G. State Addenda to Disclosure Document
H. State Addenda to Franchise Agreement

Signature: _____
Print Name: _____
Date Received: _____

Return this copy to us.
Stratos Jet Charters, Inc.
3051 E. Livingston St., Suite 401, Orlando, FL 32803